



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

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

In compliance with Regulation 34 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2025-26 along with the notice of Annual General Meeting scheduled to be held on **Wednesday, 30th September, 2026** at 11:30 a.m. at the registered office of the Company.

Thanking you,

Yours faithfully,

Digitally signed by SWETANK MADHUVIR PATEL
DN: cn=IN, o=Personal, postalCode=380058, st=Ahmedabad, st=Gujarat, serial=Dharm Farn Shitaj, Shitaj, Daskroi
Gujarat India, 380058-OP, Shitaj, Lake-63734,
2.5.4.20-28d9d4e6add6f8d49d9d62b18c13bfedf53745db
946647f7828510a06da0350,
serialNumber=b5fab1e1ce9bd325e0b68ee1237f7ee2141c242
6641141016195ef2a5b6786d,
email=d_bhanarkar@yahoo.co.in, cn=SWETANK
MADHUVIR PATEL
Date: 2026.09.28 17:36:28 +05'30'

Encl: As above

Regd. Office: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. New York Timber,
Ambli-Bopal Road, Ahmedabad - 380059. Gujarat. Mob : 9879091177
Email : enrichind@gmail.com. CIN NO. : L29199GJ1992PLC018047

Mena Mani Industries Limited

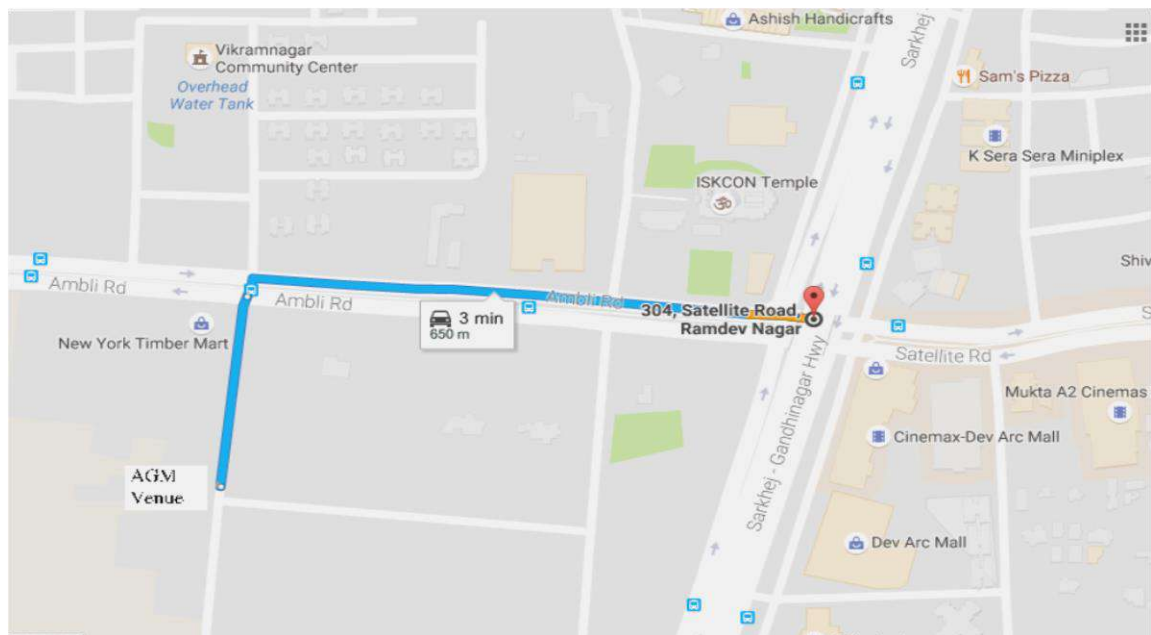
Annual Report

2025-2026

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ROAD MAP TO AGM VENUE



CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Swetank M. Patel
Managing Director

Mrs. Hina S. Patel
Director

Mr. Jayesh J. Pandya
Independent Director

Mr. Vijay Thaker
Independent Director

STATUTORY AUDITOR

M/s. N. S. NANAVATI & Co.
Chartered Accountants
6, Shree Nivas,
Ghanshyam Plot ,
Veraval , Gujarat- 362265

BANKERS

ICICI Bank Ltd.,
Bopal Branch, Ahmedabad

AXIS Bank,
Naranpura Branch, Ahmedabad
Maninagar Branch, Ahmedabad

KEY MANAGERIAL PERSONNEL

Mr. Dinesh Bhanarkar
Chief Financial Officer

SECRETARIAL AUDITOR

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

REGISTRAR & SHARE TRANSFER AGENTS

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

REGISTERED OFFICE

4th Floor, "KARM" Corporate House,
Opp. Vikramnagar, Nr. New York Timber,
Ambli - Bopal Road,
Ahmedabad, Gujarat - 380059.
CIN : L29199GJ1992PLC018047

NOTICE

Notice is hereby given that **34th Annual General Meeting** of **Mena Mani Industries Limited** will be held on **Wednesday, 30th September, 2026 at 11:30 a.m.** IST at 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber Mart, Ambli-Bopal Road, Ahmedabad, Gujarat – 380059 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone & Consolidated Financial Statements of the Company for the year ended 31st March, 2026 including audited Balance Sheet as at 31st March, 2026 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditor and the Secretarial Auditor thereon.
2. To re-appoint Mrs. Hineben Swetank Patel (DIN: 01987053), who is liable to retire by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

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

"RESOLVED THAT pursuant to Section 61 and all other applicable provisions, and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent of Members of Company be and is hereby accorded to alter the Authorised Share Capital of Company from Rs. 16,50,00,000/- (Rupees Sixteen Crore Fifty Lakh), divided into 16,50,00,000 (Sixteen Crore Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One) each to Rs. 31,50,00,000/- (Rupees Thirty One Crores Fifty Lakhs only) divided into 31,50,00,000 (Thirty One Crores Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One) each and consequently the existing Clause V of the Memorandum of Association of Company be and is hereby altered by substituting in its place and instead thereof the following new Clause V as under:

"V. The Authorised Share Capital of the Company is 31,50,00,000/- (Rupees Thirty One Crores Fifty Lakhs only) divided into 31,50,00,000 (Thirty One Crores Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One) each."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to sign and execute all the necessary documents, as may be required and to do all such things and acts as may be necessary for giving effect to the said resolution and file this resolution with the concerned authorities on behalf of the Company."

4. APPROVAL OF CONVERSION OF LOAN INTO EQUITY:

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

"RESOLVED THAT in supersession of all the previous resolutions passed, pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions

of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities, the consent of members be and is hereby accorded to Board in respect of the financial assistance to be extended by the Promoters and Promoter Group (hereinafter referred to as the “Lenders”) not exceeding Rs. 75 Crores, consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 and further to convert the whole or part of the outstanding loans of the Company into fully paid up equity shares of the company, in one or more tranches, at such price as may be mutually agreed by the lenders and management and upon such terms and conditions as set forth by the lenders to the Company in the loan agreement(s), security document(s) and /or any other financing documents by whatever name called (hereinafter referred to as the “Financing Documents”) or as may be stipulated by the Lenders or as deemed appropriate by the board and in accordance with following conditions:

i. The conversion right reserved as aforesaid may be exercised by the lenders in accordance with Financing Documents entered by both Company and lenders;

ii. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, issue and allot the requisite number of fully paid-up equity shares of the company to the lenders from the date of conversion and the lenders may accept the same in satisfaction of the loan/ part of the loans so converted;

iii. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted.

iv. The equity shares so allotted and issued to the lenders shall rank pari passu with the existing equity shares of the Company in all respects, from the date of conversion.

“RESOLVED FURTHER THAT on receipt of the notice of conversion, the Board be and is hereby authorized to do all such acts, deeds and things as the Board may deem necessary and shall allot and issue the requisite number of fully paid-up ordinary Equity Shares in the Company to the lenders.’

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or any other executive(s) or officer(s) of the Company to give effect to the aforesaid Resolution.”

5. RE-APPOINTMENT OF MANAGING DIRECTOR.

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 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014, as amended from time to time, and subject to such consent(s), approval(s) and permission as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s), approval(s) and as agreed to by the Board of Directors, the consent of the members of the Company be and is hereby accorded to ratify the re-appointment of Mr. Swetank M. Patel (DIN: 00116551) as Managing Director of the company for a period of five years from 01/03/2026 to 28/02/2031 as per the recommendation by Nomination and Remuneration Committee."

"RESOLVED FURTHER THAT, that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION 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 Section 4, 13 and all other applicable provisions of the Companies Act, 2013 ('the Act') and Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may be suggested or required by such appropriate authority(ies), which the Board of Directors is authorised to accept, as it may deem fit, the approval of the Company be and is hereby accorded for insertion of new objects in the Main Object Clause of the Memorandum of Association of the Company by inserting Clauses no. III [A] (8) as under:

8. To purchase, develop, construct, erect, acquire, equip, operate, maintain, manage or in any other manner and in all its aspects deal in hotels, resorts, motels, clubs, tourism centres, restaurant, conventions, wayside, amenities or the sectors related to the same, guest houses of every kind and sort including all the conveniences, amenities and facilities adjunct thereto, and business of day-care centres, adult day-care centres, senior citizen care centres, rehabilitation centres, service apartment, recovery and convalescence centres, wellness centres, health and fitness centres, spas, therapeutic and recreational facilities, holiday homes, villas, lodges, guest houses, homestays, restaurants, cafes, bars, clubs, lounges, banquet halls, convention and exhibition centres, food courts and catering establishments and provide all manners of amusements, recreation, sport and entertainments for the public and make tie-up with hotel chains, hospitality chains and eating houses chains in India and abroad.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3 OF THE NOTICE****INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:**

The Board of Directors of the Company had proposed to increase the Authorised share Capital of the Company from Rs. 16,50,00,000/- (Rupees Sixteen Crore Fifty Lakhs) to Rs. 31,50,00,000/- (Rupees Thirty One Crores Fifty Lakhs only) in order to broad base the capital structure and meet funding capital requirements of the Company. As per the provisions of Section 61 of the Companies Act, 2013 the Company can alter its Authorised Capital only by passing resolution at general meeting of the shareholders of the Company. Therefore, the Board of Directors of the Company has proposed to consider and if thought fit, to pass with or without modification(s) the resolution as Ordinary Resolution as set out in the notice of the meeting.

Consequently Company has to alter the existing Clause V of the Memorandum of Association of Company. A copy of the amended Memorandum of Association of the Company (MOA) would be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to last date for remote e-voting process. Members seeking to inspect the MOA can send an email to enrichind@gmail.com

None of the Directors or their relatives are in any way, concerned or interested in the Resolution stated at item No. 3 of the Notice except in the capacity as a member.

Accordingly, the Board recommends the Resolution in the Notice to be passed as Ordinary Resolution by the Members through e-voting.

ITEM NO. 4 OF THE NOTICE**APPROVAL OF CONVERSION OF LOAN INTO EQUITY:**

Superseding all the previous resolutions passed in this regards and to meet the funding requirements towards proposed capital expenditures, operational expenditure and working capital with respect to the projects to be undertaken by the Company and for general corporate purposes, the Company will avail financial assistance by way of Corporate Loans etc., from time to time from Promoters and Promoter Group (hereinafter referred to as the "Lenders") upon such terms and conditions stipulated by them and approved by the Board.

The terms of sanction provides that upon exercise of an option provided under these arrangements Lenders may be entitled to exercise the option to convert whole or part of their outstanding facility into fully paid up ordinary Equity Shares of the Company.

The proposed resolution is an enabling resolution under the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the financial arrangements, Lenders do insist for inclusion of an option to convert the outstanding facility into Equity upon exercise of an option provided under the arrangements in the facility agreements. Allotment of Equity Shares pursuant to conversion of loan requires prior approval of the Members by way of Special Resolution. Hence, this is an enabling resolution.

None of the Directors or their relatives are in any way, concerned or interested in the Resolution stated at item No. 4 of the Notice except in the capacity as a member.

Accordingly, the Board recommends the Resolution in the Notice to be passed as Special Resolution by the Members through e-voting.

ITEM NO. 5 TO THE NOTICE**RE-APPOINTMENT OF MANAGING DIRECTOR.**

Mr. Swetank M. Patel (DIN: 00116551), Managing Director of the Company is reappointed for a term of 5 years from 01/03/2026 to 28/02/2031 in the Board Meeting of the Company held on 14/02/2026. The Nomination and Remuneration Committee of the company taking into consideration Mr. Swetank Patel's vast valuable experience recommended his re-appointment as Managing Director of the company for a term of five years. Mr. Swetank Patel will not draw any remuneration as Managing Director of the Company.

As per provisions of the Act, his re-appointment for the above tenure is subject to ratification by members of the Company. Accordingly, ratification of the members is being sought in the Resolution set out at item no. 5 of the Notice. The draft Agreement between the Company and the Managing Director is available for inspection by the members at the company's Registered office between 10:00 a.m. to 1:00 p.m. on all working day's up to the date of Annual General Meeting.

This may also be treated as a written memorandum setting out the terms of reappointment of Mr. Swetank M. Patel, pursuant to section 190 of the Companies Act, 2013.

Your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

Except Mrs. Hina Patel none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution.

ITEM NO. 6 TO THE NOTICE**ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

As a part of growth strategy and immense potential in the business of Hotel Business, the Board deemed it fit to foray into the business of setting up of Hotel Business. To enable to achieve this, it is proposed to insert related clause as mentioned in the accompanying Notice, in the Object Clause in the Memorandum of Association ("MOA") of the Company.

The Board of Directors of the Company in its meeting held on 26th August, 2026 has approved the aforesaid alteration in the object clause of the MOA of the Company, subject to the approval of the members of the Company by way of E-voting.

The special resolution passed by e-voting shall be filed with the Registrar of Companies who shall register the alteration of the MOA with respect to the objects of the Company and certify the registration.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice except to the extent of their shareholding in the Company.

Accordingly, the Board recommends the Resolution in the Notice to be passed as Special Resolution by the Members through e-voting.

Place: Ahmedabad

Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

Profile of Directors

[Seeking Appointment/Re-appointment in Annual General Meeting as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Director's Name	Mrs. Hina S. Patel (DIN: 01987053)	Mr. Swetank M. Patel (DIN: 00116551)
Date of Birth	27 th December, 1969	2 nd December, 1965
Age	56 Years	60 Years
Date of First Appointment	1 st March, 2011	1 st March, 2011
The no. of Meetings of the Board attended during the year	Six	Six
Qualification	Bachelor of Commerce	Bachelor in Engineering in Electronics & Communications
Experience in specific functional area	Mrs. Hina S. Patel has valuable experience of around 27 years in management and administration activities. She took the additional responsibility to handle the corporate affairs of the Company.	Mr. Swetank Madhuvir Patel possesses rich knowledge and experience of more than 30 years in operating business activities. He is proficient on the commercial matters that can help the Company to have strong base for future prospect and growth to achieve the desired financial / Business Objectives.
Designation	Director	Managing Director
Chairman/Member of the Committee of the Board of Directors of the Company	Member of the Audit Committee and Nomination & Remuneration Committee	Member of Stakeholders Relationship Committee
No. of Shares held in the Company	15256100	27353670
Directorship held in other public limited Indian Companies.(Excluding Directorship in Mena Mani Industries Limited)	Real Eco-Energy Limited	Nil
Membership/Chairmanship of Committees in public limited Indian Companies.(Excluding Membership/Chairmanship of Committees in Mena Mani Industries Limited)	Member of Audit Committee and Nomination & Remuneration Committee in Real Eco-Energy Limited	Nil
Directorship held in private Companies	- Nishan Industries Private Limited (Formerly known as Nishan Grafitech Private Limited) - Anar Retail Private Limited	- Nishan Industries Private Limited (Formerly known as Nishan Grafitech Private Limited) - Anar Retail Private Limited
Related to other directors	Mrs. Hina S. Patel and Mr. Swetank M. Patel, the Managing Director of the Company are related as Husband-Wife.	Mrs. Hina S. Patel and Mr. Swetank M. Patel, the Managing Director of the Company are related as Husband-Wife.

NOTES:

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

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

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

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

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

- (i) The voting period begins on 27/09/2026 and ends on 29/09/2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

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

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

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

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this

password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Mena Mani Industries Limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

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

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

- The Company has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP No: 11959), to act as the Scrutinizer for conducting the remote e-voting process and voting at the AGM in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.menamani.in and on the website of CDSL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchange where the shares of the Company are listed.

DIRECTORS' REPORT

To,
The Members,

Your Company's Directors have pleasure in presenting their **34th Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2026.

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

Your Company has prepared the Financial Statements for the financial year ended March 31, 2026 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and the Financial Statements relating to the previous financial year ended March 31, 2025.

Financial Results			(Amount in Lakhs)	
Particulars	Standalone		Consolidated	
	Year ended 31-03-2026	Year ended 31-03-2025	Year ended 31-03-2026	Year ended 31-03-2025
Total Income	1662.20	1787.40	1662.20	1787.40
Total Expenditure	1637.67	1747.38	1637.67	1747.38
Profit (Loss) before tax	24.53	40.02	24.53	40.02
Exceptional Items	7.35	-	7.35	-
Less: Tax Expenses				
Current Tax	-	-	-	-
Deferred Tax	0.16	28.59	0.16	28.59
Net Profit (Loss) for the year	17.02	11.43	17.02	11.43

2. PERFORMANCE:

Revenue from Operations of the Company had decreased from 1787.40 Lakhs to 1662.20 Lakhs as compared to previous year. The Board of Directors of the Company is continuously making efforts to augment the revenue and to boost the intensification of the Company.

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

The Board of Directors does not recommend declaration of dividend during the financial year 2025-26. The profit amounting to 17.02 Lakhs is being transferred to Reserves during the financial year.

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of Re. 1/- each. The authorized share capital of the company is Rs. 16,50,00,000/- (Rupees Sixteen Crore Fifty lakhs) divided into 16,50,00,000 (Sixteen Crore Fifty lakhs) equity shares of Re. 1/- (Rupee One) each. The paid up share capital of the company is Rs. 11,62,06,947/- (Rupees Eleven Crore Sixty Two Lakhs Six Thousand Nine Hundred Forty Seven) divided into 11,62,06,947 (Rupees Eleven Crore Sixty Two Lakhs Six Thousand Nine Hundred Forty Seven) equity shares of Re. 1/- (Rupees One) each.

During the year the Company had allotted 1,58,59,957 equity shares in the Board meeting held on 09/03/2026 through Preferential Issue to non-promoters. The Company had received Listing Approval from BSE on 17/04/2026. The Company had received Trading Approval from BSE on 05/05/2026.

5. DEPOSITS:

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

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

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year. In compliance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, a statement containing information on conservation of energy, technology absorption, foreign exchange earnings and outgo of the Company, in the prescribed format, is annexed to this Board's Report and marked as **ANNEXURE – I**.

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

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

8. SIGNIFICANT AND MATERIAL LITIGATIONS / ORDERS:

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

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

The Company has takeover JKV Solutions Limited on 09/03/2026, Software Company by way of acquisition of its 100% Equity Shares and make it wholly owned subsidiary of the Company and to expand the new line of business in the Software & IT Services field.

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

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

11. MEETING OF BOARD OF DIRECTORS:

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

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

During the year under the review, 6 (Six) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder.

Sr. No.	Date of Board Meeting held during the year	Name & Category of Directors attended the Meeting			
		Managing Director	Non Executive Director	Independent Director	Independent Director
1.	28/05/2025	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
2.	14/08/2025	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
3.	14/11/2025	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
4.	18/11/2025	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
5.	14/02/2026	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
6.	09/03/2026	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker

12. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible at the web link: <https://menamani.in/>.

13. INSURANCE:

All the Properties of the Company are adequately insured.

14. RELATED PARTY TRANSACTIONS:

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

All the contracts/arrangements/transactions entered in to by the Company with the related parties during the financial year 2025-26 were in the ordinary course of business and disclosed in the financial statements.

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

The Company has formulated a policy on "Materiality of Related Party Transactions" and the same is on the Company's website at <https://menamani.in/>.

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

15. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

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

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Hinaben Swetank Patel (DIN: 01987053) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers herself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, Mr. Jayesh Jayantilal Pandya (DIN: 02030546), Mr. Vijay Thaker (DIN: 08847994), as an Independent Directors of the Company.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Swetank M. Patel (Managing Director), Mr. Dinesh Bhanarkar (Chief Financial Officer) and Ms. Shruti Saurabh Madan (Company Secretary) under Key Managerial Personnel of the Company.

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

Appointments:

No appointment of any Director or KMP was made during the year 25-26.

Resignations:

No resignation from any Director or KMP was received during the year 25-26.

16. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

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

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

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

The Directors expressed their satisfaction with the evaluation process.

17. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

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

18. MANAGERIAL REMUNERATION

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

19. INDEPENDENT DIRECTORS' MEETING:

Independent Directors of the Company had met during the year under the review on 17th March, 2026.

20. COMMITTEES OF THE BOARD:

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

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

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

21. AUDITORS:**A. Statutory Auditors**

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. N. S. Nanavati & Co, Chartered Accountants, Veraval (Firm Registration No. 134235W) was appointed as Statutory Auditors of the Company for a consecutive period of 5 (Five) years from the conclusion of Annual General Meeting in the year 2023 till the conclusion of the Annual General Meeting to be held in the year 2027.

The Report given by the appointed M/s. N. S. Nanavati & Co, Chartered Accountants, Veraval (Firm Registration No. 134235W), Auditors on the financial statements for March 31, 2026 of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

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

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Chintan K. Patel, Practicing Company Secretaries, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2025-26 and to submit Secretarial Audit Report in Form No. MR-3 is self-explanatory and therefore do not call for any further comments.

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

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

Further, in terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015, the Board recommended appointment of Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (having COP No. 11959 and Peer review No. 2175/2022), as the Secretarial Auditor of the company for a term of 5 (five) consecutive years from FY 2025-26 till FY 2029-30, to

hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of AGM to be held in the year 2030.

22. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

In terms of Section 134 of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an Internal Control System, appropriate with the size, scale and intricacy of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of internal audit function, process owners undertake counteractive action in their respective areas and thereby further strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee from time to time. The Company has in place adequate internal financial controls proportionate with the size and scale of the operations of the Company. During the period under review, such controls were tested and no reportable material weakness in the design or operations were observed. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

23. RISK MANAGEMENT:

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

24. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

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

25. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has adopted and amended its Code of Conduct for Prevention of Insider Trading w.e.f. April 1, 2019 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Company has also adopted a Policy and Procedure for Inquiry in case of Leak of Unpublished Price Sensitive Information. The Board is responsible for implementation of the Code of conduct for prevention of insider trading pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. All Board Directors and the designated employees have confirmed compliance with the Code.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2026 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. CORPORATE GOVERNANCE:

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

28. CORPORATE GOVERNANCE CERTIFICATE:

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

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

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

30. CORPORATE SOCIAL RESPONSIBILITY:

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

31. GENERAL SHAREHOLDER INFORMATION:

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

32. MANAGERIAL REMUNERATION:

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

33. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

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

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

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

34. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

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

35. ACKNOWLEDGEMENT:

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

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

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

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

Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Place: Ahmedabad

Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

➤ **INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The company is engaged in the business of trading of Bio fuel and carries out construction and other information technological activities.

The global bio diesel market is expected to witness steady growth in the upcoming years. This growth in market size will be attributed to numerous factors including rising environmental and energy security concerns along with government legislation and regulatory restrictions on fossil fuels. The uncertainty with global fuel prices and constant rising emission levels have resulted in the growing interest in alternative fuels, which will further propel market growth over the next few years. Several emerging trends are expected to gain grip and positively impact the global bio diesel market throughout the forecast period.

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

➤ **OVERVIEW:**

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

➤ **THREATS:**

COMPETITION:

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

➤ **SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates in trading of Bio Diesel and carries out construction, and other information technological activities. In the reporting year, revenue was generated from trading of Bio Diesel & Construction & other technological activities. Hence, segment/product wise report is not given separately.

➤ **RISK AND CONCERN:**

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

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

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

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

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

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

➤ **OUTLOOK:**

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

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

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

➤ **HUMAN RESOURCE:**

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

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

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

➤ **CAUTIONARY STATEMENT:**

There are certain Statements which have been made in the "Management Discussion and Analysis Report" describing the estimates, expectations or predictions, may be read as 'forward-looking statements' within the

meaning of applicable laws and regulations. The actual results may differ materially from those expressed or implied. The important factors that would make a difference to the Company's operations include demand - supply conditions, changes in Government Policies, Governing Laws, Tax regimes, global economic developments, climatic conditions and other incidental factors.

➤ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

In terms of performance, FY 2025-26 has been a reasonable year. Company is focussed on the task on hand in terms of better reliability of operations and more focussed market efforts. Our financial performance reflected the pragmatic operational performance. The entity earned profit of 17.02 Lakhs and the revenue from operations was 1662.20 Lakhs, Cash and cash equivalents at the end of year stood at 330.54 Lakhs.

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

Particulars	2025-26	2024-25
Debtors Turnover Ratio	1.63	1.31
Inventory Turnover Ratio	-	-
Interest coverage ratio	20.83	20.83
Current Ratio	5.67	22.26
Debt Equity Ratio	1.19	-17.41
Operating Profit Margin	-	-
Net Profit Margin	1.03	0.69
Return on Networth	3.05	-14.00
P/E Ratio	0.01	0.01

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

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

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

ANNEXURE – I TO THE DIRECTORS REPORT**FOREIGN EXCHANGE EARNINGS AND OUT GO:**

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

Place: Ahmedabad

Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

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

- a) The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2025-26 and
- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lacs)

Sr. No.	Name of Director/KMP	Designation	Remuneration to Director/KMP for the Financial year 2025-26	Remuneration to Director/KMP for the Financial year 2024-25	Percentage increase/decrease in remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director to the Median Remuneration of Employees
1.	Mr. Swetank M. Patel	Managing Director	Nil	Nil	Nil	Nil
2.	Mrs. Hina S. Patel	Director	Nil	Nil	Nil	Nil
3.	Mr. Vijay Thaker	Independent Director	Nil	Nil	Nil	Nil
4.	Mr. Jayesh J. Pandya	Independent Director	Nil	Nil	Nil	Nil
5.	Mr. Dinesh Bhanarkar	Chief Financial Officer	7.20	7.20	Nil	1.6:1
6.	Ms. Shruti Saurabh Madan	Company Secretary (from 01/02/2025)	1.80	0.21	Nil	0.25:1

- c) Median Remuneration of Employees (MRE) of the Company is Rs. 4.50 Lakhs for the Financial Year 2025-26.
- d) The number of permanent employees on the rolls of the Company is two for the year ended 31st March, 2026.
- e) Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was Nil. Average percentage increase made in the salary of the managerial personnel in the last Financial Year—Nil
- f) Affirmed that the remuneration as per the Nomination Policy of the Company - **N.A.**

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

Place: Ahmedabad

Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

ANNEXURE – III TO THE DIRECTORS REPORT**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

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

To,
The Members,
Mena Mani Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mena Mani Industries Limited** (hereinafter called the Company) (CIN: L29199GJ1992PLC018047) having its registered office at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Mena Mani Industries Limited** (the Company) for the financial year ended on 31st March, 2026 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
[Not Applicable to the Company during the Audit Period]
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
[Not Applicable to the Company during the Audit Period]

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **[Not Applicable to the Company during the Audit Period]**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2025.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers except as given in the Annexure – B to this report.

I further report that

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

The Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except the non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.

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

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

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under review the Company had allotted 1,58,59,957 equity shares in the Board meeting held on 09/03/2026 through Preferential Issue to non-promoters. The Company had received Listing Approval from BSE on 17/04/2026. The Company had received Trading Approval from BSE on 05/05/2026.

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

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

Place: Ahmedabad

Date: 8th September, 2026

Chintan K. Patel

Practicing Company Secretary

UDIN: A031987H001431627

Mem. no. A31987

COP no. 11959

PR. No. 2175/2022

ANNEXURE - A to the Secretarial Audit Report

**To,
The Members,
Mena Mani Industries Limited**

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

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

**Place: Ahmedabad
Date: 8th September, 2026**

**Chintan K. Patel
Practicing Company Secretary
UDIN: A031987H001431627
Mem. no. A31987
COP no. 11959
PR. No. 2175/2022**

ANNEXURE – III (A) TO THE DIRECTORS REPORT**Secretarial Compliance Report of Mena Mani Industries Limited for the year ended March 31, 2026.**

(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

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

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

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

- (a) all the documents and records made available to me and explanation provided by **Mena Mani Industries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

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

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
Not Applicable during the period under review.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
Not Applicable during the period under review.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) other regulations as applicable.

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

Annual Report 2025-26**Mena Mani Industries Limited**

I. (a) 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/ guide- lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per regulation 34 of SEBI (LODR) Regulations, 2015, requirement to submit copy of the Annual Report sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders.	Regulation 34 of SEBI (LODR) Regulations, 2015	As per the Exchange regulation 34 of SEBI (LODR) Regulations, 2015 the Company had not submitted copy of the Annual Report to the Exchange for the f.y. 2024-25 sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders.	BSE Limited	The Exchange has imposed fine of Rs. 44,000/- including GST for late submission.	The Company had not submitted copy of the Annual Report for the f.y. 2024-25 sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders.	Rs. 44,000/- including GST	There is delay in submitting Annual Report of the Company to the Exchange for the f.y. 2024-25. The Company had not submitted copy of the Annual Report for the f.y. 2024-25 sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders.	The management had given assurance for timely submission of required documents with the Exchange. The delay in submission of Annual Report for the f.y. 2024-25 was unintentional, and caused due to inadvertence without any default on the part of the Company.	There is delay in submitting Annual Report of the Company to the Exchange for the f.y. 2024-25. The Company had not submitted copy of the Annual Report for the f.y. 2024-25 sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders.

(b) 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 previous report	Observations made in the Secretarial Compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ Guidelines including Specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Company had not appointed Company Secretary and Compliance Officer within three months from the date of resignation of previous Company Secretary and therefore, the Company had not complied with the said regulation. Mr. Harsh Shah, Company Secretary & Compliance Officer, of the Company resigned with effect from 31 st March 2024.	March 31, 2025	As per the Exchange regulation 6 of SEBI (LODR) Regulations, 2015 the Company has to appoint Company Secretary and Compliance Officer within three months from the date of resignation of previous Company Secretary and therefore, the Company had not comply with the same.	The Company had not appointed Company Secretary and Compliance Officer within three months from the date of resignation of previous Company Secretary and therefore, the Company had not complied with the said regulation.	The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation. The Company had appointed Ms. Shruti Saurabh Madan as Company Secretary & Compliance Officer (Mem. No. A39269) with effect from February 1, 2025.	The Company had appointed Ms. Shruti Saurabh Madan as Company Secretary & Compliance Officer (Mem. No. A39269) with effect from February 1, 2025 to comply with the said regulation.

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

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

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

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

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

Assumptions & Limitation of scope and Review:

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

Place: Ahmedabad**Date: May 25, 2026**

Chintan K. Patel
Practicing Company Secretary
Mem. no. A31987
COP no. 11959
PR no. 2175/2022
UDIN: A031987H000486760

ANNEXURE IV – TO THE DIRECTOR REPORT**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

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

1. ETHICS/GOVERNANCE POLICIES:

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

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

2. BOARD OF DIRECTORS:**➤ Composition of the Board of Directors as on 31st March 2026**

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

Executive Director	➤ Mr. Swetank M. Patel, Managing Director (Promoter)
Non-Executive Director	➤ Mr. Vijay Thaker, Independent ➤ Mr. Jayesh J. Pandya, Independent ➤ Mrs. Hina S. Patel, Non-Independent (Promoter)

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

The Board of Directors meets at least once in every quarter and also as and when required. During the financial year 2025-26, 6 (Six) Board Meetings were held on:-

(i) 28/05/2025 (ii) 14/08/2025 (iii) 14/11/2025 (iv) 18/11/2025 (v) 14/02/2026 and (vi) 09/03/2026

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

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

Name of Director	No. of Directors hips in other Companies (Including private Companies)	No. of Directorships in other Listed Companies and category of directorship	Membership of Board Committees in other Listed Companies including this entity		No. of Board Meetings Attended	Attend ance at last AGM
			Chairman	Member		
Mr. Swetank M. Patel Managing Director (DIN: 00116551)	3	Nil	Nil	Stakeholders Relationship Committee, Mena Mani Industries Limited	6	Yes
Mrs. Hina S. Patel Director (DIN: 01987053)	3	Real Eco-Energy Limited Non-Executive, Non-Independent Director	Nil	1. Audit Committee and Nomination & Remuneration Committee, Mena Mani Industries Limited 2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	6	Yes
Mr. Vijay Thaker Independent Director (DIN: 08847994)	Nil	Nil	Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mena Mani Industries Limited	Audit Committee, Mena Mani Industries Limited	6	Yes

Mr. Jayesh J. Pandya Independent Director (DIN: 02030546)	3	Real Eco-Energy Limited, Non- Executive, Independent Director	1. Audit Committee, Mena Mani Industries Limited 2. Stakeholders Relationship Committee, Real Eco-Energy Limited	1.Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mena Mani Industries Limited 2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	6	Yes
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- **Mr. Swetank M. Patel and Mrs. Hina S. Patel are related as husband and wife. None other directors are related inter-se.**
- The Directors of the Company possesses knowledge of business and has excellent dealing strategy as well as prowess to evaluate the performance with industry benchmarks in the pertinent fields. They have key core skill / expertise/competence in the context of the company's business apart from governance, finance and taxation functions and in the opinion of the Board, these skills are available with board.
- **Shareholding of Non-Executive Directors as on 31st March, 2026.**

Name of Non-Executive Director	No. of Shares held
Mrs. Hina S. Patel	15256100
Mr. Jayesh J. Pandya	950700

- There are no convertible instruments held by any Non-Executive Director of the Company.
- None of the Directors and Managing Director draws any salary or receives any monetary component in the form of perquisites from the Company.

3. ANNUAL GENERAL MEETING:

The Annual General Meeting for the financial year ended on 31st March, 2025 was held on 30th September, 2025 at the registered office of the Company and 33 Members attended the Annual general meeting.

4. BOARD COMMITTEES:

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

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

A. AUDIT COMMITTEE:

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

Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statutes.

Main areas are deliberated as under.

- a. To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- b. To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- c. Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with IND-AS in all material aspects.
- d. To consider and review the adequacy of internal control including computerized information system controls an periodically to the Board of Directors on significant activities.

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

(i) 28/05/2025 (ii) 14/08/2025 (iii) 14/11/2025 (iv) 14/02/2026.

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

Name	Designation	Category
Mr. Jayesh Jayantilal Pandya	Chairman	Non-Executive; Independent Director
Mr. Vijay Thaker	Member	Non-Executive; Independent Director
Ms. Hinaben Swetank Patel	Member	Non-Executive ; Non-Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Jayesh Jayantilal Pandya	4	4
Mr. Vijay Thaker	4	4
Ms. Hinaben Swetank Patel	4	4

B. NOMINATION AND REMUNERATION COMMITTEE:

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

The Committee comprises of three Directors out of which two are independent. In the financial year 2025-26, meeting of Committee was held on 14th February, 2026:-

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

Name	Designation	Category
Mr. Vijay Thaker	Chairman	Non-Executive; Independent Director
Mr. Jayesh Jayantilal Pandya	Member	Non-Executive; Independent Director
Mrs. Hina Swetank Patel	Member	Non-Executive; Non-Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Vijay Thaker	1	1
Mr. Jayesh Jayantilal Pandya	1	1
Mrs. Hina Swetank Patel	1	1

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

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

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

Name	Designation	Category
Mr. Vijay Thaker	Chairman	Non-Executive; Independent Director
Mr. Jayesh Jayantilal Pandya	Member	Non-Executive; Independent Director
Mr. Swetank Madhuvir Patel	Member	Executive

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Vijay Thaker	4	4
Mr. Jayesh Jayantilal Pandya	4	4
Mr. Swetank Madhuvir Patel	4	4

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

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

j. Shareholders' requests for Rematerialization of shares

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

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

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

5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

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

6. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Company's policy for prevention of Insider Trading pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations includes:

- Policy and Procedure for Inquiry in case of Leak of UPSI
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

7. SUBSIDIARY COMPANY: JKV Solutions Limited.**8. ANNUAL GENERAL MEETINGS:**

(a) Details of last three AGMs held-

Year	Date	Time	Venue/Mode	No. of Special Resolutions
2022-23	30/09/2023	11:30 a.m.	Through Video Conference	2
2023-24	30/09/2024	11:30 a.m.	Through Video Conference	1
2024-25	30/09/2025	11:30 a.m.	At the Registered Office	-

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

(a) Extraordinary General Meeting (EGM) of the Company was held on 27/04/2023 & 20/07/2023 & during the year 2023-24. Extraordinary General Meeting (EGM) of the Company was held on 31/12/2025 during the year 2025-26.

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

9. DEMAT / REMAT OF SHARES

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

a)	Number of Demat requests approved	0
b)	Number of Shares Dematerialized	0
c)	Percentage of Shares Dematerialized	0.00
d)	Number of Remat requests approved	0
e)	Number of Shares Rematted	0

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

10. DISCLOSURES:

- A. There were no transactions of material nature with its related parties that may have the potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note to Accounts of the Financial Statements. The said policy has been uploaded on the website of the Company at the following link – <https://menamani.in/>
- B. There were no instances of non-compliance nor have any penalties/strictures imposed by Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market, during last 3 financial years.

Except the fine of Rs. 44,000/- in respect of non-compliance with requirement regulation 24 of SEBI (LODR) Regulations, 2015 for the year March 31, 2025, the Company had not submitted copy of the Annual Report to the Exchange for the f.y. 2024-25 sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders.

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

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

C. Vigil Mechanism

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

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

Mandatory requirements:

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

Non-Mandatory requirements:

- a) Office for non-executive Chairman at company's expense: No
- b) Half-yearly declaration of financial performance to each household of shareholders: Not complied

- c) Audit Qualifications: Complied as there are no audit qualifications
- d) Separate posts of Chairman & CEO: Not applicable
- e) Reporting of Internal Auditors directly to Audit Committee: Complied

E. CEO certification:

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

F. Accounting treatment

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

- G. During the financial year there were no recommendation of any committee of the Board, which is mandatorily required and Board has not accepted the same.
- H. Disclosure of commodity price risks and commodity hedging activities –Not Applicable.
- I. During the period under review, no preferential allotment has been made.
- J. During the year, fees was released in favor of the statutory auditor of the Company for the f.y. 2024-25. No payment was done to any network entity of which statutory auditor is part.

12. MEANS OF COMMUNICATION:

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

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

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

13. ADDITIONAL INFORMATION TO SHAREHOLDERS

a. Annual General Meeting:

Date: 30th September, 2026

Time: 11:30 a.m.

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

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

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

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

First Quarter Results:	14 th August, 2025
Second Quarter and Half Yearly Results:	14 th November, 2025
Third Quarter Results:	14 th February, 2026
Fourth Quarter and Yearly Results:	30 th May, 2026

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

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

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

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

g. Listing on Stock Exchanges: BSE Limited (Bombay Stock Exchange),
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
Scrip Code: -531127 (BSE), Scrip ID: MENAMANI
ISIN: INE148B01033

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

h. Registrar and Share Transfer Agent:

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

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

Sr. No.	Category	No. of Shares	% of holding
1.	Promoters	4,84,94,710	41.73
2.	Persons acting in Concert	--	--
3.	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	13,500	0.01
4.	FII's	--	--
5.	NRIs	1,41,485	0.12
6.	Bodies Corporate	3,67,32,018	31.61
7.	Others	3,08,25,234	26.53
	Grand Total	11,62,06,947	100.00

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

Shareholding of Nominal value	No. of Shareholders	% of Shareholders	Amount (In Rs.)	% of Capital
Upto 5,000	5599	94.91	3409297	3.40
5001-10000	138	2.34	955850	0.95
10001-20000	70	1.19	1011853	1.01
20001-30000	20	0.34	506630	0.50
30001-40000	18	0.31	626381	0.62
40001-50000	9	0.15	404459	0.40
50001-100000	14	0.24	956496	0.95
100001 and Above	31	0.53	92476024	92.16
TOTAL	5899	100.00	100346990	100.00

k. Dematerialization of Shares and liquidity:

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trades became compulsory in demat format. As on 31st March, 2026, 11,39,86,867 equity shares (98.09%) of the total number of shares have been dematerialized. 100% promoter's shareholding are held in dematerialized form.

Issued, Subscribed and Paid up Capital as on March 31, 2026:

100346990

A. Electronic Holding in NSDL	:	64524245
B. Electronic Holding in CDSL	:	33468465
C. Physical Holding	:	2354280

l. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity:

Not applicable

m. Investors' correspondence:

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

M/s. Purva Sharegistry (India) Private Limited (Unit: Mena Mani Industries Limited)

Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011, India, Tel No.: 022-4134 3255 / 4134 3256, Email ID: support@purvashare.com.

n. Share Transfer System

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

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

p. Compliance Officer of the Company: Ms. Shruti Saurabh Madan, Company Secretary

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

14. DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

There are no shares lying in the demat suspense account or unclaimed suspense account.

Compliance Certificate of the Auditors

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

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

DECLARATION

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

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

ANNEXURE – V TO THE DIRECTORS REPORT**CORPORATE GOVERNANCE CERTIFICATE**

To the Members of the **MENA MANI INDUSTRIES LIMITED**

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

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

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

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

Place : Ahmedabad

Date : 8th September, 2026

Sd/-
Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR. No. 2175/2022
UDIN: A031987H001431715

ANNEXURE – VI TO THE DIRECTOR’S REPORT

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

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

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

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

CEO & CFO COMPLIANCE CERTIFICATE

To,
The Board of Directors,
Mena Mani Industries Limited
Ahmedabad

I hereby certify that:

- i. I have reviewed the financial statements and the cash flow statement of the Financial Year 2025-26 and that to the best of my knowledge and belief.
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.
- iv. I hereby certify that :
 - a) There have been no significant changes in internal control during the year.
 - b) There have been no significant changes in accounting policies during the year and
 - c) No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Hina S. Patel
Director
DIN:01987053

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

Place: Ahmedabad

Date: 8th September, 2026

SD/-

Chintan K. Patel

Practicing Company Secretary

UDIN: A031987H001431726

Mem. No.: A31987

COP No.: 11959

PR. No. 2172/2022

Independent Auditor's Report

To
The Members of
MENA MANI INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

1. I have audited the accompanying Ind AS standalone financial statements of **MENA MANI INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information ("the Financial Statements").
2. In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

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

Refer to Note 52 to the standalone financial statements regarding the acquisition of JKV Solutions Limited ("JKV").

During the year, the Company acquired 100% of the equity share capital of JKV Solutions Limited (herein after referred as "JKV") on 9 March 2026 pursuant to a share swap arrangement. The consideration for the acquisition was settled through the issue and allotment of 1,05,09,957 equity shares of the Company at an issue price of Rs. 8 per share, aggregating to Rs. 8,40,79,656. The transaction involved significant audit attention due to the size and nature of the transaction, the determination of the consideration transferred through a non-cash share swap arrangement and the valuation supporting the issue price and swap ratio. In addition, the acquisition resulted in JKV becoming a wholly owned subsidiary of the Company and consequently required consideration of the applicable accounting and disclosure requirements for business combinations in the consolidated financial statements.

The acquisition-date identifiable net assets of JKV were reported at Rs. 10,79,49,287. Accordingly, the excess of the net assets acquired over the consideration transferred, amounting to Rs. 2,38,69,631, has been recognised as capital reserve in the consolidated financial statements. The determination of the acquisition-date net assets and the resulting accounting treatment required significant auditor attention.

Given the significance of the transaction to the current year's financial statements and the audit effort involved in evaluating the accounting for the transaction, we considered this matter to be one of most significance in our audit and therefore a key audit matter.

Audit Procedure:

My audit procedures included, amongst others:

- a) obtaining an understanding of the terms and conditions of the share swap arrangement and evaluating the accounting implications of the transaction;
- b) inspecting the relevant agreements, corporate approvals and other supporting documentation relating to the acquisition and issue of equity shares;
- c) verifying the number of equity shares issued by the Company as consideration and reconciling the consideration transferred with the underlying transaction records;
- d) evaluating the valuation methodology and assumptions used in determining the issue price and swap ratio, and assessing the relevant valuation reports and supporting documentation;
- e) evaluating the identification and measurement of the identifiable assets and liabilities of JKV as at the acquisition date and assessing the appropriateness of the acquisition-date net asset computation;
- f) assessing the determination of the excess of net assets acquired over the consideration transferred and its recognition as capital reserve in the consolidated financial statements;

- g) assessing the date from which control over JKV was obtained and the consequent inclusion of JKV's assets and liabilities and its financial performance and cash flows in the consolidated financial statements;
- h) evaluating the adequacy and appropriateness of the related disclosures in the financial statements with reference to the applicable requirements of Ind AS; and
- i) considering the overall presentation of the transaction in the standalone and consolidated financial statements.

Other Information

5. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and my auditors' report thereon.
6. My opinion on the Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.
7. In connection with my audit of the Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

Management's responsibility for the Financial Statements

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards ("Ind AS") specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either

intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the Financial Statements

11. My objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
12. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:
 - 12.1. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 12.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
 - 12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - 12.4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - 12.5. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.
14. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the Financial Statements of the current year and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

16. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
17. As required by Section 143(3) of the Act, I report that:
 - 17.1. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - 17.2. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - 17.3. The balance sheet, the statement of profit and loss including other comprehensive income, the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - 17.4. In my opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - 17.5. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - 17.6. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to my separate Report on internal financials control over financials reporting as per **Annexure-2**; and

17.7. In my opinion and according to the information and explanations given to me, Company has not paid remuneration to directors.

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

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

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

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

18.4. The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by me, nothing has come to my notice that such representation contains any material misstatement.

18.5. The management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by me, nothing has come to my notice that such representation contains any material misstatement.

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

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

18.8. Based on my examination, which included test checks, and according to the information and explanations given to me, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the respective

software. Further, during the course of my audit, I did not come across any instance of the audit trail feature having been tampered with.

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

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

Date: 30.05.2026
Place: Ahmedabad

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769PHTZHC1206

Annexure - A to the Auditors' Report

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

- I. In respect of Fixed Assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets. The depreciation is provided at the rate prescribed under Companies Act, 2013.
 - b. The Company has maintained proper records showing full particulars of intangible assets.
 - c. As per the information and explanations given to me, all the assets have been physically verified by the management during the year and there is a regular program of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies are noticed on such verification.
 - d. The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - e. No proceedings were initiated/not pending against the company for holding Benami properties under the "Benami Transactions (Prohibition) Act, 1988 and Rules" made there under.
 - f. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of my commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of use assets) or intangible assets does not arise.
- II. In respect of Inventory:
 - a. The Company has maintained proper records of inventories.
 - b. As explained to me, inventories have been physically verified during the year by the management at reasonable intervals. In my opinion, the frequency of verification is reasonable. As informed to me there are no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.
 - c. The company has not been sanctioned working capital limits in excess of five crore rupees at any point of time during the year accordingly this clause is not applicable to the company.
- III. The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, in respect of which:

- (a) The Company has made investments in, provided guarantees or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:
- (Rs. in lakh)

Particulars	Aggregate amount granted/provided during the year	Balance outstanding as at balance sheet date
Investment in equity shares	840.80	840.80
Loans/advances in the nature of loans		
(a) Subsidiary	–	–
(b) Related Party	17.36	17.36
(c) Others	25.00	422.12
Guarantees/Security provided	Nil	Nil

- (b) During the year the investments made and the terms and conditions of the grant of all loans and advances in the nature of loan during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances in the nature of loans granted by the Company, all such loans and advances are interest-free and are repayable on demand. Accordingly, there are no stipulated schedules for repayment of principal or payment of interest.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, since all loans and advances in the nature of loans are repayable on demand and no specific repayment dates have been stipulated, there are no amounts which have fallen due for payment and remained overdue for more than ninety days. Accordingly, the reporting requirements under this clause relating to the amount of such overdue loans/advances and steps taken for recovery are not applicable.
- (e) There were no loans or advances in the nature of loans which had fallen due during the year and which were renewed or extended, or fresh loans or advances granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has granted loans or advances in the nature of loans which are repayable on demand and are interest-free. The aggregate amount of such loans or advances in the nature of loans granted during the year is Rs. 42.36 lakh, of which Rs. 17.36 lakh was granted to related parties, representing 40.98% of the total loans and advances in the nature of loans granted during the year. The amount outstanding as at the balance sheet date in respect of such loans or advances is Rs. 439.48 lakh, of which Rs. 17.36 lakh is outstanding from related parties, representing 3.95% of the total loans and advances in the nature of loans outstanding as at the balance sheet date.

- IV. The Company has not granted any loans or provided any guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of Sections 185 and 186 of the Act, as applicable, in respect of loans granted, investments made, and guarantees and securities provided during the year.
- V. According to the information and explanation given to me, the Company has not accepted any deposits from the public in accordance with the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the company.
- VI. According to the information and explanation given to me, the maintenance of cost records under sub-section 1 of section 148 of the Companies Act 2013 is not mandatory to the company.
- VII. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, there were no undisputed statutory dues outstanding as at 31 March 2026 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us and the records examined by us, there were no undisputed statutory dues which have not been deposited with the appropriate authorities on account of any dispute, except as stated in clause 3(vii)(c) below.
- c. According to the information and explanations given to us and based on the records examined by us, the following statutory dues have not been deposited with the appropriate authorities on account of a dispute:

No	Name of the Statute	Section under which dispute is pending	Period to which amount relates (FY)	Amount (Rs. In Lacks)	Forum where dispute is pending
1	Income Tax Act, 1961	147	2012-13	87.26	Assessing Officer

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

- IX. According to the information and explanations given to me, I am of the opinion that:
- a. The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not availed any term loans during the year. Accordingly, the reporting requirement under clause 3(ix)(c) of the Order relating to utilisation of term loans does not arise.
 - d. The Company has not raised any funds on short-term basis during the year. Accordingly, the reporting requirement under clause 3(ix)(d) of the Order relating to utilisation of short-term funds does not arise.
 - e. The company has not taken any funds from any entity or person on account of to meet the obligations of its subsidiaries, Joint Venture, Associates Companies.
 - f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, Joint Venture, Associates Companies.
- X. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence question of application of fund does not arise.
- b. During the year, the Company has issued and allotted 1,05,09,957 equity shares of Re. 1 each at a price of Rs. 8 per equity share, aggregating to Rs. 8,40,79,656, on a preferential basis through private placement, as consideration other than cash pursuant to a share swap arrangement for acquisition of 100% of the equity share capital of JKV Solutions Limited.
- The aforesaid allotment was made pursuant to the approval of the members and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Based on the information and explanations given to us and our examination of the records of the Company, the Company has complied with the requirements of Section 42 and Section 62 of the Companies Act, 2013 and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of the aforesaid preferential allotment/private placement.
- XI. a. According to the information and explanations given to me, no material fraud by the Company or on the Company has been noticed or reported during year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed by me in Form ADT4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to me by the management, there are no whistle blower complaints received by the company during the year.

- XII. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company .
- XIII. In my opinion and according to the information and explanations given to me, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of such transactions have been disclosed in the notes to the standalone financial statements as required by the applicable accounting standards.
- XIV. a. In my opinion and based on my examination, the Company is required to have an internal audit system as prescribed under Section 138 of the Companies Act, 2013. I am of the opinion that the Company has an internal audit system commensurate with the size and nature of its business.
- b. Internal audit under section 138 of Companies Act, 2013 is applicable. I have considered Internal auditor's report.
- XV. In my opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- XVI. a. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- XVII. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year accordingly this clause is not applicable to the company.
- XIX. According to the information and explanations given to me and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and management plans, I am of the opinion that there is no material uncertainty exists as on the date of audit report, and I am also of the opinion that the Company is capable of meeting its liabilities existed at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of

one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- XX. Provisions of section 135 (1) of Companies Act, 2013 is not applicable to the company accordingly this clause is not applicable to the company.
- XXI. The Company is a holding company and has prepared consolidated financial statements during the year. In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies included in the consolidated financial statements.

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

Date: 30.05.2026
Place: Ahmedabad

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769PHTZHC1206

Annexure - B to the Auditors' Report

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

I have audited the internal financial controls over financial reporting of **MENA MANI INDUSTRIES LIMITED** ("the Company") as of 31 March, 2026 in conjunction with my audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 I 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.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Date: 30.05.2026
Place: Ahmedabad

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769PHTZHC1206

MENA MANI INDUSTRIES LIMITED

Reg.Off: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059
(CIN- L29199GJ1992PLC018047)

STANDALONE BALANCE SHEET AS AT March 31, 2026

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

Particulars	Notes	As At March 31, 2026	As At March 31, 2025
I. ASSETS			
1 NON-CURRENT ASSETS			
a) Property, Plant and Equipment	1	90.77	134.40
b) Financial Assets			
i. Investment	2	840.80	00.00
ii Other Financial Assets	3	439.48	397.12
c) Deferred tax assets (net)	4	06.49	06.64
Total non-current assets		1377.53	538.16
2 CURRENT ASSETS			
a) Financial Assets			
i. Trade Receivables	6	1185.40	846.53
ii. Cash and Bank Balances			
a) Cash and Cash Equivalents	7	330.54	34.52
c) Other Current Assets (to be specified)	8	04.73	04.19
Total Current Assets		1520.66	885.23
TOTAL ASSETS (1 + 2)		2898.19	1423.38
II EQUITY AND LIABILITIES			
1 EQUITY			
a) Equity Share Capital	9	1162.07	1003.47
b) Other Equity	10	39.45	-1087.77
Total Equity		1201.52	-84.30
2 LIABILITIES			
A. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i. Borrowings	11	1428.67	1467.91
Total Non-Current Liabilities (A)		1428.67	1467.91
B. CURRENT LIABILITIES			
a) Financial Liabilities			
i. Trade and Other Payables	12		
A) Total Outstanding to Micro and Small Enterprise			
B) Total Outstanding to Others		267.87	38.00
ii. Other Financial Liabilities	13	00.13	01.77
Total Current Liabilities (B)		268.00	39.77
Total Liabilities (A + B)		1696.67	1507.68
TOTAL EQUITY AND LIABILITIES (1 + 2)		2898.19	1423.38

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached

For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769PHTZHC1206
Place: Ahmedabad
Date: 30.05.2026

For and on behalf of the Board of Directors
MENA MANI INDUSTRIES LIMITED

Swetank M Patel
(Managing Director)
(DIN- 00116551)

Jayesh J.Pandya
(Director)
(DIN- 02030546)

Shruti Madan
Company Secretary

Dinesh M Bhanarkar
(CFO)

Place: Ahmedabad
Date: 30.05.2026

MENA MANI INDUSTRIES LIMITED

Reg.Off: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059
(CIN- L29199GJ1992PLC018047)

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

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

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A. INCOME			
1. Revenue from Operations	14	1653.70	1647.89
2. Other Income	15	08.50	139.51
TOTAL INCOME (1+2)		1662.20	1787.40
B EXPENSES			
1. Cost of Material Consumed		00.00	00.00
2. Changes in inventory of finished goods, stock in trade and WIP	16		
3. Purchase of Stock in Trade	17	1597.75	1590.73
4. Employee Benefit Expenses	18	09.00	07.56
5. Finance Costs	19	01.02	02.03
6. Depreciation and Amortization Expense	20	11.48	16.62
7. Other Expenses	21	18.42	130.44
TOTAL EXPENSE (1+2+3+4+5+6+7)		1637.67	1747.38
C PROFIT(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		24.53	40.02
D EXCEPTIONAL ITEMS		07.35	
E PROFIT(LOSS) BEFORE TAX (C-D)		17.18	40.02
F TAX EXPENSE:	22		
1. Current Tax		00.00	00.00
2. MAT Credit Entitlement		00.00	00.00
3. Deferred Tax		00.16	28.59
Total Tax Expenses (1-2+3)		00.16	28.59
G PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (E-F)		17.02	11.43
H Profit/(loss) from discontinued operations			
I Tax expense of discontinued operations			
J Profit/(loss) from discontinued operations (after tax) (H+I)		00.00	00.00
K PROFIT OR LOSS FOR THE PERIOD (G+J)		17.02	11.43
L OTHER COMPREHENSIVE INCOME			
1. Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans			
(b) Equity instruments through other Comprehensive Income			
2. Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans			
(b) Equity instruments through other Comprehensive Income			
(c) Items that will be reclassified to profit or loss			
(d) Income tax relating to items that will be reclassified to profit or loss			
Total Other Comprehensive Income (1+2)		00.00	00.00
M Total Comprehensive (Loss) for the year (K+L)		17.02	11.43
Earnings/(Loss) per Share – (For continuing operation)	23	0.01	0.01
Basic and Diluted (in Rs.)		0.01	0.01

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached

For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769PHTZHC1206
Place: Ahmedabad
Date: 30.05.2026

For and on behalf of the Board of Directors
MENA MANI INDUSTRIES LIMITED

Swetank M Patel
(Managing Director)
(DIN- 00116551)

Jayesh J.Pandya
(Director)
(DIN- 02030546)

Shruti Madan
Company Secretary

Dinesh M Bhanarkar
(CFO)

Place: Ahmedabad
Date: 30.05.2026

MENA MANI INDUSTRIES LIMITED

Reg.Off: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059
(CIN- L29199GJ1992PLC018047)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2026

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

Particulars	As At March 31, 2026	As At March 31, 2025
A Cash Flow From Operating Activities		
Profit (Loss) Before Tax	17.02	40.02
Adjustments For:		
Loss on sale of Assets	07.35	00.00
Depreciation and Amortisation Expenses	11.48	16.62
Finance Expense	01.02	02.03
Operating (Loss) Before Working Capital Changes	36.86	58.67
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	-338.87	821.50
Decrease / (Increase) in Other Current Assets	-00.54	-00.91
Increase / (Decrease) in Trade Payables	229.87	-757.96
Increase in Other Financial Liabilities	-01.64	-12.72
Cash (used) in operations	-74.32	108.58
Direct Taxes Paid (Net of Refunds)		
Net Cash Outflow From Operating Activities	-74.32	108.58
B. Cash Flows From Investing Activities		
Proceeds form sale of Assets	32.31	00.00
Purchase of Investment	-840.80	20.00
Loss on Sale of Investment	-07.35	00.00
Net Cash (Outflow) from Investing Activities	-815.84	20.00
C. Cash Flows From Financing Activities		
Increase /(Decrease) in Other Financial Assets	-42.36	20.00
Increase /(Decrease) in non current liabilities and Provisions		
Repayment of Long Term Advances	-39.24	-127.19
Proceeds from Issuance of Share Capital	1268.80	00.00
Interest and Finance Charges Paid	-01.02	-02.03
Net Cash Inflow from Financing Activities	1186.18	-109.22
D. Net Increase in Cash & Cash Equivalents (A + B + C)	296.02	19.36
E. Cash & Cash Equivalents at the beginning of the year / period	34.52	15.16
F. Cash & Cash Equivalents at the end of the year / period	330.54	34.52
Component of Cash and Cash Equivalents		
Cash on hand		
Balances with Scheduled Bank		
- On Current Accounts	330.54	34.52
- Deposits with original maturity of less than three months		
Cash and Cash Equivalents at the end of the year / period	330.54	34.52

Notes:

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

Ind AS 7 Statement of Cash Flows: Disclosure Initiative

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

As at March 31, 2026				
Particulars	Opening Balance	Non-Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	1467.91	00.00	-39.24	1428.67
Short term Borrowings	00.00	00.00	00.00	00.00
Total liabilities from financing activities	1467.91	00.00	-39.24	1428.67

As at March 31, 2026				
Particulars	Opening Balance	Non-Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	1595.10	00.00	-127.19	1467.91
Short term Borrowings	00.00	00.00	00.00	00.00
Total liabilities from financing activities	1595.10	00.00	-127.19	1467.91

Significant Accounting Policies See accompanying notes to the Financial Statements As per our report of even date attached		For and on behalf of the Board of Directors MENA MANI INDUSTRIES LIMITED	
For N. S. Nanavati & Co. Chartered Accountants Firm Regn. No. 134235W		Swetank M Patel (Managing Director) (DIN- 00116551)	Jayesh J.Pandya (Director) (DIN- 02030546)
(CA. NITESH NANAVATI) Proprietor M.No. 143769 UDIN: 26143769PHTZHC1206 Place: Ahmedabad Date: 30.05.2026		Shruti Madan Company Secretary Place: Ahmedabad Date: 30.05.2026	Dinesh M Bhanarkar (CFO)

A. Corporate Information

Mena Mani Industries Limited ("the Company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The equity shares of the Company are listed on BSE Limited. The Company is primarily engaged in the business of trading of goods. During the year, the Company acquired 100% of the equity share capital of JKV Solutions Limited pursuant to a share-swap arrangement and, accordingly, JKV Solutions Limited became a wholly-owned subsidiary of the Company.

B. Material Accounting policies

Basis of preparation and presentation and Statement of compliance:

1. Basis of preparation and presentation:

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act, including the presentation and disclosure requirements of Division II of Schedule III to the Act.

The standalone financial statements have been prepared on a going concern basis and under the historical cost convention, except for certain financial assets and financial liabilities that are required to be measured at fair value in accordance with the applicable Ind AS.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company presents its cash flows from operating activities using the indirect method in accordance with Ind AS 7, *Statement of Cash Flows*.

The Company has classified assets and liabilities as current and non-current based on the criteria specified in Division II of Schedule III to the Act. Based on the nature of the Company's business and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has considered twelve months as its normal operating cycle for the purpose of current and non-current classification.

The accounting policies have been consistently applied to all periods presented in these standalone financial statements, except where the adoption of a newly issued Ind AS or an amendment to an existing Ind AS requires a change in accounting policy. Such changes in accounting policies are applied in accordance with the transitional provisions of the respective Ind AS or amendment.

2. Functional and presentation currency:

These standalone financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency. All amounts have been rounded off to two decimal places in lakhs, unless otherwise stated.

3. Use of estimates and judgements:

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures, including disclosure of contingent liabilities, at the reporting date.

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

Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

4. Investment in subsidiary:

Investments in equity shares of subsidiaries are accounted for at cost in accordance with Ind AS 27, Separate Financial Statements.

The cost of investment includes directly attributable costs of acquisition. Where an investment is acquired in exchange for shares or other non-cash consideration, the cost of investment is determined in accordance with the applicable requirements of Ind AS.

At each reporting date, the Company assesses whether there is any indication of impairment in the value of investments. Where there is an indication of impairment, the recoverable amount of the investment is estimated and an impairment loss is recognised in the Statement of Profit and Loss when the carrying amount exceeds its recoverable amount.

5. Current and non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of trading;
- c. it is expected to be realised within twelve months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of trading;
- c. it is due to be settled within twelve months after the reporting date; or
- d. the Company does not have, at the reporting date, a right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and non-current liabilities, respectively.

The Company has considered twelve months as its normal operating cycle for the purpose of current and non-current classification.

6. Property, Plant and Equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Cost also includes, where applicable, the estimated costs of dismantling and removing the asset and restoring the site on which it is located, to the extent recognised as a provision in accordance with Ind AS 37.

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised in accordance with the Company's accounting policy on borrowing costs.

Subsequent expenditure relating to an item of property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance expenditure is recognised in the Statement of Profit and Loss as incurred.

An item of spare parts is recognised as property, plant and equipment when it meets the definition of property, plant and equipment and the recognition criteria specified in Ind AS 16.

Capital work-in-progress comprises expenditure incurred on assets under construction and other directly attributable expenditure incurred until such assets are ready for their intended use. Capital work-in-progress is carried at cost less accumulated impairment losses, if any.

An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

Depreciation

Depreciation on property, plant and equipment is provided on the written down value method over the useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013, except where the useful lives are different based on management's assessment.

Assets	Estimated useful life by management
Buildings	30 Years
Plant and machinery	15 Years
Furniture and fixtures	10 Years
Office equipment	5 Years
Computers end use device	3 Years

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date the asset is available for use. Depreciation on assets disposed of or discarded during the year is provided up to the date of disposal/discarding in accordance with the Company's depreciation policy.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

Land is not depreciated.

7. Inventories:

Inventories are valued at the lower of cost and net realisable value.

The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the First-in, First-out (FIFO) method.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Adequate provision is made for obsolete, slow-moving and defective inventories, wherever necessary, based on management's assessment.

8. Financial Instruments:

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

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

Financial assets are subsequently measured in accordance with their classification under Ind AS 109 – *Financial Instruments*.

Trade receivables and other financial assets measured at amortised cost are subsequently measured using the effective interest method, less impairment losses, where applicable.

The Company recognises loss allowance for expected credit losses on financial assets measured at amortised cost, including trade receivables, in accordance with Ind AS 109.

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

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

9. Impairment of Non-Financial Assets:

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment.

If any indication exists, the recoverable amount of the asset or cash-generating unit is estimated. The recoverable amount is the higher of fair value less costs of disposal and value in use.

An impairment loss is recognised in the Statement of Profit and Loss when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount.

10. Revenue Recognition:

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

Revenue is recognised in accordance with the principles of Ind AS 115 – *Revenue from Contracts with Customers*, generally when the performance obligation is satisfied.

Sale of Goods

Revenue from sale of goods is recognised when control of the goods has been transferred to the customer and the Company has a present right to payment, generally upon delivery of goods in accordance with the terms of the relevant contracts.

Revenue is measured at the fair value of consideration received or receivable, net of returns, discounts, rebates and other similar adjustments, and excluding taxes collected on behalf of the government.

Other Income

Interest income is recognised using the effective interest method, wherever applicable.

Other income is recognised when there is reasonable certainty of its receipt and the amount can be reliably measured.

11. Borrowing Costs:

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

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

12. Employee Benefits:

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

Contributions to defined contribution plans, including provident fund and other statutory contributions, are recognised as an expense when the employees have rendered the related service.

For defined benefit plans, the liability is recognised based on the present value of the defined benefit obligation determined in accordance with Ind AS 19 – *Employee Benefits*, wherever applicable.

13. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is material, provisions are discounted using an appropriate pre-tax rate.

Contingent liabilities are disclosed when there is:

- a possible obligation arising from past events, the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events; or
- a present obligation arising from past events where an outflow of resources is not probable or the amount cannot be measured reliably.

Contingent assets are not recognised in the financial statements. They are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

14. Current and Deferred Tax:

Tax expense comprises current tax and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, based on taxable income for the year and the applicable tax rates and tax laws enacted or substantively enacted at the reporting date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses and credits can be utilised.

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 profits will be available.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or liability is settled.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets against current tax liabilities and they relate to income taxes levied by the same taxation authority.

15. Cash and Cash Equivalents:

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered in accordance with the requirements of Ind AS 7.

16. Earnings per Share:

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

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

Where the number of equity shares outstanding is changed as a result of a bonus issue, share split or similar event, the calculation of earnings per share is adjusted retrospectively for all periods presented, as required by Ind AS 33 – *Earnings per Share*.

17. Segment Reporting:

Operating segments are identified based on the nature of the risks and returns and the internal reporting structure reviewed by the Chief Operating Decision Maker.

The Company is primarily engaged in the business of trading of goods and accordingly, the Company has one reportable operating segment.

C. Use of estimates and judgements:

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

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

The significant areas involving management's judgements, estimates and assumptions include:

- determination of useful lives and residual values of Property, Plant and Equipment;
- assessment of impairment of Property, Plant and Equipment and investments;
- measurement of expected credit losses on trade receivables and other financial assets;
- recognition and measurement of provisions and contingent liabilities; and
- recognition and measurement of deferred tax assets and liabilities, including assessment of their recoverability.

The estimates and judgements used in the preparation of the financial statements are based on management's best knowledge of current events and actions. However, actual results may differ from these estimates and judgements.

Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of the Company's business, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

Functional and Presentation Currency

These Standalone Financial Statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements and accompanying notes are in Rs. Lakhs, unless otherwise stated, and have been rounded off to two decimal places.

Rounding Off

All amounts disclosed in the financial statements and notes thereto have been rounded off to the nearest Rs. Lakhs, except where otherwise stated.

D. Recent accounting pronouncements:

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015, from time to time. During the year ended March 31, 2026, there were no new Ind AS or amendments to existing Ind AS applicable to the Company for the first time that had a material impact on the standalone financial statements.

The Company has considered the amendments to Ind AS notified by the MCA and applicable for the financial year beginning April 1, 2025. Based on the assessment performed by the management, such amendments have no material impact on the standalone financial statements of the Company.

Significant Accounting Policies

See accompanying notes to the Financial Statements

As per our report of even date attached

For and on behalf of the Board of Directors

MENA MANI INDUSTRIES LIMITED

For N. S. Nanavati & Co.

Chartered Accountants

Firm Regn. No. 134235W

Swetank M Patel

(Managing Director)

(DIN- 00116551)

Jayesh J.Pandya

(Director)

(DIN- 02030546)

(CA. NITESH NANAVATI)

Proprietor

M.No. 143769

UDIN: 26143769PHTZHC1206

Place: Ahmedabad

Date: 30.05.2026

Shruti Madan

Company Secretary

Dinesh M Bhanarkar

(CFO)

Place: Ahmedabad

Date: 30.05.2026

NOTE- 2- INVESTMENT

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
(a)Investment in Equity Shares of JKV Solutions Ltd*	840.80	00.00
Total	840.80	00.00

*Investment in Wholly Owned Subsidiary – Please refer note 52 for more details.

Investment Valuation

Investment is considered as Level-3 hierarchy. Refer note 25 for more detail.

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case of unlisted compound instrument. There is no transfer in any of levels in between the year. The valuation is doe at the cost of acquisition.

NOTE- 3- OTHER FINANCIAL ASSETS (NON-CURRENT)

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Loans and Advances- Unsecured and Considered Good		
Loans and Advances- Other than related parties	422.12	397.12
Loans and advances to Related parties	17.36	00.00
Total	439.48	397.12

Note:

1. All the above loans and advances have been given for business purposes
2. Loans and Advances that fall under the category of 'Loans- Non-Current' are re-payable after more than 1 year.
3. For Financial Assets Measurement Refer Note 25.

NOTE- 4- DEFERRED TAX ASSETS (NET)

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Liabilities/ Assets	06.49	06.64
Total	06.49	06.64

Movements in Deferred Tax

Particulars	As on 01.04.2025	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	As at March 31, 2026
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	06.64	-00.16	0.00	06.49
Sub Total (A)	06.64	-00.16	0.00	06.49

*Reversal of deferred Tax Asset

Movements in Deferred Tax

Particulars	As on 01.04.2024	As at March 31, 2025
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MENA MANI INDUSTRIES LIMITED

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Notes to Standalone financial statements for the year ended on March 31, 2026

		Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	35.23	28.59	0.00	06.64
Sub Total (A)	35.23	28.59	0.00	06.64

Reversal of deferred Tax Asset*NOTE- 6- CURRENT FINANCIAL ASSETS- TRADE RECEIVABLES**

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed Trade receivables- Considered good	1185.40	846.53
Less: Expected Credit Loss	-	-
Total	1185.40	846.53

Trade receivables ageing schedule

As at March 31, 2026

(Rs. In Lacks)

Particulars	Not Due	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
Undisputed Trade receivables - Considered good	-	268.18	70.70	8.12	22.36	816.04	1185.40
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Total	-	268.18	70.70	8.12	22.36	816.04	1185.40

As at March 31, 2025

(Rs. In Lacks)

Particulars	Not Due	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
Undisputed Trade receivables- Considered good	-	114.88	1.62	11.14	58.63	660.26	846.53
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables- Considered good	-	-	-	-	-	-	-

MENA MANI INDUSTRIES LIMITED

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Notes to Standalone financial statements for the year ended on March 31, 2026

Disputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Total	-	114.88	1.62	11.14	58.63	660.26	846.53

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

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Balances with Banks	310.02	28.02
Cash on Hand	20.52	06.50
Total	330.54	34.52

NOTE- 8- OTHER CURRENT ASSETS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
TDS Receivable AY 12-13	00.56	00.56
TDS Receivable AY 13-14	00.41	00.41
TDS Receivable AY 25-26	00.89	00.89
TDS Receivable AY 20-21	00.95	00.95
TCS Receivable AY 23-24	00.08	00.08
TDS Receivable AY 24-25	00.67	00.67
TDS Receivable AY 26-27	00.27	00.00
Deposit With Torrent Power Ltd	00.62	00.62
GST Input Credit Balance	00.27	00.00
Total	04.73	04.19

NOTE-9 – SHARE CPAITAL

(Rs. In Lacks)

Particular	As at March 31, 2026	As at March 31, 2025
AUTHORISED		
165000000 (P.Y. 165000000) Equity Shares of ₹ 1/- each	1650.00	1650.00
Total	1650.00	1650.00
ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARE CAPITAL		
116206947 (P.Y. 100346990) Equity Shares of ₹ 1/- Each fully Paid up (P.Y Rs. 1/- Each fully Paid up)	1162.07	1003.47
Total	1162.07	1003.47

- During the year ended March 31, 2026, there was no change in the face value of the equity shares. The Company had subdivided each existing equity share of face value of Rs. 10 each into ten equity shares of Re. 1 each with effect from August 11, 2023. The corresponding effect has been considered in the computation of earnings per share.

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Rs. in Lacs	No of Shares	Rs. in Lacs
As the beginning of the year/ period	1003.47	1003.47	1003.47	1003.47
Share capital issued during the year/ period				
a. Preferential allotment – for cash consideration	53.50	53.50	00.00	00.00
b. Preferential allotment – for consideration other than cash pursuant to share swap for acquisition of JKV Solutions Limited	105.10	105.10	00.00	00.00
Outstanding at the end of the year/ period	1162.07	1162.07	1003.47	1003.47

3. Details of shares issued during the year:

During the year, the Company made preferential allotment of equity shares as follows:

a) Preferential allotment for cash consideration:

The Company issued and allotted 53,50,000 equity shares of Re. 1/- each at an issue price of Rs. 8/- per equity share, including securities premium of Rs. 7/- per equity share, aggregating to Rs. 4.28 crore, pursuant to the applicable provisions of the Companies Act, 2013 and other applicable regulatory requirements.

b) Preferential allotment for consideration other than cash:

The Company issued and allotted 1,05,09,957 equity shares of Re. 1/- each at an issue price of Rs. 8/- per equity share, including securities premium of Rs. 7/- per equity share, aggregating to Rs. 8.41 crore, for consideration other than cash pursuant to a share swap arrangement for acquisition of 100% equity share capital of JKV Solutions Limited.

Accordingly, the Company issued an aggregate of 1,58,59,957 equity shares during the year.

4. **Rights, preferences and restrictions attached to equity shares**

Equity Shares

The Company has one class of equity shares having par value of Rs. 1/- per share. Each member is eligible for one vote per share held. No Dividend has been paid or proposed during the year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

5. **The Company does not have any holding company.**

6. The Company has not reserved any shares for issue under options and contracts/commitments for the sale of shares or disinvestment as at March 31, 2026.

7. **Shares issued for consideration other than cash:**

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares held *	% of Total paid up Equity Share Capital	No. of shares held **	% of Total paid up Equity Share Capital
SWETANK MADUVIR PATEL	273.53	23.54%	273.53	27.26%
HINABEN SWETANK PATEL	152.56	13.13%	152.56	15.20%
SHRADHA CABLE COMMUNICATION PRIVATE LIMITED	125.00	10.76%	125.00	12.46%
ASHOKA METCAST LTD	119.75	10.31%	125.00	12.46%
AKHIL RETAIL PRIVATE LIMITED	117.98	10.15%	120.00	11.96%

*Equity shares of Rs. 1/- each fully paid

** The change in number of shares in on account of division of shares from equity share of Rs. 10/- each to equity share of Rs. 1/- each.

9. Shares held by promoters as at March 31, 2026

No	Promoter name	Category	No. of Shares	% of total shares	% Change during the year*
1	SWETANK MADHUVIR PATEL	Promoter	273.53	23.54%	-3%
2	HINA SWETANK PATEL	Promoter	152.56	13.13%	-2%
3	PATEL DHARM SWETANK	Promoter Group	29.30	2%	-1%
4	SWETANK MADHUVIR PATEL (HUF)	Promoter Group	12.20	1%	-
5	ANAR JAYESHBHAI PATEL	Promoter Group	0.03	-	-
6	CHANDRESH CHUNILAL KOTAK	Promoter Group	0.03	-	-
7	ANUSHKA SHITAL PATEL	Promoter Group	5.1	-	-1%

*Reduction in % of Promoters Shareholding due allotment of 1,58,73,457 equity shares on 09/03/2026 through Preferential Issue to non-promoters.

Shares held by promoters as at March 31, 2025

No	Promoter name	Category	No. of Shares	% of total shares	% Change during the year
1	SWETANK MADHUVIR PATEL	Promoter	273.53	27%	-
2	HINA SWETANK PATEL	Promoter	152.60	15%	-
3	PATEL DHARM SWETANK	Promoter Group	29.30	3%	-
4	SWETANK MADHUVIR PATEL (HUF)	Promoter Group	12.20	1%	-
5	ANAR JAYESHBHAI PATEL	Promoter Group	00.305	-	-
6	CHANDRESH CHUNILAL KOTAK	Promoter Group	00.305	-	-
7	ANUSHKA SHITAL PATEL	Promoter Group	5.1	1%	-

NOTE – 10- OTHER EQUITY

(Rs. In Lacks)

Particular	As at March 31, 2026	As at March 31, 2025
Security Premium	1480.20	370.00
General Reserve	8.44	8.44
Retained Earnings	-1449.18	-1449.55
Prior Period Adjustment	-	-16.66
Total	39.45	-1087.77

Description of nature and purpose of each Reserve:**a) Equity Security Premium**

Securities premium represents the amount received in excess of the face value of equity shares issued by the Company. The utilisation of securities premium is subject to the provisions of the Companies Act, 2013.

b) General Reserve

General Reserve represents amounts transferred from retained earnings in accordance with the provisions of the Companies Act, 2013 and/or decisions of the shareholders/Board, as applicable. The reserve is available for appropriation subject to applicable statutory requirements.

c) Retained Earnings

Retained earnings represent the accumulated profits/(losses) of the Company after considering appropriations, dividends, transfers to/from other reserves and other adjustments recognised directly in equity, as applicable.

NOTE 10.1 OTHER EQUITY**As At March 31, 2026**

(Rs. In Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Total Other Equity
Balance as at April 1, 2025	370.00	8.44	(1,466.20)	(1,087.76)
Securities premium on preferential allotment for cash consideration	374.50	—	—	374.50
Securities premium on issue of shares for acquisition of JKV Solutions Limited	735.70	—	—	735.70
Profit/(Loss) for the year	—	—	17.02	17.02
Other Comprehensive Income/(Loss) for the year	—	—	—	—
Total Comprehensive Income/(Loss) for the year	—	—	17.02	17.02
Balance as at March 31, 2026	1,480.20	8.44	(1,449.18)	39.46

As At March 31, 2025

(Rs. In Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Total Other Equity
Balance as at April 1, 2024	370.00	8.44	(1,460.98)	(1,082.54)
Profit/(Loss) for the year	—	—	11.43	11.43

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Notes to Standalone financial statements for the year ended on March 31, 2026

Other Comprehensive Income/(Loss) for the year	–	–	–	–
Total Comprehensive Income/(Loss) for the year	–	–	11.43	11.43
Prior period adjustment	–	–	(16.66)	(16.66)
Balance as at March 31, 2025	370.00	8.44	(1,466.20)	(1,087.77)

NOTE – 11- NON-CURRENT FINANCIAL LIABILITIES- BORROWINGS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Non-Current- Unsecured Loan- At Amortised Cost		
a. Bonds / Debenture		
b. Term Loan		
i. From Banks- HDFC Bank-	00.00	12.57
ii. Inter-Corporate Deposits-	1175.65	00.00
iii. Loan from directors-related parties	253.02	1455.34
Total Non-Current Borrowing	1428.67	1467.91
Current		
a. Secured		
i. From Banks		
ii. Inter-Corporate Deposits		
Total Current Borrowing	00.00	00.00
Total	1428.67	1467.91

Note: For Related Party Transaction details refer Note No. 35

NOTE – 12- CURRENT FINANCIAL LIABILITIES- TRADE PAYABLE

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises – Current Financial Liabilities	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises- Current Financial Liabilities	267.87	38.00
Total	267.87	38.00

Trade Payable ageing schedule

As at March 31, 2026

(Rs. In Lacks)

Particulars	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	211.07	53.86	-	2.94	-	267.87
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total	-	211.07	53.86	-	2.94	-	267.87

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Notes to Standalone financial statements for the year ended on March 31, 2026

As at March 31, 2025

(Rs. In Lacks)

Particulars	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	35.06	-	2.94	-	-	38.00
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total	-	35.06	-	2.94	-	-	38.00

Payable to MSME Suppliers

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

Sr No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
	Principal Interest	Nil Nil	Nil Nil
2	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	Nil	Nil

NOTE – 13- CURRENT FINANCIAL LIABILITIES- OTHERS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
TDS Payable	00.13	0.08
Payable CGST	00.00	00.84
Payable SGST	00.00	00.84
Total	00.13	01.77

NOTE – 14- REVENUE FROM OPERATIONS

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Sale of Products		
Finished goods (Net of Return)	1653.70	1647.89
Total	1653.70	1647.89

NOTE – 15 – OTHER INCOME

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Creditor Liability Waiver Received	00.00	66.23
Interest Income	00.00	55.70
Consultancy Income	08.50	17.50
Interest on Income Tax Refund	00.00	00.28
Total	08.50	139.51

NOTE – 16– CHANGES IN INVENTORY OF FINISHED GOODS, STOCK IN TRADE AND WIP

(Rs. In Lacks)

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

NOTE – 17 – PURCHASE OF STOCK IN TRADE

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Purchase of Goods	1597.75	1590.73
Total	1597.75	1590.73

NOTE – 18 – EMPLOYEE BENEFITS EXPENSES

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Salaries and Wages	09.00	07.56
Total	09.00	07.56

NOTE – 19 – FINANCE COSTS

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Bank Charges	00.03	0.02
Other interest expense	00.99	02.02
Total	01.02	02.03

NOTE – 20 – DEPRECIATION AND AMORTISATION EXPENSES

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Depreciation of property, plant and equipment (Note-1)	11.48	16.62
Amortization of intangible assets	-	-
Total	11.48	16.62

NOTE – 21 – OTHER EXPENSES

(Rs. In Lacks)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Software Exp	00.00	00.05
Advertisement Exp.	00.21	00.14
Annual Custody Fees	00.45	00.45
Annual Listing Fees	06.25	03.25
Electricity Exp. Ser No.100273342 (4 & 5th KARM)	01.44	01.47
E-Voting Exp.	00.48	00.22
Income Tax Exp.	00.00	00.20
Interest on CGST	00.01	00.02
Interest on IGST	00.00	00.15
Interest on SGST	00.00	00.02
Monitoring Charges	00.10	00.10
Penalty Exp. for Non-Compliance	01.36	00.92
Printing Exp.	00.00	00.01
Professional Fees	03.62	01.47
Rebate & Discount	00.00	00.02
ROC Exp.	00.00	00.08
RTA Exp.	00.72	00.60
Service Charges	00.00	17.50

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Notes to Standalone financial statements for the year ended on March 31, 2026

Website Exp.	00.00	00.08
Bad Debt	00.00	102.91
Telephone Exp	00.24	00.00
Office Exp	00.01	00.00
Electricity Exp. Ser No.100273342 (GF KARM)	00.06	00.00
Corporate Action Charges	00.03	00.00
Fright	02.35	00.00
Transport	00.29	00.00
Auditor's Remuneration:		
For Statutory Audit	00.70	00.70
Tax Audit	00.10	00.10
Total	18.42	130.44

NOTE- 22 – TAXATION

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
<u>Tax Expenses Recognised in Statement of Profit and Loss</u>		
Current tax		
Continuing <u>Operations</u>	00.00	00.00
Discontinued <u>Operations</u>	00.00	00.00
	00.00	00.00
Deferred tax		
Deferred tax	0.16	28.59
Total	0.16	28.59

Note 22(A):

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

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Current income tax charge	-	-
Deferred Tax Expenses/ (Deferred Tax Income)	00.16	28.59
Previous year tax adjustment	-	-
Total	00.16	28.59

Note 22(B): Tax expenses for the year can be reconciled to the accounting profit as follows:

(Rs. In Lacks)		
Particulars	As At March 31, 2026	As At March 31, 2025
Profit Before Tax from Continuing Operations	17.18	40.02
Profit Before Tax from Discontinued Operations	00.00	00.00
Profit Before Tax from Continuing Operations and Discontinued Operations	17.18	40.02
Applicable Tax Rate	25.16%	25.16%
Computed Tax Expense	4.32	10.07
Tax effect of:		
Carried Forward Losses Utilised	4.32	40.02
Current Tax Provision (A)	00.00	00.00
Incremental Deferred Tax Liability / (Asset) on account of Property, Plant and Equipment	00.16	28.59
Deferred Tax Provision (B)	00.16	28.59
Tax Expenses recognised in Statement of Profit and Loss (A+B)	00.16	28.59
Effective Tax Rate	0.93%	71.43%

Effective Tax rate is on the basis of deferred tax expenses booked in the books of account. The actual tax liability of the company is Nil on account of benefit of carry forward loss as per Income Tax Act, 1961 and thus company has not made any provision of taxation during current year.

Note 22(C): THE TAX EFFECT OF SIGNIFICANT TEMPORARILY DIFFERENCES THAT RESULTED IN DEFERRED INCOME TAX ASSETS AND LIABILITIES ARE AS FOLLOWS:

(Rs. In Lacks)		
Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Assets		
Provision for Employee Benefits	-	-
Provision for Diminution Investment	-	-
MAT credit Entitlement	-	-
Others	-	-
Total Deferred Income tax assets	-	-
Deferred Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	00.16	28.59
Total Deferred Income tax liabilities	00.16	28.59

NOTE – 23 – EARNING PER SHARE

Particulars	As at March 31, 2026	As at March 31, 2025
Net Profit/(Loss) for the year (Amount in Rs.)	17.02	11.43
Number of equity shares (Weighted Average)	1162.07	1003.47
Basic Earnings per Share (Rs.)	0.01	0.01
Diluted Earnings Per Share (Rs.)	0.01	0.01

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Notes to financial statements for the year ended on March 31, 2026

NOTE – 1: PROPERTY, PLANT AND EQUIPMENT

For the Period ended March 31, 2026

(Rs. In Lacks)

Description of Assets	Air Conditioners	Computer	Office Equipment	Plant & Machinery	Vehicle	Furniture	EPABX	CCTV	Television	Land & Building	New Car	Total
I. Cost												
Balance as at 1st April, 2025	01.56	51.92	12.02	22.61	87.18	18.12	02.72	02.23	02.25	87.59	76.16	364.37
Additions during the year	00.00	00.20	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.20
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	32.35	00.00	32.35
Balance as at March 31, 2025	01.56	52.12	12.02	22.61	87.18	18.12	02.72	02.23	02.25	55.24	76.16	332.23
II. Accumulated depreciation												
Balance as at 1st April, 2025	01.48	49.32	11.42	21.47	82.87	17.21	02.59	01.86	01.89	00.00	39.86	229.98
Depreciation expense for the year	00.00	00.03	00.00	00.01	00.00	00.08	00.00	00.09	00.09	00.00	11.17	11.48
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	01.48	49.35	11.42	21.47	82.87	17.30	02.59	01.96	01.99	00.00	51.03	241.45
III. Net Block												
As at March 31, 2026	00.08	02.77	00.60	01.14	04.32	00.82	00.14	00.27	00.26	55.24	25.13	90.77

For the Period ended March 31, 2025

(Rs. In Lacks)

Description of Assets	Air Conditioners	Computer	Office Equipment	Plant & Machinery	Vehicle	Furniture	EPABX	CCTV	Television	Land & Building	New Car	Total
I. Cost												
Balance as at 1st April, 2024	01.56	51.92	12.02	22.61	87.18	18.12	02.72	02.23	02.25	87.59	76.16	364.37
Additions during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	01.56	51.92	12.02	22.61	87.18	18.12	02.72	02.23	02.25	87.59	76.16	364.37
II. Accumulated depreciation												
Balance as at 1st April, 2024	01.48	49.32	11.42	21.46	82.87	17.10	02.59	01.73	01.77	00.00	23.62	213.36
Depreciation expense for the year	00.00	00.00	00.00	00.01	00.00	00.11	00.00	00.13	00.13	00.00	16.24	16.62
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	01.48	49.32	11.42	21.47	82.87	17.21	02.59	01.86	01.89	00.00	39.86	229.98
III. Net Block												
As at March 31, 2025	00.08	02.60	00.60	01.15	04.32	00.91	00.14	00.37	00.36	87.59	36.30	134.40

MENA MANI INDUSTRIES LIMITED

CIN- L29199GJ1992PLC018047

Notes to financial statements for the year ended on March 31, 2026

NOTE 1. 1 OTHER INFORMATION PPE:

1. **Details of title deeds of immovable properties not held in the name of the Company:**

The company does not have any immovable property whose title deeds are not in the name of the company.

2. **Details of revaluation of PPE:**

The Company has not revalued any of its Property, Plant and Equipment.

3. **Capital work-in-Progress Ageing Schedule:**

In absence of any Capital Work In Progress such details are not applicable

4. **Details of Intangible Asset under development:**

There is no intangible asset under development as at the year-end

5. **Details of Charge Created on PPE:**

No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period

NOTE- 24- FINANCIAL INSTRUMENTS**1. Capital management**

The Company manages its capital to ensure that it is able to continue as a going concern while maximising returns to stakeholders through optimisation of its debt and equity balance. The Company had negative net worth as at 31 March 2025; however, during the current year, the Company has generated a profit and its net worth has improved significantly and stood at Rs. 1,201.52 lakh as at 31 March 2026. The Company also had cash and cash equivalents of Rs. 330.54 lakh as at the reporting date.

The Company continues to monitor its capital structure, liquidity position and financial resources and manages its capital structure based on its operating requirements and financial position.

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

1.1 Gearing ratio

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

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Debt	1428.67	1467.91
Cash and bank balances	330.54	34.52
Net debt	1098.13	1433.40
Total equity	1201.52	-84.30
Net debt to equity ratio	0.91	-17.00

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

NOTE- 25- CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES (IND AS 107)

Particulars	(Rs. In Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	Carrying values	Fair values	Carrying values	Fair values
<u>FINANCIAL ASSETS</u>				
Measured at Cost				
Investment in unlisted equity instruments - JKV Solutions Limited – Subsidiary	840.80	N. A	00.00	00.00
Total Financial Assets carried at cost (A)	840.80	N.A.	00.00	00.00
Measured at amortised cost				
Other Non-Current Financial Assets	439.48	439.48	397.12	397.12
Trade receivables	1185.40	1185.40	846.53	846.53
Cash and cash equivalents	330.54	330.54	34.52	34.52
Total Financial Assets carried at amortised cost (B)	1955.41	1955.41	1278.16	1278.16
Total Financial Assets (A) + (B)	2796.21	1955.41	1278.16	1435.45
<u>Financial liabilities</u>				
Measured at amortised cost				
<u>Non-current liabilities</u>				
Non-current borrowings *	1428.67	1428.67	1467.91	1467.91

Current liabilities				
Trade payables	267.87	267.87	38.00	38.00
Other financial liabilities	00.13	00.13	01.77	01.77
Financial Liabilities measured at amortised cost	1696.67	1696.67	1507.68	1507.68
Total Financial Liabilities	1696.67	1696.67	1507.68	1507.68

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

FAIR VALUE HIERARCHY

The following section explains the judgements and estimates made in determining the fair values of financial instruments that are measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company classifies financial instruments measured at fair value into three levels prescribed under the applicable accounting standards, as described below.

Financial asset measured at fair value at March 31, 2026

(Rs. In Lakhs)

Particular	Level-1	Level-2	Level-3	Total
Financial Asset				
Investment	-	-	00.00	00.00

Financial asset measured at fair value at March 31, 2025

(Rs. In Lakhs)

Particular	Level-1	Level-2	Level-3	Total
Financial Asset				
Investment	-	-	00.00	00.00

Notes:

Level 1- Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Level 2 includes financial instruments for which fair value is determined using valuation techniques based on inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.

Level 3- Level 3 includes financial instruments for which one or more significant inputs used in determining fair value are not based on observable market data.

Investments in subsidiaries accounted for at cost under Ind AS 27 are not included in the above fair value hierarchy table, as they are not financial assets measured at fair value through profit or loss or otherwise measured at fair value.

Valuation Methodology:

1. The fair value of financial instruments quoted in an active market is determined with reference to quoted market prices.
2. The fair value of financial instruments for which there is no active market is determined using appropriate valuation techniques, based on observable and/or unobservable inputs, as applicable.

3. Financial assets and liabilities measured at amortised cost are disclosed separately with their fair values, where required, in accordance with the applicable requirements of Ind AS 107.

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

Particulars	As at March 31, 2026				As at March 31, 2025			
	< 1year	1-5 years	> 5 years	Total	< 1year	1-5 years	> 5 years	Total
Financial assets								
Non-current								
Other Non-Current Financial Assets	00.00	439.48	00.00	439.48	00.00	397.12	00.00	397.12
Total non-current financial assets	00.00	439.48	00.00	439.48	00.00	397.12	00.00	397.12
Current								
Investment	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Trade receivables	1185.40	00.00	00.00	1185.40	846.53	00.00	00.00	846.53
Cash and cash equivalents	330.54	00.00	00.00	330.54	34.52	00.00	00.00	34.52
Loans	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Other Financial Assets	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Total current financial assets	1515.94	00.00	00.00	1515.94	881.04	00.00	00.00	1278.16
Total financial assets	1515.94	439.48	00.00	1955.41	881.04	397.12	00.00	1278.16
Financial liabilities								
Non-current								
Borrowings	00.00	00.00	1428.67	1428.67	00.00	12.57	1455.34	1467.91
Total non-current financial liabilities	00.00	00.00	1428.67	1428.67	00.00	12.57	1455.34	1467.91
Current								
Borrowings	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Trade payables	267.87	00.00	00.00	267.87	38.00	00.00	00.00	38.00
Other Financial Liability	00.00	00.13	00.00	00.13	00.00	01.77	00.00	01.77
Total current financial liabilities	267.87	00.13	00.00	268.00	38.00	01.77	00.00	39.77
Total financial liabilities	267.87	00.13	1428.67	1696.67	38.00	14.34	1455.34	1507.68

NOTE – 26- FINANCIAL AND OTHER RISK MANAGEMENT

The Company's activities expose it to various financial risks, including market risk, credit risk and liquidity risk. The Company's risk management framework is designed to identify, assess and manage these risks and to minimise their potential adverse impact on the Company's financial performance and financial position.

1. Foreseeable Losses

The Company has a process whereby long-term contracts are periodically reviewed for material foreseeable losses. Based on the assessment carried out as at the reporting date, the Company has made appropriate provisions, wherever required under applicable laws and accounting standards, for material foreseeable losses, if any, on such long-term contracts.

2. Note On Pending Litigations

The Company periodically reviews its pending litigations and proceedings and recognises provisions where an outflow of resources is considered probable and can be reliably estimated. Contingent liabilities are disclosed, where applicable, in accordance with the relevant accounting standards.

Based on the assessment made by the management as at the reporting date, the Company does not expect the outcome of the pending litigations disclosed in the financial statements to have a material adverse effect on its financial position.

3. Financial Risk Management Objectives

The Company's financial risk management is carried out with the objective of identifying, assessing and managing financial risks arising from its operations and financial instruments. The principal financial risks to which the Company is exposed are market risk, interest rate risk, credit risk and liquidity risk.

The Company monitors these risks on an ongoing basis and takes appropriate measures, wherever considered necessary, to mitigate their potential adverse impact on the financial performance and financial position of the Company.

4. Market Risk Management

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk, currency risk and other price risk.

The Company is exposed to market risk arising primarily from fluctuations in prices of goods in which it trades and changes in government policies. The Company does not enter into derivative contracts to manage risks relating to anticipated sales and purchases. The Company's revenue is concentrated among a limited number of customers and the loss of a significant customer could have a material impact on the Company's revenue and earnings.

5. Interest Rate Risk Management

The Company is exposed to interest rate risk in respect of its borrowings where changes in interest rates may affect future cash flows or the fair value of financial instruments.

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period is as follows:

(Rs. In Lakhs)

Particulars	As At March 31, 2026		As At March 31, 2025	
	Gross amount	Interest rate sensitivity @0.50%	Gross amount	Interest rate sensitivity @0.50%
Fixed Loan	1428.67	NA	1455.34	NA
Variable Loan	00.00	00.00	12.57	00.06
Total	1428.67	00.00	1467.91	00.06

A 50-basis-point increase or decrease is used for reporting interest rate risk and represents management's assessment of a reasonably possible change in interest rates.

The borrowings include a loan obtained for purchase of a vehicle which is registered in the name of a director and is used by the Company for business purposes. The vehicle purchase is financed by HDFC Bank.

6. Foreign Currency Risk Management

The Company is not exposed to foreign currency risk as it operates in domestic market and has no assets and liabilities denominated/repayable or receivable in foreign currency.

7. Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Company. Credit risk includes the direct risk of default, the risk of deterioration in creditworthiness and concentration risk.

The Company manages credit risk by dealing, where appropriate, with creditworthy counterparties and obtaining sufficient collateral or other credit enhancements, where considered necessary, to mitigate the risk of financial loss arising from defaults.

The Company monitors the creditworthiness of its major customers based on available financial information and its past trading experience. The Company's exposure to credit risk and the creditworthiness of its counterparties are monitored on an ongoing basis.

The Company's exposure to credit risk primarily arises from trade receivables and other financial assets.

Ongoing credit evaluation is performed on the financial condition of accounts receivable.

8. Collateral held as security and other credit enhancements

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

9. Liquidity Risk Management

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company manages liquidity risk by maintaining adequate cash and bank balances and by monitoring forecast and actual cash flows. The Company also monitors the maturity profiles of its financial assets and financial liabilities to manage its liquidity requirements.

The following table provides details of the Company's contractual maturity profile of non-derivative financial liabilities. The amounts disclosed in the table represent the contractual undiscounted cash flows based on the earliest date on which the Company can be required to pay.

Maturity Profile as at 31st March, 2026

(Rs. In Lakhs)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	Above Three Years	Total
Non-Current Borrowings	00.00	00.00	00.00	00.00	1428.67	1428.67
Trade payables	-	-	267.87	-	-	267.87

Maturity Profile as at 31st March, 2025

(Rs. In Lakhs)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	Above Three Years	Total
Borrowings	2.58	2.55	2.68	4.76	1455.34	1467.91
Trade payables	-	-	38.00	-	-	38.00

NOTE-27- CONTINGENT LIABILITIES AND COMMITMENTS

1. The Company has the following contingent liability in respect of statutory dues disputed before the appropriate authority:

(Rs. In Lakhs)

No	Name of the Statute	Section under which dispute is pending	Period to which amount relates (FY)	Amount	Forum where dispute is pending
1	Income Tax Act, 1961	147	2012-13	87.26	Assessing Officer

The above demand is disputed by the Company and the matter is pending before the Assessing Officer. Based on the assessment of the management, no provision has been recognised in respect of the aforesaid demand, as the Company believes that the matter will be decided in its favour and the likelihood of an outflow of economic resources is not probable.

Except as stated above, the Company does not have any other contingent liabilities or commitments as at March 31, 2026

NOTE- 28- DISCLOSURE UNDER MSME ACT, 2006 FOR DUES TO MICRO, SMALL AND MEDIUM ENTERPRISE

1. The Company has not received complete information from its suppliers regarding their registration/status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Accordingly, the information relating to dues to Micro, Small and Medium Enterprises, including the amount of principal and interest due and payable, interest paid during the year and interest accrued and remaining unpaid at the end of the year, as required to be disclosed under the MSMED Act, could not be ascertained.

NOTE – 29- SEGMENT INFORMATION AND REPORTING (IND AS 108)

1. The Managing Director/Chief Executive Officer, being the Chief Operating Decision Maker (CODM), reviews the operating results of the Company and makes decisions about allocation of resources and assessment of performance.

The Company operates predominantly in a single operating segment, i.e. Trading, which constitutes the Company's reportable segment. The CODM reviews the operating results of the Company as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separately identifiable operating segments requiring separate disclosure under Ind AS 108.

The Company operates predominantly within India and accordingly the geographical information is as follows:

Information about geographical areas**Revenue:**

(Rs. In Lakhs)

Particulars	2025-26	2024-25
India	1653.70	1647.89
Outside India	-	-
Total	1653.70	1647.89

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

Information about major customers

During the year ended March 31, 2026, the Company had three customers from whom revenue individually represented 10% or more of the Company's total revenue from external customers. Revenue from such customers was as follows:

(Rs. In Lakhs)

Particulars	2025-26 (Rs.)	2025-26(%)
ARNAV OVERSEAS	294.58	17.66%
SHREE OSWAL EXPORTS	194.21	11.64%
HIND PROJECT & INFRASTRUCTURES LIMITED	189.67	11.37%

No other single customer contributed 10% or more of the Company's total revenue from external customers during the year.

NOTE – 30- REVENUE FROM CONTRACTS WITH CUSTOMERS (Ind As 115)

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

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales in Domestic Market	1653.70	1647.89
Sales in Export Market	00.00	00.00
Total Revenue	1653.70	1647.89

A) Disaggregated revenue information

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

(Rs in Lakhs)

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of goods or service		
Sale of traded products	1653.70	1647.89
Total revenue from contracts with customers	1653.70	1647.89
India	1653.70	1647.89
Outside India	00.00	00.00
Total revenue from contracts with customers	1653.70	1647.89
Timing of revenue recognition		
Goods transferred at a point in time	1653.70	1647.89
Total revenue from contracts with customers	1653.70	1647.89

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

(Rs in Lakhs)

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue		
External customer	1653.70	1647.89
Inter-segment	00.00	00.00
Inter-segment adjustment and elimination	00.00	00.00
Total revenue from contracts with customers	1653.70	1647.89

C) Contract balances

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables*	1185.40	846.53
Contract liabilities	00.00	00.00
Advances from customers	00.00	00.00

*Trade receivables represent amounts receivable from customers in respect of revenue from contracts with customers. Trade receivables are non-interest bearing and are generally subject to credit terms ranging from 0 to 180 days.

- D) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price		
Sales-of Round Bars	1653.70	1647.89
Cash Discount and other	00.00	00.00
Special Discount-Sales Return	00.00	00.00
Commission on sale and other adjustment	00.00	00.00
Revenue from contract with customers	1653.70	1647.89

- 31 Balance of Trade receivables, Trade payables, loans and advances are subject to confirmation from the respective parties.
- 32 The financial statements are approved by the audit committee as at its meeting and by the Board of Directors on May 30, 2026.
- 33 Figures have been presented in 'Lakhs' of rupees with two decimals.
- 34 The figures of previous year have been regrouped or rearranged wherever necessary to conform to current year's presentation as per Schedule III (Division II) to the Companies Act 2013
- 35 **RELATED PARTY DISCLOSURE**

Related Parties:

Related party	Category
Swetank Patel	KMP
Dinesh Bhanarkar	KMP
Hina S. Patel	Relative of Director
Dharm S. Patel	Relative of Director
Anar Retail Private Limited	Enterprise in which KMP/relative is interested
Real Eco Energy Limited	Enterprise in which KMP/relative is interested
Nishan Industries Private Limited	Enterprise in which KMP/relative is interested
Nishan Grafitech Private Limited	Enterprise in which KMP/relative is interested
Milan Grafitech Private Limited	Enterprise in which KMP/relative is interested
Shradha Cable Communication Private Limited	Enterprise in which KMP/relative is interested
Eco Vision Aqua Care Pvt. Ltd.	Related party – relationship to be confirmed
JKV Solutions Limited	Wholly owned subsidiary

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

For the Year ended 31st March, 2026**(Rs. In Lakhs)**

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Remuneration & Salary	9.00	-	-	9.00
2. Borrowing	2.00	45.00		47.00
3. Repayment of Borrowing	176.97	136.75	-	313.72
4. Loan and Advance Given	14.76	2.60	-	17.36

For the Year ended 31st March, 2025**(Rs. In Lakhs)**

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Remuneration & Salary	7.56	-	-	7.56
2. Loan Repaid	-	25.88	-	25.88

Details of remuneration paid/payable to Key Management Personnel are as under

Particulars	FY 2025-26	FY 2024-25
Short-term employee benefits	9.00	7.56
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total	9.00	7.56

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

For the Year ended 31st March, 2026**(Rs. In Lakhs)**

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Unsecured Borrowing	-	253.02	-	253.02
2. Loans and Advances	14.76	2.60	-	17.36

For the Year ended 31st March, 2025**(Rs. In Lakhs)**

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Loan Payable	174.97	1280.37	-	1455.34

The outstanding balances with related parties are unsecured and are repayable/settled as per mutually agreed terms. No guarantees have been given to or received from related parties in respect of the outstanding balances. No provision for doubtful debts has been recognised in respect of amounts due from related parties during the year

36 Payment to Auditor:

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
Audit Fees	0.70	0.70
Tax Audit	0.10	0.10
Total	0.80	0.80

NOTE: 37 DISCLOSURES OF FINANCIAL RATIOS

(Rs. In Lakhs)

No	Particulars	As At March 31, 2026	As At March 31, 2025	Remark (< 25% Variation) (if any)	Remark (< 25% Variation) (if any)
1	Current Ratio			-74.51%	Refer Note below
	A. Current Assets	1520.66	885.23		
	B. Current Liabilities	268.00	39.77		
	C. Current Ratio (A/B)	5.67	22.26		
2	Debt Equity ratio			-106.83%	Refer Note below
	A. Total Debt	1428.67	1467.91		
	B. Total Equity	1201.52	-84.30		
	C. Debt Equity Ratio (A/B)	1.19	-17.41		
3	Debt Service Coverage Ratio			-11.96%	Refer Note below
	A Earnings Before Interest & Tax	18.17	42.04		
	B Interest Expenses	00.99	02.02		
	C Debt Service Coverage Ratio (A/B)	18.34	20.83		
4	Return on Equity (%)			-121.77%	Refer Note below
	A Profit After Tax	17.02	11.43		
	B Average Total equity				
	1 Net Worth (Current Year)	1201.52	-84.30		
	2 Net Worth (Pervious Year)	-84.30	-79.07		
	C Return on Equity (%) (A/B)	3.05	-14.00		
5	Inventory Turnover Ratio			-	As there are no closing and opening
	A Cost of Goods Sold	-	-		
	B Average Inventories ((1+2)/2)				

		1	Inventories (Current Year)	-	-		
		2	Inventories (Pervious Year)	-	-		
	C		Inventory Turnover Ratio (A/B)	-	-		inventories, this ratio cannot be calculated and commented upon.
6			Trade Receivables Turnover Ratio			24.19%	Refer Note below
	A		Value of Sales & Services	1653.70	1647.89		
	B		Average Trade Receivable ((1+2)/2)				
		1	Trade Receivable (C.Y)	1185.40	846.53		
		2	Trade Receivable (P.Y)	846.53	1668.03		
	C		Trade Receivables Turnover Ratio (A/B)	1.63	1.31		
7			Trade Payables Turnover Ratio			173.85%	Refer Note below
	A		Total Purchases	1597.75	1590.73		
	B		Average Trade Payables ((1+2)/2)				
		1	Trade Payables (Current Year)	267.87	38.00		
		2	Trade Payables (Pervious Year)	38.00	795.96		
	C		Trade Payables Turnover Ratio (A/B)	10.45	3.81		
8			Net Capital Turnover Ratio			-107.04%	Refer Note below
	A		Net Sales	1653.70	1647.89		
	B		Net Worth	1201.52	-84.30		
	C		Net Capital Turnover Ratio (A/B)	-1.38	19.55		
9			Net Profit Ratio (%)			48.35%	Refer Note below
	A		Profit After Tax	17.02	11.43		
	B		Net Sales	1653.70	1647.89		
	C		Net Profit Ratio (%) (A/B)	1.03	0.69		
10			Return on Capital Employed (%)			-77.42%	Refer Note below
	A		Earnings before interest and tax	17.18	40.02		
	B		Capital Employed	2630.19	1383.62		
	C		Return on Capital Employed (%) (A/B)	0.65	2.89		
11			Return on Investments (%)	Not Applicable	Not Applicable	-	

Note: Reasons for significant variation in ratios (< 25% Variation)**1. Current Ratio:**

The Current Ratio decreased from 22.26 times as at March 31, 2025 to 5.67 times as at March 31, 2026, representing a decrease of approximately 74.51%. The decrease is primarily attributable to the increase in current liabilities during the year, while the increase in current assets was comparatively lower. The movement is mainly due to changes in the composition and level of current assets and current liabilities during the year.

2. Debt-Equity Ratio:

The Debt-Equity Ratio improved from (17.41) times as at March 31, 2025 to 1.19 times as at March 31, 2026. The significant change is primarily due to the substantial improvement in the Company's net worth, which changed from negative Rs. 84.30 lakh in the previous year to positive Rs. 1,201.52 lakh as at March 31, 2026. The change in net worth has resulted in the ratio moving from a negative to a positive position.

3. Debt Service Coverage Ratio:

The Debt Service Coverage Ratio decreased from 20.83 times to 18.34 times, representing a decrease of approximately 11.96%, which is below the threshold of 25%. Accordingly, no specific explanation for variation exceeding 25% is considered necessary.

4. Return on Equity:

The Return on Equity improved from (14.00)% in the previous year to 3.05% in the current year. The significant change is primarily attributable to the improvement in the Company's net worth from negative Rs. 84.30 lakh as at March 31, 2025 to positive Rs. 1,201.52 lakh as at March 31, 2026, along with an increase in profit after tax during the year. The ratio has consequently changed from negative to positive.

5. Inventory Turnover Ratio:

The ratio is not applicable, as the Company does not have opening or closing inventory during the current and previous year.

6. Trade Receivables Turnover Ratio:

The Trade Receivables Turnover Ratio increased from 1.31 times to 1.63 times, representing an increase of approximately 24.19%, which is below the threshold of 25%. Accordingly, no specific explanation for variation exceeding 25% is considered necessary.

7. Trade Payables Turnover Ratio:

The Trade Payables Turnover Ratio increased from 3.81 times to 10.45 times, representing an increase of approximately 173.85%. The significant increase is primarily attributable to the substantial reduction in average trade payables during the year, particularly the lower opening trade payable balance in the current year as compared with the corresponding previous-year position.

8. Net Capital Turnover Ratio:

The Net Capital Turnover Ratio changed from 19.55 times in the previous year to (1.38) times in the current year. The significant change is primarily due to the substantial improvement in the Company's net worth from negative Rs. 84.30 lakh to positive Rs. 1,201.52 lakh, resulting in a change in the underlying capital position used for computation of the ratio. Consequently, the ratio has moved from a positive to a negative position based on the methodology adopted for the ratio.

9. Net Profit Ratio:

The Net Profit Ratio increased from 0.69% to 1.03%, representing an increase of approximately 48.35%. The increase is primarily attributable to the increase in profit after tax during the year, while net sales remained broadly comparable with the previous year.

10. Return on Capital Employed:

The Return on Capital Employed decreased from 2.89% to 0.65%, representing a decrease of approximately 77.42%. The decrease is primarily attributable to the increase in capital employed during the year, while earnings before interest and tax decreased compared with the previous year.

11. Return on Investments:

Not Applicable, as the Company did not have income-generating investments for which this ratio was applicable during the current and previous year.

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

NOTE – 38 : PARTICULARS OF TRANSACTIONS WITH COMPANIES STRUCK OFF UNDER SECTION 248 OF THE COMPANIES ACT, 2013 OR SECTION 560 OF COMPANIES ACT, 1956 ARE GIVEN HEREUNDER:

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

NOTE – 39 : DETAILS OF BENAMI PROPERTY HELD

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

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

NOTE – 40 : TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN NAME OF THE COMPANY

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

NOTE – 41 : COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

NOTE – 42 : COMPLIANCES WITH SECTION 230 TO 237

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

NOTE – 43 : UTILIZATION OF BORROWED FUNDS AND SHARE PREMIUM

- a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE – 44 : DETAILS OF LOANS & ADVANCES TO PROMOTERS, DIRECTORS, KMPs AND RELATED PARTIES

Type of Borrower	Amount of loan or advances in the nature of loan outstanding		Amount of loan or advances in the nature of loan outstanding	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Promoter	-	-	-	-
KMPs	14.76	-	-	-
Related Parties	02.60	-	-	-

NOTE – 45 : INFORMATION PURSUANT TO SECTION 186(4) OF THE COMPANIES ACT, 2013

Particulars of loan Given By company		As At March 31, 2026	As At March 31, 2025
Name of Directors / promoters	Rate of Interest		
Swetank M Patel	Nil	12.59	00.00
Hina S. Patel	Nil	02.17	00.00
Eco Vision Aqua Care Pvt Ltd	Nil	02.60	00.00

The above loans and advances are unsecured and are repayable on demand. The loans have been given for business purposes.

The amount outstanding as at the balance sheet date in respect of such loans or advances is Rs. 439.48 lakh, of which Rs. 17.36 lakh is outstanding from related parties, representing 3.95% of the total loans and advances in the nature of loans outstanding as at the balance sheet date.

There is no guarantee given or security provided by the Company.

NOTE – 46 : CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTEND NOT PROVIDED FOR)

Particulars	As At March 31, 2026	As At March 31, 2025
Contingent Liabilities	Nil	Nil
Claims against the company not acknowledged as debts	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil

NOTE – 47 : DIVIDEND PROPOSED AND ARREARS OF DIVIDEND

Particulars	As At March 31, 2026	As At March 31, 2025
a. Dividend proposed to be distributed to equity shareholders	Nil	Nil
b. Dividend proposed to be distributed to equity shareholders per share	Nil	Nil
c. Dividend proposed to be distributed to preference shareholders	Nil	Nil
d. Dividend proposed to be distributed to preference shareholders per share	Nil	Nil
e. Arrears of fixed cumulative dividends on preference shares	Nil	Nil

NOTE – 48 : OTHER INFORMATION

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

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

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

NOTE – 50 : ADDITIONAL REGULATORY INFORMATION

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

NOTE – 51 : Prior Period Adjustment

During the financial year ended March 31, 2025, the Company had identified and corrected an error relating to the accounting of duties and taxes / input tax credit, which had resulted in an overstatement of Other Current Assets and Other Financial Liabilities. The error was corrected retrospectively in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and the corresponding comparative figures were restated in the financial statements for the year ended March 31, 2025.

The said correction was a prior-period adjustment and had no impact on the Statement of Profit and Loss for the year ended March 31, 2025. The resultant adjustment to equity was recognised in retained earnings in accordance with the requirements of Ind AS 8.

During the year ended March 31, 2026, no further prior-period errors were identified or corrected by the Company. Accordingly, no further retrospective restatement has been made to the comparative figures presented in these financial statements.

NOTE – 52 : Acquisition of JKV SOLUTIONS LIMITED

(Figures and numbers are in Absolute Term , not rounded off)

During the year, the Company acquired 100% of the equity share capital of JKV SOLUTIONS LIMITED (“JKV”) on 09 March 2026, pursuant to a share swap arrangement, and consequently JKV became a wholly owned subsidiary of the Company with effect from that date. The acquisition was effected through issue and allotment of 1,05,09,957 equity shares of the Company of face value Re. 1 each at an issue price of Rs. 8 per equity share, aggregating to Rs. 8,40,79,656, as consideration other than cash, against acquisition of 63,69,671 equity shares representing 100% of the equity share capital of JKV. The issue price and swap ratio were determined pursuant to the valuation undertaken in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In the separate financial statements of the Company, the investment in JKV has been recognised at cost in accordance with the applicable requirements of Ind AS 27, Separate Financial Statements. Since control over JKV was obtained on 09 March 2026, JKV has been considered as a subsidiary of the Company from that date for the purpose of preparation of consolidated financial statements. The acquisition-date net assets of JKV amounted to Rs. 10,79,49,287 and, based on the acquisition accounting performed by the Company, no fair value adjustment was considered necessary to the identifiable assets and liabilities as at the acquisition date. Accordingly, the excess of the net assets acquired over the consideration transferred amounting to Rs. 2,38,69,631 has been recognised as capital reserve in the consolidated financial statements, subject to the applicable requirements of Ind AS 103, Business Combinations. The financial performance and cash flows of JKV have been included in the consolidated financial statements only from 09 March 2026 to 31 March 2026, whereas its assets and liabilities have been consolidated as at 31 March 2026. The corresponding comparative figures do not include the financial performance and cash flows of JKV, as JKV was not a subsidiary of the Company during the corresponding previous periods.

Independent Auditor's Report

To
The Members of
MENA MANI INDUSTRIES LIMITED

Report on the audit of the Consolidated Financial Statements

Opinion

1. I have audited the accompanying Ind AS Consolidated financial statements of **MENA MANI INDUSTRIES LIMITED** ("hereinafter referred to as the "**Holding Company**"), and its Subsidiary (Holding Company and its subsidiaries together referred to as "the "**Group**") which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the Consolidated Financial Statements").
2. In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Consolidated 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 Group as at 31st March 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

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

During the year, the Company acquired 100% of the equity share capital of JKV Solutions Limited (herein after referred as "JKV") on 9 March 2026 pursuant to a share swap arrangement. The consideration for the acquisition was settled through the issue and allotment of 1,05,09,957 equity shares of the Company at an issue price of Rs. 8 per share, aggregating to Rs. 8,40,79,656. The transaction involved significant audit attention due to the size and nature of the transaction, the determination of the consideration transferred through a non-cash share swap arrangement and the valuation supporting the issue price and swap ratio. In addition, the acquisition resulted in JKV becoming a wholly owned subsidiary of the Company and consequently required consideration of the applicable accounting and disclosure requirements for business combinations in the consolidated financial statements.

The acquisition-date identifiable net assets of JKV were reported at Rs. 10,79,49,287. Accordingly, the excess of the net assets acquired over the consideration transferred, amounting to Rs. 2,38,69,631, has been recognised as capital reserve in the consolidated financial statements. The determination of the acquisition-date net assets and the resulting accounting treatment required significant auditor attention.

Given the significance of the transaction to the current year's financial statements and the audit effort involved in evaluating the accounting for the transaction, we considered this matter to be one of most significance in our audit and therefore a key audit matter.

Audit Procedure:

My audit procedures included, amongst others:

- a) obtaining an understanding of the terms and conditions of the share swap arrangement and evaluating the accounting implications of the transaction;
- b) inspecting the relevant agreements, corporate approvals and other supporting documentation relating to the acquisition and issue of equity shares;
- c) verifying the number of equity shares issued by the Company as consideration and reconciling the consideration transferred with the underlying transaction records;
- d) evaluating the valuation methodology and assumptions used in determining the issue price and swap ratio, and assessing the relevant valuation reports and supporting documentation;
- e) evaluating the identification and measurement of the identifiable assets and liabilities of JKV as at the acquisition date and assessing the appropriateness of the acquisition-date net asset computation;
- f) assessing the determination of the excess of net assets acquired over the consideration transferred and its recognition as capital reserve in the consolidated financial statements;

- g) assessing the date from which control over JKV was obtained and the consequent inclusion of JKV's assets and liabilities and its financial performance and cash flows in the consolidated financial statements;
- h) evaluating the adequacy and appropriateness of the related disclosures in the financial statements with reference to the applicable requirements of Ind AS; and considering the overall presentation of the transaction in the standalone and consolidated financial statements.

Other Information

- 5. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated Financial Statements and my auditors' report thereon.
- 6. My opinion on the Consolidated Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.
- 7. In connection with my audit of the Consolidated Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

Management's responsibility for the Consolidated Financial Statements

- 8. The Holding 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 including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.
10. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

11. My objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.
12. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:
 - 12.1. Identify and assess the risks of material misstatement of the 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 12.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
 - 12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - 12.4. Conclude on the appropriateness of the management's use of the going concern basis of accounting in the preparation of the Consolidated Financial Statements 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's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- 12.5. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 12.6. 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. I am responsible for the direction, supervision and performance of the audit of the Consolidated Financial Statements of such entities included in the Consolidated Financial Statements of which I am the independent auditor. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion on the Consolidated Financial Statements.
13. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.
14. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The accompanying statement includes the audited financial statements and other financial information in respect of wholly owned subsidiary, whose financial statement include total asset of Rs. 1109.89 Lakhs as at March 31, 2026, total revenues of Rs. Nil, total net profit after tax Rs. Nil and net cash Outflows of Rs. 311.58 lakhs for the year ended March 31, 2026, as considered in the statement which have been audited by their respective independent auditors. The unaudited consolidated figures up to 31 December 2025 substantially represented the standalone financial information of the Holding Company, as JKV Solutions Limited became a wholly owned subsidiary of the Company only on 09 March 2026 and has been consolidated from the date of acquisition/control.

2. The independent auditors report on the financial statements of this entity have been furnished to me by the management and my opinion on the statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditor and procedure performed by me as stated in paragraph above.

Report on Other Legal and Regulatory Requirements

16. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
17. As required by Section 143(3) of the Act, I report that:
 - 17.1. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - 17.2. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books for the matters stated in the paragraph 18.8 below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - 17.3. The balance sheet, the statement of profit and loss including other comprehensive income, the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - 17.4. In my opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - 17.5. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - 17.6. With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to my separate Report on internal financials control over financials reporting as per **Annexure-B**; and
 - 17.7. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

17.8. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 17.2 above on reporting under section 143(3)(b) of the Act and paragraph 18.8 below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

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

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

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

18.4. The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by me, nothing has come to my notice that such representation contains any material misstatement.

18.5. The management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by me, nothing has come to my notice that such representation contains any material misstatement.

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

18.7. In my Opinion and according to the information and explanation given to me Dividend declared and paid during the year by the company is in compliance with Section 123 of the Act.

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

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

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

Date: 30.05.2026
Place: Ahmedabad

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769TUBLAO4653

Annexure - A to the Auditors' Report

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

I. In respect of Fixed Assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets. The depreciation is provided at the rate prescribed under Companies Act, 2013.
- b. The Company has maintained proper records showing full particulars of intangible assets.
- c. As per the information and explanations given to me, all the assets have been physically verified by the management during the year and there is a regular program of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies are noticed on such verification.
- d. The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- e. No proceedings were initiated/not pending against the company for holding Benami properties under the "Benami Transactions (Prohibition) Act, 1988 and Rules" made there under.
- f. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of my commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of use assets) or intangible assets does not arise.

II. In respect of Inventory:

- a. The Company has maintained proper records of inventories.
- b. As explained to me, inventories have been physically verified during the year by the management at reasonable intervals. In my opinion, the frequency of verification is reasonable. As informed to me there are no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.
- c. The company has not been sanctioned working capital limits in excess of five crore rupees at any point of time during the year accordingly this clause is not applicable to the company.

III. The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, in respect of which:

- (a) The Company has made investments in, provided guarantees or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

(Rs. in lakh)

Particulars	Aggregate amount granted/provided during the year	Balance outstanding as at balance sheet date
Loans/advances in the nature of loans		
(a) Subsidiary	–	–
(b) Related Party	782.03	279.73
(c) Others	824.92	1168.91
Guarantees/Security provided	Nil	Nil

- (b) During the year the investments made and the terms and conditions of the grant of all loans and advances in the nature of loan during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances in the nature of loans granted by the Company, all such loans and advances are interest-free and are repayable on demand. Accordingly, there are no stipulated schedules for repayment of principal or payment of interest.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, since all loans and advances in the nature of loans are repayable on demand and no specific repayment dates have been stipulated, there are no amounts which have fallen due for payment and remained overdue for more than ninety days. Accordingly, the reporting requirements under this clause relating to the amount of such overdue loans/advances and steps taken for recovery are not applicable.
- (e) There were no loans or advances in the nature of loans which had fallen due during the year and which were renewed or extended, or fresh loans or advances granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has granted loans or advances in the nature of loans which are repayable on demand and are interest-free. The aggregate amount of such loans or advances in the nature of loans granted during the year is Rs. 1606.95 lakh, of which Rs. 782.03 lakh was granted to related parties, representing 48.66% of the total loans and advances in the nature of loans granted during the year. The amount outstanding as at the balance sheet date in respect of such loans or advances is Rs. 1448.68 lakh, of which Rs. 279.73 lakh is outstanding from related parties, representing 19.31% of the total loans and advances in the nature of loans outstanding as at the balance sheet date.

- IV. The Company has granted any loans or provided any guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of Sections 185 and 186 of the Act, as applicable, in respect of loans granted, investments made, and guarantees and securities provided during the year.
- V. According to the information and explanation given to me, the Company has not accepted any deposits from the public in accordance with the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the company.
- VI. According to the information and explanation given to me, the maintenance of cost records under sub-section 1 of section 148 of the Companies Act 2013 is not mandatory to the company.
- VII. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, there were no undisputed statutory dues outstanding as at 31 March 2026 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us and the records examined by us, there were no undisputed statutory dues which have not been deposited with the appropriate authorities on account of any dispute, except as stated in clause 3(vii)(c) below.
- c. According to the information and explanations given to us and based on the records examined by us, the following statutory dues have not been deposited with the appropriate authorities on account of a dispute:

No	Name of the Statute	Section under which dispute is pending	Period to which amount relates (FY)	Amount (Rs. In Lacks)	Forum where dispute is pending
1	Income Tax Act, 1961	147	2012-13	87.26	Assessing Officer

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

- IX. According to the information and explanations given to me, I am of the opinion that:
- a. The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not availed any term loans during the year. Accordingly, the reporting requirement under clause 3(ix)(c) of the Order relating to utilisation of term loans does not arise.
 - d. The Company has not raised any funds on short-term basis during the year. Accordingly, the reporting requirement under clause 3(ix)(d) of the Order relating to utilisation of short-term funds does not arise.
 - e. The company has not taken any funds from any entity or person on account of to meet the obligations of its subsidiaries, Joint Venture, Associates Companies.
 - f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, Joint Venture, Associates Companies.
- X. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence question of application of fund does not arise.
- b. During the year, the Company has issued and allotted 1,05,09,957 equity shares of Re. 1 each at a price of Rs. 8 per equity share, aggregating to Rs. 8,40,79,656, on a preferential basis through private placement, as consideration other than cash pursuant to a share swap arrangement for acquisition of 100% of the equity share capital of JKV Solutions Limited.
- The aforesaid allotment was made pursuant to the approval of the members and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Based on the information and explanations given to us and our examination of the records of the Company, the Company has complied with the requirements of Section 42 and Section 62 of the Companies Act, 2013 and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of the aforesaid preferential allotment/private placement.
- XI. a. According to the information and explanations given to me, no material fraud by the Company or on the Company has been noticed or reported during year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed by me in Form ADT4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to me by the management, there are no whistle blower complaints received by the company during the year.

- XII. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.
- XIII. In my opinion and according to the information and explanations given to me, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of such transactions have been disclosed in the notes to the standalone financial statements as required by the applicable accounting standards.
- XIV. a. In my opinion and based on my examination, the Company is required to have an internal audit system as prescribed under Section 138 of the Companies Act, 2013. I am of the opinion that the Company has an internal audit system commensurate with the size and nature of its business.
- b. Internal audit under section 138 of Companies Act, 2013 is applicable. I have considered Internal auditor's report.
- XV. In my opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- XVI. a. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- XVII. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year. However, the statutory auditor of the subsidiary has resigned during the year. Based on the information and explanations provided to us and our examination of the relevant records, we have considered the issues, objections or concerns raised by the outgoing auditor, as stated in the reasons for resignation, while determining the nature, timing and extent of our audit procedures in respect of the consolidated financial statements.
- XIX. According to the information and explanations given to me and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and management plans, I am of the opinion that there is no material uncertainty exists as on the date of audit report, and I am also of the opinion that the Company is capable of meeting its liabilities existed at the date of balance sheet as and when they fall due within a

period of one year from the balance sheet date.

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

- XX. Provisions of section 135 (1) of Companies Act, 2013 is not applicable to the company accordingly this clause is not applicable to the company.
- XXI. The Company is a holding company and has prepared consolidated financial statements during the year. In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies included in the consolidated financial statements.

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

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769TUBLAO4653

Date: 30.05.2026
Place: Ahmedabad

Annexure - B to the Auditors' Report

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

I have audited the internal financial controls over financial reporting of **MENA MANI INDUSTRIES LIMITED** ("the Holding Company") and its subsidiary company, which together constitute the Group, as of March 31, 2026 in conjunction with my audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Other Matter

My 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 the subsidiary company included in the Consolidated Financial Statements, is based solely on the corresponding report of the independent auditor of such subsidiary company.

My opinion is not modified in respect of this matter.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company, which together constitute the Group, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies 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 their respective businesses, including adherence to respective company policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material

respects.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Group'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 Consolidated 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 Consolidated 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 Consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In my opinion, the Holding Company and its subsidiary company, which together constitute the Group, have, 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 March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the

Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Date: 30.05.2026
Place: Ahmedabad

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769TUBLAO4653

CONSOLIDATED BALANCE SHEET AS AT March 31, 2026

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

Particulars	Notes	As At March 31, 2026*	As At March 31, 2025*
I. ASSETS			
1 NON-CURRENT ASSETS			
a) Property, Plant and Equipment	1	90.85	134.40
b) Financial Assets			
i Other Financial Assets	2	439.48	397.12
h) Deferred tax assets (net)	3	06.49	06.64
i) Other Non-Current Assets	4	00.75	00.00
Total non-current assets		537.57	538.16
2 CURRENT ASSETS			
a) Financial Assets			
i. Trade Receivables	5	1231.38	846.53
ii. Cash and Bank Balances			
a) Cash and Cash Equivalents	6	346.10	34.52
iii. Short Term Loans and Advances	7	1009.17	00.00
b) Other Current Assets (to be specified)	8	43.07	04.19
Total Current Assets		2629.72	885.23
TOTAL ASSETS (1 + 2)		3167.28	1423.38
II EQUITY AND LIABILITIES			
1 EQUITY			
a) Equity Share Capital	9	1162.07	1003.47
b) Other Equity	10	278.15	-1087.77
Total Equity		1440.22	-84.30
2 LIABILITIES			
A. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i. Borrowings	11	1451.27	1467.91
Total Non-Current Liabilities (A)		1451.27	1467.91
B. CURRENT LIABILITIES			
a) Financial Liabilities			
i. Borrowings			
ii. Trade and Other Payables	12		
A) Total Outstanding to Micro and Small Enterprise			
B) Total Outstanding to Others		269.25	38.00
iii. Other Financial Liabilities	13	06.55	01.77
Total Current Liabilities (B)		275.80	39.77
Total Liabilities (A + B)		1727.06	1507.68
TOTAL EQUITY AND LIABILITIES (1 + 2)		3167.28	1423.38

*The Company acquired 100% equity stake in JKV Solutions Limited on 09 March 2026 pursuant to a share swap arrangement through preferential allotment of equity shares and accordingly JKV Solutions Limited became a wholly owned subsidiary of the Company with effect from the said date. Consequently, the accompanying consolidated financial results for the quarter and year ended 31 March 2026 include the financial results of JKV Solutions Limited from the date of acquisition/control i.e. 09 March 2026 to 31 March 2026 only. The previous period/year figures presented in the consolidated financial results pertain solely to the Holding Company and are therefore not comparable with the current period/year consolidated figures to that extent. The acquisition has been accounted for in accordance with applicable Indian Accounting Standards relating to business combinations and consolidation.

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached

For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769TUBLAO4653
Place: Ahmedabad
Date: 30.05.2026

For and on behalf of the Board of Directors
MENA MANI INDUSTRIES LIMITED

Swetank M Patel
(Managing Director)
(DIN- 00116551)

Jayesh J.Pandya
(Director)
(DIN- 02030546)

Shruti Madan
Company Secretary

Dinesh M Bhanarkar
(CFO)

Place: Ahmedabad
Date: 30.05.2026

MENA MANI INDUSTRIES LIMITED

Reg.Off: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059
(CIN- L29199GJ1992PLC018047)

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

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

Particulars	Notes	For the year ended on March 31, 2026*	For the year ended March 31, 2025*
A. INCOME			
1. Revenue from Operations	14	1653.70	1647.89
2. Other Income	15	08.50	139.51
TOTAL INCOME (1+2)		1662.20	1787.40
B EXPENSES			
1. Cost of Material Consumed		00.00	00.00
2. Changes in inventory of finished goods, stock in trade, WIP	16		
3. Purchase of Stock in Trade	17	1597.75	1590.73
4. Employee Benefit Expenses	18	09.00	07.56
5. Finance Costs	19	01.02	02.03
6. Depreciation and Amortization Expense	20	11.48	16.62
7. Other Expenses	21	18.42	130.44
TOTAL EXPENSE (1+2+3+4+5+6)		1637.67	1747.38
C PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		24.53	40.02
D EXCEPTIONAL ITEMS		07.35	00.00
E PROFIT/(LOSS) BEFORE TAX (C-D)		17.18	40.02
F TAX EXPENSE:	22		
1. Current Tax		00.00	00.00
2. MAT Credit Entitlement		00.00	00.00
3. Deferred Tax		00.16	28.59
Total Tax Expenses (1-2+3)		00.16	28.59
G PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (E-F)		17.02	11.43
H Profit/(loss) from discontinued operations			
I Tax expense of discontinued operations			
J Profit/(loss) from discontinued operations (after tax) (H+I)		00.00	00.00
K PROFIT OR LOSS FOR THE PERIOD (G+J)		17.02	11.43
L OTHER COMPREHENSIVE INCOME			
1. Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans			
(b) Equity instruments through other Comprehensive Income			
2. Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans			
(b) Equity instruments through other Comprehensive Income			
(c) Items that will be reclassified to profit or loss			
Total Other Comprehensive Income (1+2)		00.00	00.00
M Total Comprehensive (Loss) for the year (K+L)		17.02	11.43
Earnings/(Loss) per Share – (For continuing operation)	23	0.01	0.01
Basic and Diluted (in Rs.)		0.01	0.01

*The Company acquired 100% equity stake in JKV Solutions Limited on 09 March 2026 pursuant to a share swap arrangement through preferential allotment of equity shares and accordingly JKV Solutions Limited became a wholly owned subsidiary of the Company with effect from the said date. Consequently, the accompanying consolidated financial results for the quarter and year ended 31 March 2026 include the financial results of JKV Solutions Limited from the date of acquisition/control i.e. 09 March 2026 to 31 March 2026 only. The previous period/year figures presented in the consolidated financial results pertain solely to the Holding Company and are therefore not comparable with the current period/year consolidated figures to that extent. The acquisition has been accounted for in accordance with applicable Indian Accounting Standards relating to business combinations and consolidation.

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

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769TUBLAO4653
Place: Ahmedabad
Date: 30.05.2026

For and on behalf of the Board of Directors
MENA MANI INDUSTRIES LIMITED

Swetank M Patel
(Managing Director)
(DIN- 00116551)

Jayesh J.Pandya
(Director)
(DIN- 02030546)

Shruti Madan
Company Secretary

Dinesh M Bhanarkar
(CFO)

Place: Ahmedabad
Date: 30.05.2026

MENA MANI INDUSTRIES LIMITED

Reg.Off: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059
(CIN- L29199GJ1992PLC018047)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2026

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

Particulars	As At March 31, 2026*	As At March 31, 2025*
A Cash Flow From Operating Activities		
Profit (Loss) Before Tax	17.02	40.02
Adjustments For:		
Loss on sale of Assets	07.35	00.00
Depreciation and Amortisation Expenses	11.48	16.62
Finance Expense	01.02	02.03
Operating (Loss) Before Working Capital Changes	36.86	58.67
Movements in Working Capital:		
Decrease / (Increase) in Trade Receivables	-338.87	821.50
Decrease / (Increase) in Other Current Assets	-00.54	-00.91
Increase / (Decrease) in Trade Payables	229.87	-757.96
Increase in Other Financial Liabilities	-01.64	-12.72
Cash (used) in operations	-74.32	108.58
Direct Taxes Paid (Net of Refunds)	00.00	00.00
Net Cash Outflow From Operating Activities	-74.32	108.58
B. Cash Flows From Investing Activities		
Proceeds form sale of Assets	32.31	00.00
Purchase of Investment	-825.24	20.00
Loss on Sale of Investment	-07.35	00.00
Net Cash (Outflow) from Investing Activities	-800.28	20.00
C. Cash Flows From Financing Activities		
Increase /(Decrease) in Other Financial Assets	-42.36	20.00
Repayment of Long Term Advances	-40.23	-127.19
Proceeds from Issuance of Share Capital	1268.80	00.00
Interest and Finance Charges Paid	-00.03	-02.03
Net Cash Inflow from Financing Activities	1186.18	-109.22
D. Net Increase in Cash & Cash Equivalents (A + B + C)	311.58	19.36
E. Cash & Cash Equivalents at the beginning of the year / period	34.52	15.16
F. Cash & Cash Equivalents at the end of the year / period	346.10	34.52
Component of Cash and Cash Equivalents		
Cash on hand		
Balances with Scheduled Bank		
- On Current Accounts	346.10	34.52
- Deposits with original maturity of less than three months		
Cash and Cash Equivalents at the end of the year / period	346.10	34.52

*The consolidated cash flow statement for the year ended 31 March 2026 substantially represents the cash flows of the Holding Company. JKV Solutions Limited became a wholly owned subsidiary of the Company with effect from 09 March 2026 and accordingly its cash flows have been consolidated only from the date of acquisition/control till 31 March 2026. Consequently, the consolidated cash flow figures for the current year and the comparative previous year figures are not comparable to that extent.

Notes:

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

Ind AS 7 Statement of Cash Flows: Disclosure Initiative

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

As at March 31, 2026				
Particulars	Opening Balance	Non-Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	1467.91	00.00	-16.65	1451.27
Short term Borrowings	00.00	00.00	00.00	00.00
Total liabilities from financing activities	1467.91	00.00	-16.65	1451.27

As at March 31, 2026				
Particulars	Opening Balance	Non-Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	1595.10	00.00	-127.19	1467.91
Short term Borrowings	00.00	00.00	00.00	00.00
Total liabilities from financing activities	1595.10	00.00	-127.19	1467.91

Significant Accounting Policies See accompanying notes to the Financial Statements As per our report of even date attached For N. S. Nanavati & Co. Chartered Accountants Firm Regn. No. 134235W		For and on behalf of the Board of Directors MENA MANI INDUSTRIES LIMITED	
(CA. NITESH NANAVATI) Proprietor M.No. 143769 UDIN: 26143769TUBLAO4653 Place: Ahmedabad Date: 30.05.2026		Swetank M Patel (Managing Director) (DIN- 00116551)	Jayesh J.Pandya (Director) (DIN- 02030546)
		Shruti Madan Company Secretary	Dinesh M Bhanarkar (CFO)
		Place: Ahmedabad Date: 30.05.2026	

A. Corporate Information

Mena Mani Industries Limited ("the Company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The equity shares of the Company are listed on BSE Limited. The Company is primarily engaged in the business of trading of goods. During the year, the Company acquired 100% of the equity share capital of JKV Solutions Limited pursuant to a share-swap arrangement and, accordingly, JKV Solutions Limited became a wholly-owned subsidiary of the Company.

B. Material Accounting policies

Basis of preparation and presentation and Statement of compliance:

1. Basis of preparation and presentation:

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act, including the presentation and disclosure requirements of Division II of Schedule III to the Act.

The standalone financial statements have been prepared on a going concern basis and under the historical cost convention, except for certain financial assets and financial liabilities that are required to be measured at fair value in accordance with the applicable Ind AS.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company presents its cash flows from operating activities using the indirect method in accordance with Ind AS 7, *Statement of Cash Flows*.

The Company has classified assets and liabilities as current and non-current based on the criteria specified in Division II of Schedule III to the Act. Based on the nature of the Company's business and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has considered twelve months as its normal operating cycle for the purpose of current and non-current classification.

The accounting policies have been consistently applied to all periods presented in these standalone financial statements, except where the adoption of a newly issued Ind AS or an amendment to an existing Ind AS requires a change in accounting policy. Such changes in accounting policies are applied in accordance with the transitional provisions of the respective Ind AS or amendment.

2. Functional and presentation currency:

These standalone financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency. All amounts have been rounded off to two decimal places in lakhs, unless otherwise stated.

3. Use of estimates and judgements:

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures, including disclosure of contingent liabilities, at the reporting date.

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

Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

4. Investment in subsidiary:

Investments in equity shares of subsidiaries are accounted for at cost in accordance with Ind AS 27, Separate Financial Statements.

The cost of investment includes directly attributable costs of acquisition. Where an investment is acquired in exchange for shares or other non-cash consideration, the cost of investment is determined in accordance with the applicable requirements of Ind AS.

At each reporting date, the Company assesses whether there is any indication of impairment in the value of investments. Where there is an indication of impairment, the recoverable amount of the investment is estimated and an impairment loss is recognised in the Statement of Profit and Loss when the carrying amount exceeds its recoverable amount.

5. Current and non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of trading;
- c. it is expected to be realised within twelve months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of trading;
- c. it is due to be settled within twelve months after the reporting date; or
- d. the Company does not have, at the reporting date, a right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and non-current liabilities, respectively.

The Company has considered twelve months as its normal operating cycle for the purpose of current and non-current classification.

6. Property, Plant and Equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Cost also includes, where applicable, the estimated costs of dismantling and removing the asset and restoring the site on which it is located, to the extent recognised as a provision in accordance with Ind AS 37.

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised in accordance with the Company's accounting policy on borrowing costs.

Subsequent expenditure relating to an item of property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance expenditure is recognised in the Statement of Profit and Loss as incurred.

An item of spare parts is recognised as property, plant and equipment when it meets the definition of property, plant and equipment and the recognition criteria specified in Ind AS 16.

Capital work-in-progress comprises expenditure incurred on assets under construction and other directly attributable expenditure incurred until such assets are ready for their intended use. Capital work-in-progress is carried at cost less accumulated impairment losses, if any.

An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

Depreciation

Depreciation on property, plant and equipment is provided on the written down value method over the useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013, except where the useful lives are different based on management's assessment.

Assets	Estimated useful life by management
Buildings	30 Years
Plant and machinery	15 Years
Furniture and fixtures	10 Years
Office equipment	5 Years
Computers end use device	3 Years

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date the asset is available for use. Depreciation on assets disposed of or discarded during the year is provided up to the date of disposal/discarding in accordance with the Company's depreciation policy.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

Land is not depreciated.

7. Inventories:

Inventories are valued at the lower of cost and net realisable value.

The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the First-in, First-out (FIFO) method.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Adequate provision is made for obsolete, slow-moving and defective inventories, wherever necessary, based on management's assessment.

8. Financial Instruments:

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

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

Financial assets are subsequently measured in accordance with their classification under Ind AS 109 – *Financial Instruments*.

Trade receivables and other financial assets measured at amortised cost are subsequently measured using the effective interest method, less impairment losses, where applicable.

The Company recognises loss allowance for expected credit losses on financial assets measured at amortised cost, including trade receivables, in accordance with Ind AS 109.

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

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

9. Impairment of Non-Financial Assets:

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment.

If any indication exists, the recoverable amount of the asset or cash-generating unit is estimated. The recoverable amount is the higher of fair value less costs of disposal and value in use.

An impairment loss is recognised in the Statement of Profit and Loss when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount.

10. Revenue Recognition:

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

Revenue is recognised in accordance with the principles of Ind AS 115 – *Revenue from Contracts with Customers*, generally when the performance obligation is satisfied.

Sale of Goods

Revenue from sale of goods is recognised when control of the goods has been transferred to the customer and the Company has a present right to payment, generally upon delivery of goods in accordance with the terms of the relevant contracts.

Revenue is measured at the fair value of consideration received or receivable, net of returns, discounts, rebates and other similar adjustments, and excluding taxes collected on behalf of the government.

Other Income

Interest income is recognised using the effective interest method, wherever applicable.

Other income is recognised when there is reasonable certainty of its receipt and the amount can be reliably measured.

11. Borrowing Costs:

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

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

12. Employee Benefits:

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

Contributions to defined contribution plans, including provident fund and other statutory contributions, are recognised as an expense when the employees have rendered the related service.

For defined benefit plans, the liability is recognised based on the present value of the defined benefit obligation determined in accordance with Ind AS 19 – *Employee Benefits*, wherever applicable.

13. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is material, provisions are discounted using an appropriate pre-tax rate.

Contingent liabilities are disclosed when there is:

- a possible obligation arising from past events, the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events; or
- a present obligation arising from past events where an outflow of resources is not probable or the amount cannot be measured reliably.

Contingent assets are not recognised in the financial statements. They are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

14. Current and Deferred Tax:

Tax expense comprises current tax and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, based on taxable income for the year and the applicable tax rates and tax laws enacted or substantively enacted at the reporting date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses and credits can be utilised.

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 profits will be available.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or liability is settled.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets against current tax liabilities and they relate to income taxes levied by the same taxation authority.

15. Cash and Cash Equivalents:

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered in accordance with the requirements of Ind AS 7.

16. Earnings per Share:

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

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

Where the number of equity shares outstanding is changed as a result of a bonus issue, share split or similar event, the calculation of earnings per share is adjusted retrospectively for all periods presented, as required by Ind AS 33 – *Earnings per Share*.

17. Segment Reporting:

Operating segments are identified based on the nature of the risks and returns and the internal reporting structure reviewed by the Chief Operating Decision Maker.

The Company is primarily engaged in the business of trading of goods and accordingly, the Company has one reportable operating segment.

C. Use of estimates and judgements:

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

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

The significant areas involving management's judgements, estimates and assumptions include:

- determination of useful lives and residual values of Property, Plant and Equipment;
- assessment of impairment of Property, Plant and Equipment and investments;
- measurement of expected credit losses on trade receivables and other financial assets;
- recognition and measurement of provisions and contingent liabilities; and
- recognition and measurement of deferred tax assets and liabilities, including assessment of their recoverability.

The estimates and judgements used in the preparation of the financial statements are based on management's best knowledge of current events and actions. However, actual results may differ from these estimates and judgements.

Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of the Company's business, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

Functional and Presentation Currency

These Standalone Financial Statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements and accompanying notes are in Rs. Lakhs, unless otherwise stated, and have been rounded off to two decimal places.

Rounding Off

All amounts disclosed in the financial statements and notes thereto have been rounded off to the nearest Rs. Lakhs, except where otherwise stated.

D. Recent accounting pronouncements:

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015, from time to time.

During the year ended March 31, 2026, there were no new Ind AS or amendments to existing Ind AS applicable to the Company for the first time that had a material impact on the standalone financial statements.

The Company has considered the amendments to Ind AS notified by the MCA and applicable for the financial year beginning April 1, 2025. Based on the assessment performed by the management, such amendments have no material impact on the standalone financial statements of the Company.

Significant Accounting Policies

See accompanying notes to the Financial Statements

As per our report of even date attached

For and on behalf of the Board of Directors

MENA MANI INDUSTRIES LIMITED

For N. S. Nanavati & Co.

Chartered Accountants

Firm Regn. No. 134235W

Swetank M Patel

(Managing Director)

(DIN- 00116551)

Jayesh J.Pandya

(Director)

(DIN- 02030546)

(CA. NITESH NANAVATI)

Proprietor

M.No. 143769

UDIN: 26143769TUBLAO4653

Place: Ahmedabad

Date: 30.05.2026

Shruti Madan

Company Secretary

Dinesh M Bhanarkar

(CFO)

Place: Ahmedabad

Date: 30.05.2026

NOTE – 1: PROPERTY, PLANT AND EQUIPMENT**As At March 31, 2026**

(Rs. In Lakhs)

Description of Assets	Air Conditioners	Computer	Office Equipment	Plant & Machinery	Vehicle	Furniture	EPABX	CCTV	Television	Land & Building	New Car	Goodwill	Total
I. Cost													
Balance as at 1st April, 2025	01.56	51.92	12.02	22.61	87.18	18.12	02.72	02.23	02.25	87.59	76.16	00.00	364.37
Additions during the year	00.00	00.32	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.32
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	32.35	00.00	00.00	32.35
Balance as at March 31, 2026	01.56	52.24	12.02	22.61	87.18	18.12	02.72	02.23	02.25	55.24	76.16	00.00	332.34
II. Accumulated depreciation													
Balance as at 1st April, 2025	01.48	49.32	11.42	21.47	82.87	17.21	02.59	01.86	01.89	00.00	39.86	00.00	229.98
Depreciation expense for the year	00.00	00.07	00.00	00.01	00.00	00.08	00.00	00.09	00.09	00.00	11.17	00.00	11.51
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2026	01.48	49.39	11.42	21.47	82.87	17.30	02.59	01.96	01.99	00.00	51.03	00.00	241.49
III. Net Block													
As at March 31, 2026	00.08	02.85	00.60	01.14	04.32	00.82	00.14	00.27	00.26	55.24	25.13	00.00	90.85

As At March 31, 2025

(Rs. In Lakhs)

Description of Assets	Air Conditioners	Computer	Office Equipment	Plant & Machinery	Vehicle	Furniture	EPABX	CCTV	Television	Land & Building	New Car	Goodwill	Total
I. Cost													
Balance as at 1st April, 2024	01.56	51.92	12.02	22.61	87.18	18.12	02.72	02.23	02.25	87.59	00.00	00.00	288.21
Additions during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	76.16	00.00	76.16
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	01.56	51.92	12.02	22.61	87.18	18.12	02.72	02.23	02.25	87.59	76.16	00.00	364.37
II. Accumulated depreciation													
Balance as at 1st April, 2024	01.48	49.32	11.42	21.46	82.87	17.10	02.59	01.73	01.77	00.00	23.62	00.00	213.36
Depreciation expense for the year	00.00	00.00	00.00	00.01	00.00	00.11	00.00	00.13	00.13	00.00	16.24	00.00	16.62
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	01.48	49.32	11.42	21.47	82.87	17.21	02.59	01.86	01.89	00.00	39.86	00.00	229.98
III. Net Block													
As at March 31, 2025	00.08	02.60	00.60	01.15	04.32	01.02	00.14	00.49	00.48	87.59	52.54	52.54	134.40

NOTE 1. 1 OTHER INFORMATION PPE:

1. Details of title deeds of immovable properties not held in the name of the Company:

The company does not have any immovable property whose title deeds are not in the name of the company.

2. Details of revaluation of PPE:

The Company has not revalued any of its Property, Plant and Equipment.

3. Capital work-in-Progress Ageing Schedule:

In absence of any Capital Work In Progress such details are not applicable

4. Details of Intangible Asset under development:

There is no intangible asset under development as at the year-end

5. Details of Charge Created on PPE:

No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period

MENA MANI INDUSTRIES LIMITED

CIN- L29199GJ1992PLC018047

Notes to Consolidated financial statements for the year ended on March 31, 2026

NOTE- 2- OTHER FINANCIAL ASSETS (NON-CURRENT)

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Loans and Advances- Unsecured and Considered Good		
Loans and Advances- Other than related parties	424.72	397.12
Loans and advances to Related parties	14.76	00.00
Total	439.48	397.12

Note:

1. All the above loans and advances have been given for business purposes
2. Loans and Advances that fall under the category of 'Loans- Non-Current' are re-payable after more than 1 year.
3. For Financial Assets Measurement Refer Note 25.
4. For Related Party Transaction details refer Note No. 35.

NOTE- 3- DEFERRED TAX ASSETS (NET)

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Liabilities/ Assets	06.49	06.64
Total	06.49	06.64

Movements in Deferred Tax

Particulars	As on 01.04.2025	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	As at March 31, 2026
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	06.64	-00.16	0.00	06.49
Sub Total (A)	06.64	-00.16	0.00	06.49

Reversal of deferred Tax Asset*Movements in Deferred Tax**

Particulars	As on 01.04.2024	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	As at March 31, 2025
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	35.23	28.59	0.00	06.64
Sub Total (A)	35.23	28.59	0.00	06.64

Reversal of deferred Tax Asset*NOTE- 4- OTHER NON-CURRENT ASSET**

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit For Tender- Torrent	00.30	00.00
Security Deposit With CDSL	00.45	00.00
Total	00.75	00.00

MENA MANI INDUSTRIES LIMITED

CIN- L29199GJ1992PLC018047

Notes to Consolidated financial statements for the year ended on March 31, 2026

NOTE- 5- CURRENT FINANCIAL ASSETS- TRADE RECEIVABLES

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed Trade receivables- Considered good	1231.38	846.53
Less: Expected Credit Loss	-	-
Total	1231.38	846.53

Trade receivables ageing schedule

As at March 31, 2026

(Rs. In Lacks)

Particulars	Not Due	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
Undisputed Trade receivables - Considered good	-	294.10	70.70	8.12	22.36	836.10	1231.38
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Total	-	294.10	70.70	8.12	22.36	836.10	1231.38

As at March 31, 2025

(Rs. In Lacks)

Particulars	Not Due	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
Undisputed Trade receivables- Considered good	-	114.88	1.62	11.14	58.63	660.26	846.53
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Total	-	114.88	1.62	11.14	58.63	660.26	846.53

MENA MANI INDUSTRIES LIMITED

CIN- L29199GJ1992PLC018047

Notes to Consolidated financial statements for the year ended on March 31, 2026

NOTE- 6- CURRENT FINANCIAL ASSETS- CASH AND CASH EQUIVALENTS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Balances with Banks	310.36	28.02
Cash on Hand	35.74	06.50
Total	346.10	34.52

NOTE- 7- CURRENT FINANCIAL ASSETS- SHORT TERM LOANS AND ADVANCES

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Short-Term Loans and Advances		
Loans and Advances- Other than related parties	746.79	00.00
Loans and advances to Related parties	262.37	00.00
Total	1009.17	00.00

Note:

1. All the above loans and advances have been given for business purposes
2. Loans and Advances that fall under the category of 'Loans- Current' are re-payable on demand.
3. For Financial Assets Measurement Refer Note 25.
4. For Related Party Transaction details refer Note No. 35.

NOTE- 8- OTHER CURRENT ASSETS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
TDS Receivable AY 12-13	00.56	00.56
TDS Receivable AY 13-14	00.41	00.41
TDS Receivable AY 25-26	00.89	00.89
TDS Receivable AY 20-21	00.95	00.95
TDS Receivable AY 22-23	00.00	00.00
TCS Receivable AY 23-24	00.08	00.08
TCS Receivable AY 24-25	00.00	00.00
TDS Receivable AY 24-25	00.67	00.67
TDS Receivable AY 26-27	00.27	00.00
Balance with Revenue Authority	38.35	00.00
Deposit With Torrent Power Ltd	00.62	00.62
GST Input Credit Balance	00.27	00.00
Total	43.07	04.19

NOTE- 9 – SHARE CPAITAL

(Rs. In Lacks)

Particular	As at March 31, 2026	As at March 31, 2025
AUTHORISED		
165000000 (P.Y. 165000000) Equity Shares of ₹ 1/- each	1650.00	1650.00
Total	1650.00	1650.00
ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARE CAPITAL		
116206947 (P.Y. 100346990) Equity Shares of ₹ 1/- Each fully Paid up (P.Y Rs. 1/- Each fully Paid up)	1162.07	1003.47
Total	1162.07	1003.47

- There is subdivision of existing Equity Shares from One Equity Share of Rs.10/- each into Ten Equity Shares of Re. 1/- each. W.e.f. 11th August, 2023. Company has incorporated its effect in EPS.
- The Reconciliation of Number of Equity Shares outstanding at the beginning and at the end of the year.

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Rs. in Lacs	No of Shares	Rs. in Lacs
As the beginning of the year/ period	1003.47	1003.47	1003.47	1003.47
Share capital issued during the year/ period	158.60	158.60	00.00	00.00
Outstanding at the end of the year/ period	1162.07	1162.07	1003.47	1003.47

- Rights, preferences and restrictions attached to equity shares**

Equity Shares

The Company has one class of equity shares having par value of Rs. 1/- per share. Each member is eligible for one vote per share held. No Dividend has been paid or proposed during the year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

- The Company does not have any holding company.**
- The details of Shareholders holding more than 5 % of Shares**

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares held *	% of Total paid up Equity Share Capital	No. of shares held **	% of Total paid up Equity Share Capital
SWETANK MADUVIR PATEL	273.53	23.54%	273.53	27.26%
HINABEN SWETANK PATEL	152.56	13.13%	152.56	15.20%
SHRADHA CABLE COMMUNICATION PRIVATE LIMITED	125.00	10.76%	125.00	12.46%
ASHOKA METCAST LTD	119.75	10.31%	125.00	12.46%
AKHIL RETAIL PRIVATE LIMITED	117.98	10.15%	120.00	11.96%

MENA MANI INDUSTRIES LIMITED
CIN- L29199GJ1992PLC018047
Notes to Consolidated financial statements for the year ended on March 31, 2026

*Equity shares of Rs. 1/- each fully paid

** The change in number of shares in on account of division of shares from equity share of Rs. 10/- each to equity share of Rs. 1/- each.

6. Shares held by promoters as at March 31, 2026

No	Promoter name	Category	No. of Shares	% of total shares	% Change during the year*
1	SWETANK MADHUVIR PATEL	Promoter	273.53	23.54%	-3%
2	HINA SWETANK PATEL	Promoter	152.56	13.13%	-2%
3	PATEL DHARM SWETANK	Promoter Group	29.30	2%	-1%
4	SWETANK MADHUVIR PATEL (HUF)	Promoter Group	12.20	1%	-
5	ANAR JAYESHBHAI PATEL	Promoter Group	0.03	-	-
6	CHANDRESH CHUNILAL KOTAK	Promoter Group	0.03	-	-
7	ANUSHKA SHITAL PATEL	Promoter Group	5.1	-	-1%

*Reduction in % of Promoters Shareholding due allotment of 1,58,73,457 equity shares on 09/03/2026 through Preferential Issue to non-promoters.

Shares held by promoters as at March 31, 2025

No	Promoter name	Category	No. of Shares	% of total shares	% Change during the year
1	SWETANK MADHUVIR PATEL	Promoter	273.53	27%	-
2	HINA SWETANK PATEL	Promoter	152.60	15%	-
3	PATEL DHARM SWETANK	Promoter Group	29.30	3%	-
4	SWETANK MADHUVIR PATEL (HUF)	Promoter Group	12.20	1%	-
5	ANAR JAYESHBHAI PATEL	Promoter Group	00.305	-	-
6	CHANDRESH CHUNILAL KOTAK	Promoter Group	00.305	-	-
7	ANUSHKA SHITAL PATEL	Promoter Group	5.1	1%	-

NOTE – 10- OTHER EQUITY

(Rs. In Lacks)

Particular	As at March 31, 2026	As at March 31, 2025
Security Premium	1480.20	370.00
General Reserve	8.44	8.44
Retained Earnings	-1449.18	-1449.55
Prior Period Adjustment (Refer Note No.51)	00.00	-16.66
Capital Reserve on Account of Acquisition - Ind AS 103	238.70	00.00
Total	278.15	-1087.77

Description of nature and purpose of each Reserve:

a) **Equity Share Premium**

Securities premium represents the amount received in excess of the face value of equity shares issued by the Company. The utilisation of securities premium is subject to the provisions of the Companies Act, 2013.

b) **Capital Reserve on Account of Acquisition**

The excess of the net assets acquired over the consideration transferred has been recognised as capital reserve in the consolidated financial statements, subject to the applicable requirements of Ind AS 103, Business Combinations.

c) **General Reserve**

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

d) **Retained Earnings**

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

NOTE 10.1 OTHER EQUITY**As At March 31, 2026**

(Rs. In Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	Total Other Equity
Balance as at April 1, 2025	370.00	8.44	(1,466.20)	-	(1,087.76)
Securities premium on preferential allotment for cash consideration	374.50	-	-	-	374.50
Securities premium on issue of shares for acquisition of JKV Solutions Limited	735.70	-	-	-	735.70
On Account of Acquisition- Ind AS 103	-	-	-	238.70	238.70
Profit/(Loss) for the year	-	-	17.02	-	17.02
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Total Comprehensive Income/(Loss) for the year	-	-	17.02	-	17.02
Balance as at March 31, 2026	1,480.20	8.44	(1,449.18)	238.70	278.15

As At March 31, 2025

(Rs. In Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Capital Reserve on Account of Acquisition - Ind AS 103	Total Other Equity
Balance as at April 1, 2024	370.00	8.44	(1,460.98)	-	(1,082.54)
Profit/(Loss) for the year	-	-	11.43	-	11.43

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Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Total Comprehensive Income/(Loss) for the year	-	-	11.43	-	11.43
Prior period adjustment	-	-	(16.66)	-	(16.66)
Balance as at March 31, 2025	370.00	8.44	(1,466.20)	-	(1,087.77)

NOTE – 11- NON-CURRENT FINANCIAL LIABILITIES- BORROWINGS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Non-Current- Unsecured Loan- At Amortised Cost		
a. Bonds / Debenture		
b. Term Loan		
i. From Banks- HDFC Bank – Unsecured Loan – At Amortised Cost	00.00	12.57
ii. Inter-Corporate Deposits – Unsecured Loan – Vintelix Solutions OPC Pvt Ltd	21.50	00.00
iii. Loan from directors-related parties	1428.67	1455.34
Total Non-Current Borrowing	1451.27	1467.91
Current		
a. Secured		
i. From Banks		
Total Current Borrowing	00.00	00.00
Total	1451.27	1467.91

Note: For Related Party Transaction details refer Note No. 35

NOTE – 12- CURRENT FINANCIAL LIABILITIES- TRADE PAYABLE

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises – Current Financial Liabilities	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises- Current Financial Liabilities	269.25	38.00
Total	269.25	38.00

Trade Payable ageing schedule

As at March 31, 2026

(Rs. In Lacks)

Particulars	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	212.45	53.86	-	2.94	-	269.25
Disputed dues- MSME	-	-	-	-	-	-	-

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Disputed dues- Others	-	-	-	-	-	-	-
Total	-	212.45	53.86	-	2.94	-	269.25

As at March 31, 2025
(Rs. In Lacks)

Particulars	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	35.06	-	2.94	-	-	38.00
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total	-	35.06	-	2.94	-	-	38.00

Payable to MSME Suppliers

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.

Sr No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
	Principal	Nil	Nil
	Interest	Nil	Nil
2	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	Nil	Nil

NOTE – 13- CURRENT FINANCIAL LIABILITIES- OTHERS
(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
TDS Payable	01.14	0.08
Payable CGST	04.46	00.84

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Notes to Consolidated financial statements for the year ended on March 31, 2026

Professional Tax Payable	00.96	00.00
Payable SGST	00.00	00.84
Total	06.55	01.77

NOTE – 14- REVENUE FROM OPERATIONS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of Products		
Finished goods (Net of Return)	1653.70	1647.89
Total	1653.70	1647.89

NOTE – 15 – OTHER INCOME

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Creditor Liability Waiver Received	00.00	66.23
Misc Income	00.00	00.00
Interest Income	00.00	55.70
Consultancy Income	08.50	17.50
Interest on Income Tax Refund	00.00	00.28
Total	08.50	139.51

NOTE – 16– CHANGES IN INVENTORY OF FINISHED GOODS, STOCK IN TRADE AND WIP

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Change in inventories of finished goods		
Opening stock	00.00	00.00
Closing stock	00.00	00.00
Subtotal (a)	00.00	00.00
Change in inventories of work-in-progress		
Opening stock	00.00	00.00
Closing stock	00.00	00.00
Subtotal (b)	00.00	00.00
Change in inventories of Raw Material		
Opening stock	00.00	00.00
Closing stock	00.00	00.00
Subtotal (c)	00.00	00.00
Total (a)+(b)+(c)	00.00	00.00

NOTE – 17 – PURCHASE OF STOCK IN TRADE

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Purchase of Goods	1597.75	1590.73
Total	1597.75	1590.73

NOTE – 18 – EMPLOYEE BENEFITS EXPENSES

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries and Wages	09.00	07.56
Contribution to Provident Fund and Other Funds		
Staff Welfare Expenses		
Gratuity Expenses	-	-
Total	09.00	07.56

NOTE – 19 – FINANCE COSTS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Charges	00.03	0.02
Other interest expense	00.99	02.02
Total	01.02	02.03

NOTE – 20 – DEPRECIATION AND AMORTISATION EXPENSES

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
"Depreciation of property, plant and equipment (refer note 1)	11.51	16.62
Amortization of intangible assets	-	-
Total	11.51	16.62

NOTE – 21 – OTHER EXPENSES

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Auditor's Remuneration		
1) As Statutory Audit	00.70	00.70
2) As Tax Audit	00.10	00.10
Legal & Professional	00.00	00.00
Other Expenses	17.63	26.73
Bad Debt	00.00	102.91
Total	18.43	130.44

NOTE- 22 – TAXATION

(Rs. In Lacks)		
Particulars	As At March 31, 2026	As At March 31, 2025
<u>Tax Expenses Recognised in Statement of Profit and Loss</u>		
Current tax		
Continuing <u>Operations</u>	00.00	00.00
Discontinued <u>Operations</u>	00.00	00.00
	00.00	00.00
Deferred tax		
Deferred tax	0.16	28.59
Total	0.16	28.59

Note 22(A):

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

(Rs. In Lacks)		
Particulars	As At March 31, 2026	As At March 31, 2025
Current income tax charge	-	-
Deferred Tax Expenses/ (Deferred Tax Income)	00.16	28.59
Previous year tax adjustment	-	-
Total	00.16	28.59

Note 22(B): Tax expenses for the year can be reconciled to the accounting profit as follows:

(Rs. In Lacks)		
Particulars	As At March 31, 2026	As At March 31, 2025
Profit Before Tax from Continuing Operations	17.18	40.02
Profit Before Tax from Discontinued Operations	00.00	00.00
Profit Before Tax from Continuing Operations and Discontinued Operations	17.18	40.02
Applicable Tax Rate	25.16%	25.16%
Computed Tax Expense	4.32	10.07
Tax effect of:		
Carried Forward Losses Utilised	4.32	40.02
Current Tax Provision (A)	00.00	00.00
Incremental Deferred Tax Liability / (Asset)		
on account of Property, Plant and Equipment	00.16	28.59
Deferred Tax Provision (B)	00.16	28.59
Tax Expenses recognised in Statement of Profit and Loss (A+B)	00.16	28.59
Effective Tax Rate	0.93%	71.43%

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Effective Tax rate is on the basis of deferred tax expenses booked in the books of account. The actual tax liability of the company is Nil on account of benefit of carry forward loss as per Income Tax Act, 1961 and thus company has not made any provision of taxation during current year.

Note 22(C): THE TAX EFFECT OF SIGNIFICANT TEMPORARILY DIFFERENCES THAT RESULTED IN DEFERRED INCOME TAX ASSETS AND LIABILITIES ARE AS FOLLOWS:

(Rs. In Lacks)		
Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Assets		
Provision for Employee Benefits	-	-
Provision for Diminution Investment	-	-
MAT credit Entitlement	-	-
Others	-	-
Total Deferred Income tax assets	-	-
Deferred Tax Liabilities	-	-
Difference of Depreciation as per I. Tax & Companies Act	00.16	28.59
Total Deferred Income tax liabilities	00.16	28.59

NOTE – 23 – EARNING PER SHARE

Particulars	As at March 31, 2026	As at March 31, 2025
Net Profit/(Loss) for the year (Amount in Rs.)	17.02	11.43
Number of equity shares (Weighted Average)	1162.07	1003.47
Basic Earnings per Share (Rs.)	0.01	0.01
Diluted Earnings Per Share (Rs.)	0.01	0.01

NOTE- 24- FINANCIAL INSTRUMENTS**1. Capital management**

The Group manages its capital to ensure that it is able to continue as a going concern while maximising returns to stakeholders through optimisation of its debt and equity balance. The Group had negative net worth as at 31 March 2025; however, during the current year, the Group has generated a profit and its net worth has improved significantly and stood at Rs. 1,440.22 lakh as at 31 March 2026. The Group also had cash and cash equivalents of Rs. 346.10 lakh as at the reporting date.

The net debt to equity ratio improved significantly during the year primarily due to the improvement in the Group's net worth from negative Rs. 84.30 lakh as at March 31, 2025 to Rs. 1,440.22 lakh as at March 31, 2026, coupled with a reduction in net debt.

The Group continues to monitor its capital structure, liquidity position and financial resources and manages its capital structure based on its operating requirements and financial position.

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

1.1 Gearing ratio

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

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Debt	1451.27	1467.91
Cash and bank balances	346.10	34.52
Net debt	1105.17	1433.40
Total equity	1440.22	-84.30
Net debt to equity ratio	0.77	-17.00

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

NOTE- 25- CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES (IND AS 107)

Particulars	(Rs. In Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	Carrying values	Fair values	Carrying values	Fair values
<u>FINANCIAL ASSETS</u>				
Measured at Cost				
Total Financial Assets carried at cost (A)	00.00	00.00	00.00	00.00
Measured at amortised cost				
Other Non-Current Financial Assets	439.48	439.48	397.12	397.12
Trade receivables	1231.38	1231.38	846.53	846.53
Short Term Loans and Advances	1009.17	1009.17	00.00	00.00
Cash and cash equivalents	346.10	346.10	34.52	34.52
Total Financial Assets carried at amortised cost (B)	3026.12	3026.12	1278.16	1278.16
Total Financial Assets (A) + (B)	3026.12	3026.12	1278.16	1435.45
<u>Financial liabilities</u>				
Measured at amortised cost				
<u>Non-current liabilities</u>				

Non-current borrowings *	1451.27	1451.27	1467.91	1467.91
Current liabilities				
Trade payables	269.25	269.25	38.00	38.00
Other financial liabilities	06.55	06.55	01.77	01.77
Financial Liabilities measured at amortised cost	1727.06	1727.06	1507.68	1507.68
Total Financial Liabilities	1727.06	1727.06	1507.68	1507.68

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

FAIR VALUE HIERARCHY

The Group does not have any financial instruments measured at fair value in the Balance Sheet as at March 31, 2026 and March 31, 2025. Accordingly, disclosures relating to fair value hierarchy for financial instruments measured at fair value are not applicable.

Valuation Methodology:

1. The fair value of financial instruments quoted in an active market is determined with reference to quoted market prices.
2. The fair value of financial instruments for which there is no active market is determined using appropriate valuation techniques, based on observable and/or unobservable inputs, as applicable.
3. Financial assets and liabilities measured at amortised cost are disclosed separately with their fair values, where required, in accordance with the applicable requirements of Ind AS 107.

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

Particulars	As at March 31, 2026				As at March 31, 2025			
	< 1year	1-5 years	> 5 years	Total	< 1year	1-5 years	> 5 years	Total
Financial assets								
Non-current								
Other Non-Current Financial Assets	00.00	439.48	00.00	439.48	00.00	397.12	00.00	397.12
Short Term Loans and Advances	1009.17	00.00	00.00	1009.17	00.00	00.00	00.00	00.00
Total non-current financial assets	1009.17	439.48	00.00	1448.64	00.00	397.12	00.00	397.12
Current								
Investment	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Trade receivables	1231.38	00.00	00.00	1231.38	846.53	00.00	00.00	846.53
Cash and cash equivalents	346.10	00.00	00.00	346.10	34.52	00.00	00.00	34.52
Loans	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Other Financial Assets	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Total current financial assets	1577.48	00.00	00.00	1577.48	881.04	00.00	00.00	1278.16
Total financial assets	2586.64	439.48	00.00	3026.12	881.04	397.12	00.00	1278.16
Financial liabilities								
Non-current								
Borrowings	00.00	00.00	1451.27	1451.27	00.00	12.57	1455.34	1467.91

Total non-current financial liabilities	00.00	00.00	1451.27	1451.27	00.00	12.57	1455.34	1467.91
Current								
Borrowings	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Trade payables	269.25	00.00	00.00	269.25	38.00	00.00	00.00	38.00
Other Financial Liability	06.55	00.00	00.00	06.55	01.77	00.00	00.00	01.77
Total current financial liabilities	275.80	00.00	00.00	275.80	39.77	00.00	00.00	39.77
Total financial liabilities	275.80	00.00	1451.27	1727.06	39.77	12.57	1455.34	1507.68

NOTE – 26- FINANCIAL AND OTHER RISK MANAGEMENT

The Group's activities expose it to various financial risks, including market risk, credit risk and liquidity risk. The Group's risk management framework is designed to identify, assess and manage these risks and to minimise their potential adverse impact on the Group's financial performance and financial position.

1. Foreseeable Losses

The Group has a process whereby long-term contracts are periodically reviewed for material foreseeable losses. Based on the assessment carried out as at the reporting date, the Group has made appropriate provisions, wherever required under applicable laws and accounting standards, for material foreseeable losses, if any, on such long-term contracts.

2. Note On Pending Litigations

The Group periodically reviews its pending litigations and proceedings and recognises provisions where an outflow of resources is considered probable and can be reliably estimated. Contingent liabilities are disclosed, where applicable, in accordance with the relevant accounting standards.

Based on the assessment made by the management as at the reporting date, the Group does not expect the outcome of the pending litigations disclosed in the financial statements to have a material adverse effect on its financial position.

3. Financial Risk Management Objectives

The Group's financial risk management is carried out with the objective of identifying, assessing and managing financial risks arising from its operations and financial instruments. The principal financial risks to which the Group is exposed are market risk, interest rate risk, credit risk and liquidity risk.

The Group monitors these risks on an ongoing basis and takes appropriate measures, wherever considered necessary, to mitigate their potential adverse impact on the financial performance and financial position of the Group.

4. Market Risk Management

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk, currency risk and other price risk.

The Group is exposed to market risk arising primarily from fluctuations in prices of goods in which it trades and changes in government policies. The Group does not enter into derivative contracts to manage risks relating to anticipated sales and purchases. The Group's revenue is concentrated among a limited number of customers and the loss of a significant customer could have a material impact on the Group's revenue and earnings.

5. Interest Rate Risk Management

The Group is exposed to interest rate risk in respect of its borrowings where changes in interest rates may affect future cash flows or the fair value of financial instruments.

The exposure of the Group's borrowings to interest rate changes at the end of the reporting period is as follows:

(Rs. In Lakhs)

Particulars	As At March 31, 2026		As At March 31, 2025	
	Gross amount	Interest rate sensitivity @0.50%	Gross amount	Interest rate sensitivity @0.50%
Fixed Loan	1451.27	NA	1455.34	NA
Variable Loan	00.00	00.00	12.57	00.06
Total	1451.27	00.00	1467.91	00.06

A 50-basis-point increase or decrease is used for reporting interest rate risk and represents management's assessment of a reasonably possible change in interest rates.

6. Foreign Currency Risk Management

The Group is not exposed to foreign currency risk as it operates in domestic market and has no assets and liabilities denominated/repayable or receivable in foreign currency.

7. Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Group. Credit risk includes the direct risk of default, the risk of deterioration in creditworthiness and concentration risk.

The Group manages credit risk by dealing, where appropriate, with creditworthy counterparties and obtaining sufficient collateral or other credit enhancements, where considered necessary, to mitigate the risk of financial loss arising from defaults.

The Group monitors the creditworthiness of its major customers based on available financial information and its past trading experience. The Group's exposure to credit risk and the creditworthiness of its counterparties are monitored on an ongoing basis.

The Group's exposure to credit risk primarily arises from trade receivables and other financial assets. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

8. Collateral held as security and other credit enhancements

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

9. Liquidity Risk Management

Liquidity risk is the risk that the Group may encounter difficulty in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Group manages liquidity risk by maintaining adequate cash and bank balances and by monitoring forecast and actual cash flows. The Group also monitors the maturity profiles of its financial assets and financial liabilities to manage its liquidity requirements.

The following table provides details of the Group's contractual maturity profile of non-derivative financial liabilities. The amounts disclosed in the table represent the contractual undiscounted cash flows based on the earliest date on which the Group can be required to pay.

Maturity Profile as at 31st March, 2026

(Rs. In Lakhs)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	Above Three Years	Total
Non-Current Borrowings	00.00	00.00	00.00	00.00	1451.27	1451.27
Trade payables	-	-	269.25	-	-	269.25

Maturity Profile as at 31st March, 2025**(Rs. In Lakhs)**

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	Above Three Years	Total
Borrowings	2.58	2.55	2.68	4.76	1455.34	1467.91
Trade payables	-	-	38.00	-	-	38.00

NOTE-27- CONTINGENT LIABILITIES AND COMMITMENTS

- The Group has the following contingent liability in respect of statutory dues disputed before the appropriate authority of Holding Company:

No	Name of the Statute	Section under which dispute is pending	Period to which amount relates (FY)	Amount (Rs. In Lakhs)	Forum where dispute is pending
1	Income Tax Act, 1961	147	2012-13	87.26	Assessing Officer

The above demand is disputed by the Holding Company and the matter is pending before the Assessing Officer. Based on the assessment of the management, no provision has been recognised in respect of the aforesaid demand, as the Group believes that the matter will be decided in its favour and the likelihood of an outflow of economic resources is not probable.

Except as stated above, the Group does not have any other contingent liabilities or commitments as at March 31, 2026

NOTE- 28- DISCLOSURE UNDER MSME ACT, 2006 FOR DUES TO MICRO, SMALL AND MEDIUM ENTERPRISE

- The Group has not received complete information from its suppliers regarding their registration/status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Accordingly, the information relating to dues to Micro, Small and Medium Enterprises, including the amount of principal and interest due and payable, interest paid during the year and interest accrued and remaining unpaid at the end of the year, as required to be disclosed under the MSMED Act, could not be ascertained.

NOTE – 29- SEGMENT INFORMATION AND REPORTING (IND AS 108)

- The Managing Director/Chief Executive Officer, being the Chief Operating Decision Maker (CODM), reviews the operating results of the Group and makes decisions about allocation of resources and assessment of performance.

The Group operates predominantly in a single operating segment, i.e. Trading, which constitutes the Group's reportable segment. The CODM reviews the operating results of the Group as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separately identifiable operating segments requiring separate disclosure under Ind AS 108.

The Group operates predominantly within India and accordingly the geographical information is as follows:

Information about geographical areas**Revenue:**

(Rs. In Lakhs)

Particulars	2025-26	2024-25
India	1653.70	1647.89
Outside India	-	-
Total	1653.70	1647.89

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

Information about major customers

During the year ended March 31, 2026, the Group had three customers from whom revenue individually represented 10% or more of the Group's total revenue from external customers. Revenue from such customers was as follows:

(Rs. In Lakhs)

Particulars	2025-26 (Rs.)	2025-26(%)
ARNAV OVERSEAS	294.58	17.66%
SHREE OSWAL EXPORTS	194.21	11.64%
HIND PROJECT & INFRASTRUCTURES LIMITED	189.67	11.37%

No other single customer contributed 10% or more of the Group's total revenue from external customers during the year.

NOTE – 30- REVENUE FROM CONTRACTS WITH CUSTOMERS (Ind As 115)

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

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales in Domestic Market	1653.70	1647.89
Sales in Export Market	00.00	00.00
Total Revenue	1653.70	1647.89

A) Disaggregated revenue information

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

(Rs in Lakhs)

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of goods or service		
Sale of traded products	1653.70	1647.89
Total revenue from contracts with customers	1653.70	1647.89
India	1653.70	1647.89
Outside India	00.00	00.00
Total revenue from contracts with customers	1653.70	1647.89
Timing of revenue recognition		
Goods transferred at a point in time	1653.70	1647.89
Total revenue from contracts with customers	1653.70	1647.89

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

(Rs in Lakhs)

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue		
External customer	1653.70	1647.89
Inter-segment	00.00	00.00
Inter-segment adjustment and elimination	00.00	00.00
Total revenue from contracts with customers	1653.70	1647.89

- C) Contract balances

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables*	1185.40	846.53
Contract liabilities	00.00	00.00
Advances from customers	00.00	00.00

*Trade receivables represent amounts receivable from customers in respect of revenue from contracts with customers. Trade receivables are non-interest bearing and are generally subject to credit terms ranging from 0 to 180 days.

- D) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price		
Sales-of Round Bars	1653.70	1647.89
Cash Discount and other	00.00	00.00
Special Discount-Sales Return	00.00	00.00
Commission on sale and other adjustment	00.00	00.00
Revenue from contract with customers	1653.70	1647.89

- 31 Balance of Trade receivables, Trade payables, loans and advances are subject to confirmation from the respective parties.
- 32 The financial statements are approved by the audit committee as at its meeting and by the Board of Directors on May 30,2026.
- 33 Figures have been presented in 'Lakhs' of rupees with two decimals.
- 34 The figures of previous year have been regrouped or rearranged wherever necessary to conform to current year's presentation as per Schedule III (Division II) to the Companies Act 2013

35 RELATED PARTY DISCLOSURE

Related Parties:

Related party	Category
Swetank Patel	KMP
Dinesh Bhanarkar	KMP
Hina S. Patel	Relative of Director
Dharm S. Patel	Relative of Director

Anar Retail Private Limited	Enterprise in which KMP/relative is interested
Real Eco Energy Limited	Enterprise in which KMP/relative is interested
Nishan Industries Private Limited	Enterprise in which KMP/relative is interested
Nishan Grafitech Private Limited	Enterprise in which KMP/relative is interested
Milan Grafitech Private Limited	Enterprise in which KMP/relative is interested
Shradha Cable Communication Private Limited	Enterprise in which KMP/relative is interested
Eco Vision Aqua Care Pvt. Ltd.	Related party – relationship to be confirmed
Vinay Sharma	Director and Shareholder
Ashish Benani	Director and Shareholder
Adarsh Banka	Shareholder
Brainflex Private limited	Enterprise in which KMP/relative is interested
Niruben Benani	Relative of Director
Tripozone Private Limited	Enterprise in which KMP/relative is interested
Tanjua Vaghela	Company Secretary
COE INFOSYSTEMS PVT LTD	Enterprise in which KMP/relative is interested

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

For the Year ended 31st March, 2026

(Rs. In Lakhs)

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Remuneration & Salary	10.14	00.00	-	10.14
2. Repayment of Borrowing	271.76	136.75	-	408.51
3. Loan and Advance Given	14.76	767.27	-	782.03
4. Borrowings	76.89	45.00	-	121.89
5. Loans and Advance – Repayment Received	00.00	1037.30	-	1037.30

For the Year ended 31st March, 2025

(Rs. In Lakhs)

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Remuneration & Salary	7.56	-	-	7.56
2. Loan Repaid	-	25.88	-	25.88

Details of remuneration paid/payable to Key Management Personnel are as under

Particulars	FY 2025-26	FY 2024-25
Short-term employee benefits	10.14	10.14
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total	10.14	10.14

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

For the Year ended 31st March, 2026

(Rs. In Lakhs)

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Unsecured Borrowing	01.10	253.02	-	254.12
2. Loans and Advances	14.76	264.97	-	279.73

For the Year ended 31st March, 2025

(Rs. In Lakhs)

Particulars	KMP & Relatives	Enterprises controlled / influenced by KMP	Subsidiary	Total
1. Loan Payable	174.97	1280.37	-	1455.34

The outstanding balances with related parties are unsecured and are repayable/settled as per mutually agreed terms. No guarantees have been given to or received from related parties in respect of the outstanding balances. No provision for doubtful debts has been recognised in respect of amounts due from related parties during the year

36 Payment to Auditor:

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
Audit Fees	0.70	0.70
Tax Audit	0.10	0.10
Total	0.80	0.80

NOTE: 37 DISCLOSURES OF FINANCIAL RATIOS

(Rs. In Lakhs)

No	Particulars	As At March 31, 2026	As At March 31, 2025	Remark (< 25% Variation) (if any)	Remark (< 25% Variation) (if any)
1	Current Ratio			-57.17%	Refer Note below
	A. Current Assets	2629.72	885.23		
	B. Current Liabilities	275.80	39.77		
	C. Current Ratio (A/B)	9.53	22.26		
2	Debt Equity ratio			-105.79%	Refer Note below
	A. Total Debt	1451.27	1467.91		
	B. Total Equity	1440.22	-84.30		
	C. Debt Equity Ratio (A/B)	1.01	-17.41		
3	Debt Service Coverage Ratio			-11.96%	Refer Note below
	A. Earnings Before Interest & Tax	18.17	42.04		
	B. Interest Expenses	00.99	02.02		
	C. Debt Service Coverage Ratio (A/B)	18.34	20.83		

4	Return on Equity (%)					-123.72%	Refer Note below
	A	Profit After Tax		17.02	11.43		
	B	Average Total equity					
	1	Net Worth (Current Year)		1440.22	-84.30		
	2	Net Worth (Pervious Year)		-84.30	-79.07		
	C	Return on Equity (%) (A/B)		2.51	-14.00		
5	Inventory Turnover Ratio					-	As there are no closing and opening inventories, this ratio cannot be calculated and commented upon.
	A	Cost of Goods Sold		-	-		
	B	Average Inventories ((1+2)/2)					
	1	Inventories (Current Year)		-	-		
	2	Inventories (Pervious Year)		-	-		
	C	Inventory Turnover Ratio (A/B)		-	-		
6	Trade Receivables Turnover Ratio					24.44%	Refer Note below
	A	Value of Sales & Services		1653.70	1647.89		
	B	Average Trade Receivable ((1+2)/2)					
	1	Trade Receivable (C.Y)		1231.38	846.53		
	2	Trade Receivable (P.Y)		846.53	1668.03		
	C	Trade Receivables Turnover Ratio (A/B)		1.59	1.31		
7	Trade Payables Turnover Ratio					172.63%	Refer Note below
	A	Total Purchases		1597.75	1590.73		
	B	Average Trade Payables ((1+2)/2)					
	1	Trade Payables (Current Year)		269.25	38.00		
	2	Trade Payables (Pervious Year)		38.00	795.96		
	C	Trade Payables Turnover Ratio (A/B)		10.45	3.81		
8	Net Capital Turnover Ratio					-105.87%	Refer Note below
	A	Net Sales		1653.70	1647.89		
	B	Net Worth		1440.22	-84.30		
	C	Net Capital Turnover Ratio (A/B)		-1.15	19.55		
9	Net Profit Ratio (%)					48.35%	Refer Note below
	A	Profit After Tax		17.02	11.43		
	B	Net Sales		1653.70	1647.89		
	C	Net Profit Ratio (%) (A/B)		1.03	0.69		
10	Return on Capital Employed (%)					-79.46%	Refer Note below
	A	Earnings before interest and tax		17.18	40.02		
	B	Capital Employed		2891.48	1383.62		
	C	Return on Capital Employed (%) (A/B)		0.59	2.89		
11	Return on Investments (%)			Not Applicable	Not Applicable	-	

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

The variations in the ratios exceeding 25% as compared to the previous year are primarily attributable to the acquisition and consolidation of JKV SOLUTIONS LIMITED with effect from 09 March 2026. Accordingly, the ratios for the current year are not directly comparable with those of the previous year.

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

NOTE – 38 : PARTICULARS OF TRANSACTIONS WITH COMPANIES STRUCK OFF UNDER SECTION 248 OF THE COMPANIES ACT, 2013 OR SECTION 560 OF COMPANIES ACT, 1956 ARE GIVEN HEREUNDER:

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

NOTE – 39 : DETAILS OF BENAMI PROPERTY HELD

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

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

NOTE – 40 : TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN NAME OF THE GROUP

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

	Building	
Investment	Land	
Property	Building	
PPE retired from active use and held	Land	
	Building	
Other		

NOTE – 41 : COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

NOTE – 42 : COMPLIANCES WITH SECTION 230 TO 237

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

NOTE – 43 : UTILIZATION OF BORROWED FUNDS AND SHARE PREMIUM

- a) During the year, 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 Group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) During the year, no funds have been received by the Group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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.

NOTE – 44 : DETAILS OF LOANS & ADVANCES TO PROMOTERS, DIRECTORS, KMPS AND RELATED PARTIES

Type of Borrower	Amount of loan or advances in the nature of loan outstanding			
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Promoter	00.00	-	-	-
KMPs	14.76	-	-	-
Related Parties	264.97	-	-	-

NOTE – 45 : INFORMATION PURSUANT TO SECTION 186(4) OF THE COMPANIES ACT, 2013

Particulars of loan Given By Group		As At March 31, 2026	As At March 31, 2025
Name of Directors / promoters	Rate of Interest		
Swetank M Patel	Nil	12.59	00.00
Hina S. Patel	Nil	02.17	00.00
BRAINFLEX PRIVATE LIMITED	Nil	180.65	504.93
COE INFOSYSTEMS PVT LTD	Nil	81.72	30.07
Eco Vision Aqua Care Pvt Ltd	Nil	02.60	00.00

The above loans and advances are unsecured and are repayable on demand. The loans have been given for business purposes.

The amount outstanding as at the balance sheet date in respect of loans or advances is Rs. 1448.68 lakh, of which Rs. 279.73 lakh is outstanding from related parties, representing 19.31% of the total loans and advances in the nature of loans outstanding as at the balance sheet date. There is no guarantee given or security provided by the Group.

NOTE – 46 : CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTEND NOT PROVIDED FOR)

Particulars	As At March 31, 2026	As At March 31, 2025
Contingent Liabilities	Nil	Nil
Claims against the Group not acknowledged as debts	Nil	Nil
Guarantees	Nil	Nil
Other money for which the Group is contingently liable	Nil	Nil
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil

NOTE – 47 : DIVIDEND PROPOSED AND ARREARS OF DIVIDEND

Particulars	As At March 31, 2026	As At March 31, 2025
a. Dividend proposed to be distributed to equity shareholders	Nil	Nil
b. Dividend proposed to be distributed to equity shareholders per share	Nil	Nil
c. Dividend proposed to be distributed to preference shareholders	Nil	Nil
d. Dividend proposed to be distributed to preference shareholders per share	Nil	Nil
e. Arrears of fixed cumulative dividends on preference shares	Nil	Nil

NOTE – 48 : OTHER INFORMATION

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

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

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

NOTE – 50 : ADDITIONAL REGULATORY INFORMATION

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

NOTE – 51 : Prior Period Adjustment

During the financial year ended March 31, 2025, the Holding Company had identified and corrected an error relating to the accounting of duties and taxes / input tax credit, which had resulted in an overstatement of Other Current Assets and Other Financial Liabilities. The error was corrected retrospectively in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and the corresponding comparative figures were restated in the financial statements for the year ended March 31, 2025.

The said correction was a prior-period adjustment and had no impact on the Statement of Profit and Loss for the year ended March 31, 2025. The resultant adjustment to equity was recognised in retained earnings in accordance with the requirements of Ind AS 8.

During the year ended March 31, 2026, no further prior-period errors were identified or corrected by the Holding Company. Accordingly, no further retrospective restatement has been made to the comparative figures presented in these financial statements.

NOTE – 52 : Acquisition of JKV SOLUTIONS LIMITED

(Figures and numbers are in Absolute Term , not rounded off)

During the year, the Holding Company acquired 100% of the equity share capital of JKV SOLUTIONS LIMITED ("JKV") on 09 March 2026 pursuant to a share swap arrangement. Consequently, JKV became a wholly owned subsidiary of the Holding Company with effect from that date.

The acquisition was effected through issue and allotment of 1,05,09,957 equity shares of the Holding Company of face value Re. 1 each at an issue price of Rs. 8 per equity share, aggregating to Rs. 8,40,79,656, as consideration other than cash, against acquisition of 63,69,671 equity shares representing 100% of the equity share capital of JKV. The issue price and swap ratio were determined based on valuation undertaken in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The acquisition-date net identifiable assets of JKV amounted to Rs. 10,79,49,287. No fair value adjustment was considered necessary to the identifiable assets and liabilities as at the acquisition date. Accordingly, the excess of net identifiable assets acquired over the consideration transferred amounting to Rs. 2,38,69,631 has been recognised as bargain purchase gain/capital reserve in the Consolidated Financial Statements in accordance with the applicable requirements of Ind AS 103 – Business Combinations, after reassessment as required under the Standard.

Since control was obtained on 09 March 2026, the assets and liabilities of JKV have been consolidated as at 31 March 2026, and its financial performance and cash flows have been included in the Consolidated Financial Statements from 09 March 2026 to 31 March 2026. Further, there were no transaction in subsidiary company post-acquisition and thus consolidated profit and loss contains substantially same figures of standalone profit and loss account. The corresponding comparative figures do not include the financial performance and cash flows of JKV, as it was not a subsidiary of the Group during the previous year.

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