Tusaldah Limited
(Formerly known as High Street Filatex Ltd)
info@tusaldah.ltd
www.tusaldah.ltd
0141 -4025431, + 91 22 46652977
CIN number - L10790RJ1994PLC008386

5th September, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers, 21st Floor
Dalal Street, Mumbai-400001
Dear Sir/Madam,

Sub: **ANNUAL REPORT FOR THE FINANCIAL YEAR 2025-26**

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, copy of Annual Report for the financial year 2025-26 of 32nd Annual General Meeting of the Members of the Company scheduled to be held on Monday, 28th September, 2026 at 04:00 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"). The Annual Report is also uploaded on the website of the Company at https://tusaldah.ltd/

Sr. No.	Particulars	Details
1.	AGM Details	Day-Monday Date-28.09.2026 Time-04:00 p.m. (IST) Through Video Conference / Other Audio Visual Means
2	Cut-off date for e-voting	Friday, 18th September, 2026
3	Remote e-voting start time, day and Date	9:00 a.m. (IST), Friday, 25th September, 2026
4	Remote e-voting end time, day and Date	5:00 p.m. (IST), Sunday, 27th September, 2026
5	E-voting website of Central Depository Services (India) limited (CDSL)	www.evotingindia.com

Kindly take the same on you records.

Thanking You
Yours faithfully,

For, TUSALDAH LIMITED

ANUPRIYA SANDEEP AGRAWAL
WHOLE-TIME DIRECTOR
(DIN:06417793)

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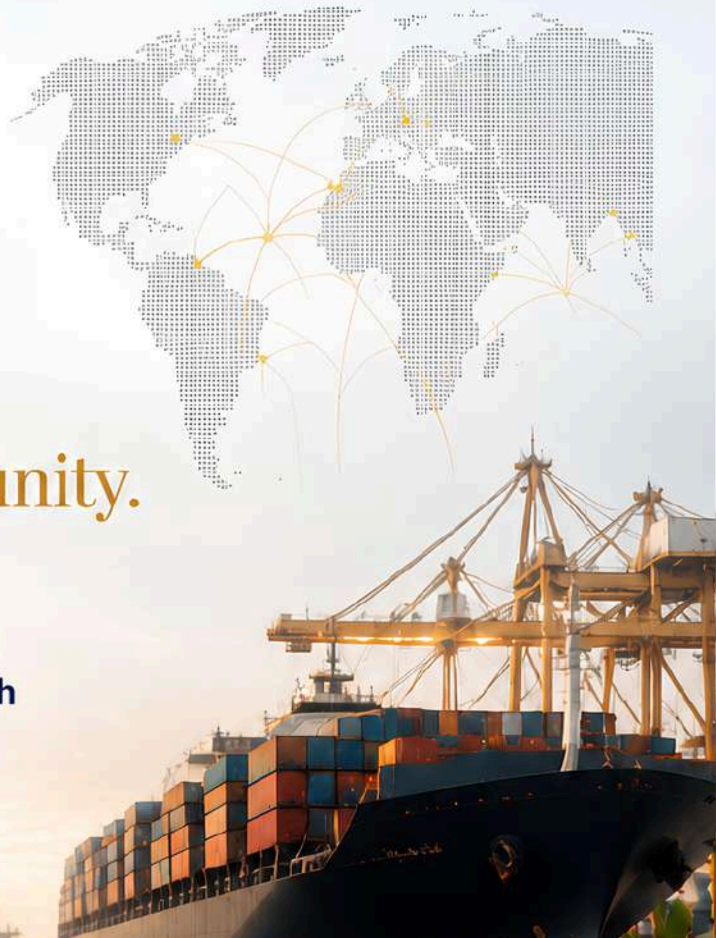
Tusaldah Limited



Annual Report 2025-26

From Legacy to Opportunity.

Building the Next Chapter of Tusaldah Through Global Trade, Distribution, and Strategic Growth

BSE Scrip Code: 531301

CIN: L10790RJ1994PLC008386

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MESSAGE FROM THE CEO

Building Tusaldah With Balance And Discipline

Sandeep Jagdishprasad Agrawal
Chief Executive Officer
Tusaldah Limited

Dear Shareholders,

FY2025-26 marks an important milestone in the journey of our Company. It was a year of transition, where we adopted a new identity, strengthened our leadership framework and began laying the foundation for the next phase of growth.

The transition from High Street Filatex Limited to Tusaldah Limited represents more than a change in name. It reflects our intent to build a broader business platform focused on sourcing, trading, distribution and market development.

At Tusaldah, we believe that sustainable businesses are built through strong fundamentals. A successful trading and distribution enterprise requires more than revenue growth — it requires reliable sourcing relationships, disciplined working capital management, efficient supply chains, customer understanding and consistent execution.

Over the past three decades, my experience across international trade, sourcing and business development has reinforced this belief. Building long-term businesses requires patience, operational discipline and the ability to identify opportunities that create sustainable value.

FY26 : A Year of Foundation Building

During FY26, our financial performance remained modest as the Company was undergoing significant organisational and strategic changes.

Revenue from operations stood at approximately Rs. 3.02 crore, compared with approximately Rs. 4.17 crore in FY2024 - 25. The Company reported a loss after tax of approximately Rs. 0.62 crore during FY2025 - 26, compared with a loss of approximately Rs. 0.10 crore in the previous year.

While these numbers reflect the limited operating scale during the transition period, FY26 was focused on creating the foundation required for future growth. During the year, we completed important milestones including leadership transition, strengthening of governance processes and defining the Company's future business direction.

Building From India's Strengths

India remains central to our long-term strategy. The country offers a strong ecosystem of manufacturers, processors, suppliers and consumer-product companies across FMCG, food products and beverages.

Our objective is to progressively develop sourcing relationships, strengthen procurement capabilities and build a distribution platform that connects quality products with relevant markets.

Alongside distribution capabilities, we also intend to evaluate opportunities around branding, marketing and consumer engagement across selected FMCG and beverage categories. We believe that long-term consumer businesses require not only efficient supply chains but also strong market understanding and brand connect.

Evaluating FMCG And Beverages Opportunities

The FMCG and beverage sectors represent areas of potential opportunity for Tusaldah.

We intend to evaluate categories where our sourcing capabilities, market understanding and distribution strengths can create sustainable business opportunities.

The broader management ecosystem has experience in international beverage markets, including sourcing, product development and distribution. We intend to leverage this understanding while ensuring that every opportunity undertaken by Tusaldah is supported by appropriate commercial arrangements, regulatory compliance and disciplined execution.

Asia,Africa & International Markets

My experience has also provided significant exposure to international markets, including Africa.

Several developing markets continue to depend on imports across essential consumer categories, creating opportunities for reliable sourcing and organised distribution.

But cross-border trade also carries risks currencies move, regulations change, logistics costs fluctuate and customer credit needs careful management.

For this reason, Tusaldah's international journey will be gradual. Where we identify the right combination of demand, counterparties and economics, we will evaluate opportunities carefully. Our first responsibility remains to build a strong operating platform.

Growth with Financial Discipline

As we build the next phase of Tusaldah, we remain conscious that trading and distribution businesses require prudent capital management.

Working capital efficiency, supplier relationships, customer credit management and cash-flow discipline will remain key priorities as the business evolves.

Our objective is not growth at any cost. Our aim is to build a sustainable business supported by responsible decision-making and an appropriate capital structure.

Looking Ahead

Tusaldah is at the beginning of its transformation journey.

Our immediate priorities are to strengthen sourcing relationships, develop distribution networks, evaluate suitable product categories, build market presence and establish the operational capabilities required for sustainable growth.

Over time, we may explore opportunities across private labels, brand partnerships, strategic collaborations and selected domestic and international markets, subject to commercial viability and necessary approvals.

FY26 gave us a new identity and a clear strategic direction. The next phase is about converting this direction into operating capability and long-term stakeholder value.

> "I would like to thank our shareholders, Board members, employees, advisors, customers and business partners for their continued support and confidence. We move ahead with ambition, but equally with balance and discipline."

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What Tusaldah Stands For

Balance in Decision Making. Experience in Execution.

The Tusaldah identity brings together two ideas that reflect the direction in which the Company intends to evolve.

TU

BALANCE

"TU" draws inspiration from Tula, representing balance and equilibrium.

For Tusaldah, this philosophy translates into measured decision-making, financial discipline, fairness in relationships and an approach to growth that considers opportunity alongside risk.

SALDAH

LEGACY

"SALDAH" reflects the commercial and brand-building experience associated with the promoter ecosystem, including exposure to international trade and consumer-product markets.

It represents the experience that management intends to bring into the development of Tusaldah's future business platform.

Together, the name Tusaldah represents the Company's aspiration to combine entrepreneurial ambition with balanced execution.

OUR GUIDING THOUGHT

Grow with purpose.

Trade with discipline.

Build with trust.

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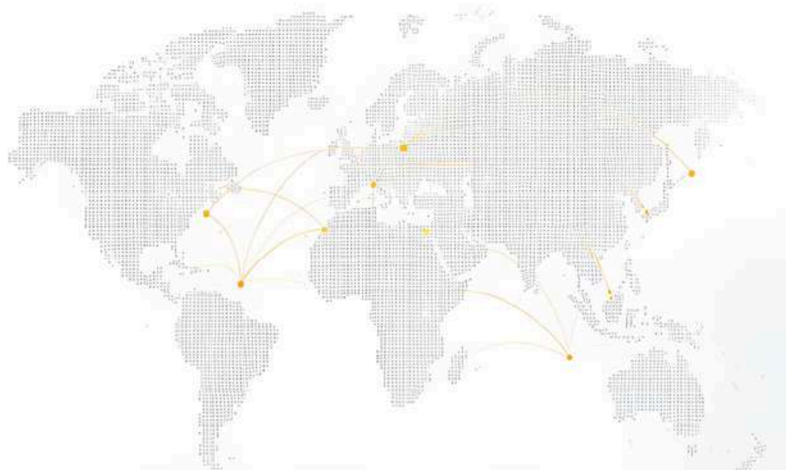
From Legacy to a New Direction

The Tusaldah Transition



Tusaldah's journey reflects a thoughtful transition from our legacy to a future focused on building a dynamic trading and distribution platform.

1994: The Beginning

High Street Filatex Limited was incorporated in Jaipur, Rajasthan, establishing the corporate platform that today operates as Tusaldah Limited.

1995

The Company commenced its journey as a listed entity on BSE.

The Legacy Years

Over the years, the Company operated primarily across textile-related manufacturing, trading and allied activities.

This operating history forms the legacy of the listed entity even as its strategic direction begins to evolve.

Early 2025: Change in Control

A change-in-control process was initiated through a combination of preferential allotment, share purchase arrangements and an open offer under the applicable regulatory framework.

The transaction brought Mr. Sandeep Jagdishprasad Agrawal and Mrs. Anupriya Sandeep Agrawal into the Company's promoter and management framework.

June 2025: A New Leadership

Mrs. Anupriya Sandeep Agrawal was appointed Whole-Time Director and Key Managerial Personnel.

Mr. Sandeep Jagdishprasad Agrawal was appointed Chief Executive Officer and Key Managerial Personnel.

These appointments marked the beginning of the Company's new management phase.

October 2025: Tusaldah Limited

Following the necessary corporate and regulatory approvals, a fresh Certificate of Incorporation consequent upon the change of name from High Street Filatex Limited to Tusaldah Limited was issued on October 8, 2025.

The change provided the Company with a corporate identity aligned with its intended broader business direction.

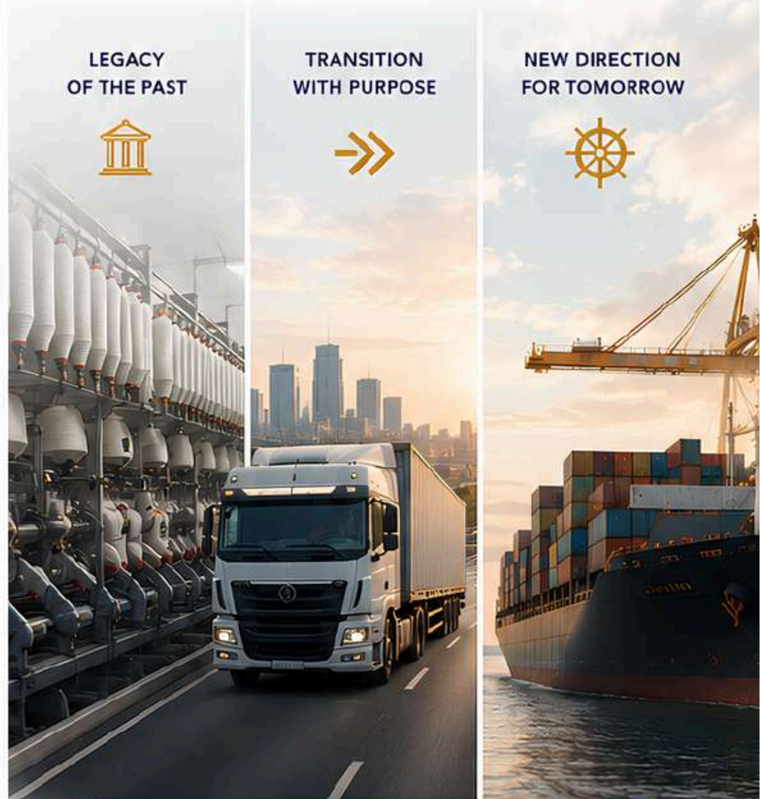
November 2025: Governance Transition

The Board structure continued to evolve during the year, alongside the Company's voluntary delisting from The Calcutta Stock Exchange Limited.

The Company's equity shares continue to remain listed on BSE Limited.

FY26: Building the Platform

The focus during the year progressively shifted towards strengthening management, compliance, sourcing orientation and the framework required for the Company's intended evolution into a larger trading and distribution business.



"

Honouring our legacy.
Embracing change.
Building the future.

Tusaldah Ltd

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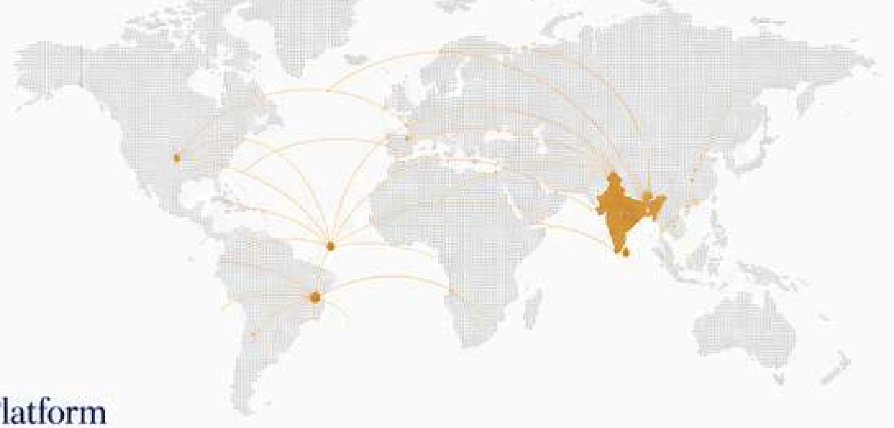

Our Evolving Business Model

From Trading Transactions to a Distribution Platform

Tusaldah's proposed business direction is centred on **wholesale trading, sourcing and distribution**

The Company does not presently intend to build its proposed new categories around a capital-intensive manufacturing model. Instead, management intends to use supplier relationships, market understanding, logistics coordination and distribution capabilities to progressively build the business.

Build Brands And Market Presence

Along with building sourcing and distribution capabilities, Tusaldah intends to evaluate opportunities to create stronger market presence through branding and marketing initiatives across selected FMCG and beverage categories.

The Company believes that long-term value creation in consumer businesses requires more than distribution reach. Developing consumer understanding, building brand visibility and creating stronger market connections will remain important areas of focus as the business evolves.

Subject to commercial viability and necessary approvals, Tusaldah may explore opportunities in brand development, marketing initiatives and partnerships across FMCG products, non-alcoholic beverages and regulated beverage categories.

The model is expected to evolve around four core capabilities.

01 Source Responsibility

India provides access to a diverse ecosystem of manufacturers, processors, agricultural suppliers and consumer-product companies.

Tusaldah intends to progressively strengthen supplier relationships while maintaining focus on product quality, availability, commercial terms and regulatory compliance.

02 Trade with Discipline

Trading businesses require more than revenue growth. Inventory cycles, customer credit, supplier terms, margins and cash conversion need to be managed together.

Tusaldah intends to maintain a disciplined approach to working capital and counterparty selection as the business develops.

03 Build Distribution

The Company's longer-term objective is to move beyond transaction-led trading towards stronger distribution relationships.

This may involve distributors, wholesalers, institutional customers, retail channels and other business-to-business networks depending on the product and market.

04 Expand Selectively

New products and geographies will be evaluated based on demand visibility, regulatory requirements, availability of capital, logistics economics, counterparty quality and expected risk-adjusted returns.

Growth will be pursued progressively rather than through expansion for its own sake.

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Business Areas under Evaluation

Tusaldah is evaluating opportunities in high-potential, consumer-oriented categories where its sourcing capabilities, market understanding and distribution strengths can create long-term value.

At the present stage, the areas described below should be viewed as areas of strategic development rather than as an indication of the Company's existing revenue mix.

Subject to commercial viability, regulatory approvals and proper risk assessment.

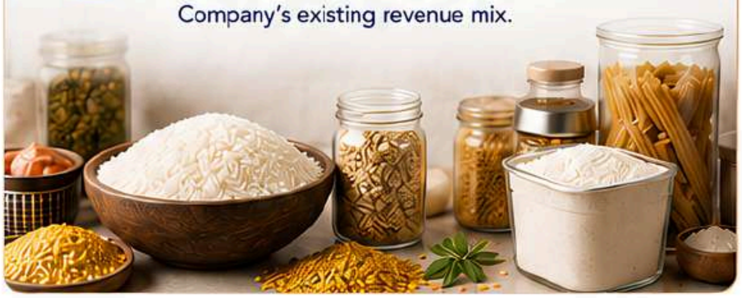
01 | FMCG

The FMCG opportunity under evaluation includes recurring-consumption categories such as food and beverage essentials, household consumables and other products suitable for wholesale distribution.

Management's sourcing experience provides familiarity with categories including staples and selected food products.

Over time, and subject to commercial viability, the Company may also evaluate private-label or brand-development opportunities.

At the present stage, these should be viewed as areas of strategic development rather than as an indication of the Company's existing revenue mix.



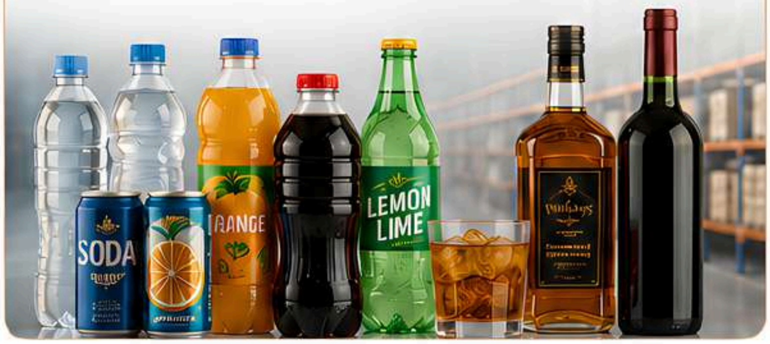
02 | Beverages

Beverages represent another area of potential development.

The opportunity includes non-alcoholic beverages as well as selected alcoholic beverage categories, subject to applicable regulatory approvals, licences, registrations and state- or country-specific requirements.

Management's broader commercial ecosystem includes prior experience in beverage-market development, sourcing, branding and distribution.

Tusaldah intends to draw on this experience while ensuring that any business undertaken by the listed Company is supported by appropriate commercial arrangements and regulatory compliance.



Our Approach | Evaluate carefully. | Build responsibly. | Grow sustainably.

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Our Vision

To build a trusted trading and distribution enterprise connecting products with markets through responsible sourcing, balanced growth and long-term value creation.

Our Mission

Tusaldah intends to develop efficient sourcing and distribution capabilities across selected FMCG and beverage categories, deepen relationships with credible suppliers and customers, evaluate domestic and international opportunities with financial discipline, and build a transparent organisation capable of creating sustainable stakeholder value.

- Build efficient sourcing and distribution capabilities
- Deepen relationships with credible suppliers and customers
- Evaluate domestic and international opportunities with financial discipline
- Build a transparent organisation
- Create sustainable stakeholder value

Our Values

Integrity
guides how we conduct business.

Balance
guides how we evaluate growth and risk.

Discipline
guides how we allocate capital.

Consumer And Customer Understanding
guides the markets and products we pursue.

Quality
guides our approach to sourcing and partnerships.

Trust
guides the long-term relationships we seek to build.

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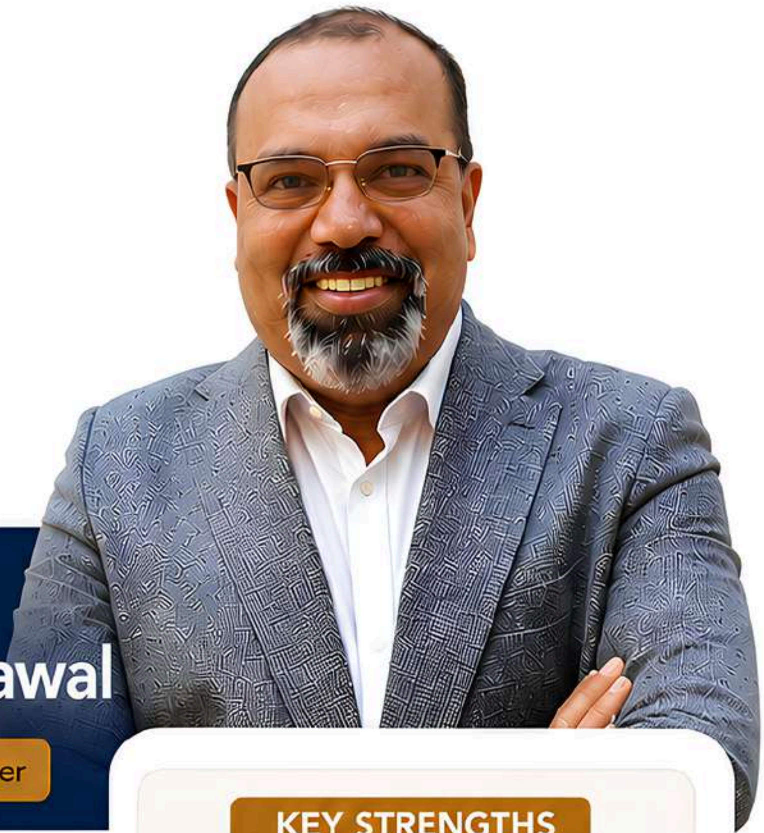
"Connecting products. Creating value. Building trust."

Source Responsibly | Select Wisely | Connect Markets | Create Value | Grow Sustainably

Board of Directors



Mr. Sandeep Jagdishprasad Agrawal

Designation: Promoter and Chief Executive Officer

Mr. Sandeep Jagdishprasad Agrawal brings over **33 years of experience** in international business, trade and market development across multiple geographies, including Hong Kong, China, the UAE, the United Kingdom, Europe and Africa.

His expertise spans **global sourcing, commodity trading, FMCG supply chains, international business development and brand-building initiatives.**

With a focus on disciplined execution and long-term value creation, he has led businesses through strategic planning, operational management and market expansion initiatives.

He plays an important role in the transition of **High Street Filatex Limited into Tusaldah Limited,** supporting the Company's evolution towards a broader trading and distribution platform.

KEY STRENGTHS

- International Business Expertise
- Strategic Planning & Execution
- Sourcing & Supply Chain Management
- Market Development & Distribution Networks
- Governance & Stakeholder Value

The Board of Tusaldah Limited comprises professionals with experience across business operations, finance, governance and strategic management.

The Board plays an important role in guiding the Company's transition, ensuring appropriate governance standards and supporting long-term stakeholder value creation.

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BOARD OF DIRECTORS

The Board of Tusaldah Limited comprises professionals with experience across business operations, finance, governance and strategic management.

The Board plays an important role in guiding the Company's transition, ensuring appropriate governance standards and supporting long-term stakeholder value creation.

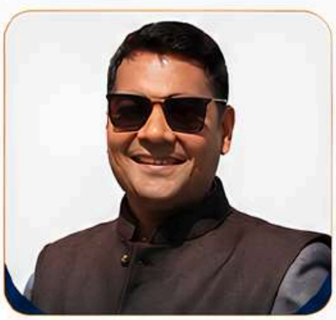
DIRECTORS

Mrs. Anupriya Sandeep Agrawal

Designation: Whole-Time Director
DIN: 06417793

Mrs. Anupriya Sandeep Agrawal brings over **15 years of experience** in design, branding, marketing and corporate communication. Her professional experience includes working across diverse sectors, with a focus on developing brand identities, strengthening communication frameworks and creating meaningful market engagement.

- Design & Branding Expertise
- Marketing & Corporate Communication
- Brand Identity Development
- Market Engagement Strategies



Mr. Manish Jhawar

Designation: Independent Director
DIN: 05312225

Mr. Manish Jhawar is a Chartered Accountant with over **12 years of post-qualification experience** across statutory audits, bank audits, financial due diligence and advisory services.

- Statutory Audits
- Bank Audits
- Financial Due Diligence
- Advisory Services

Ms. Madhura Alok Singh

Designation: Independent Director
DIN: 11323203

Ms. Madhura Alok Singh is a Fellow Member of the Institute of Company Secretaries of India (ICSI Membership No. F9338) with over **12 years of experience** in corporate governance, board advisory, legal compliance and secretarial practices.

- Corporate Governance
- Legal Compliance
- Secretarial Practices
- Board Advisory

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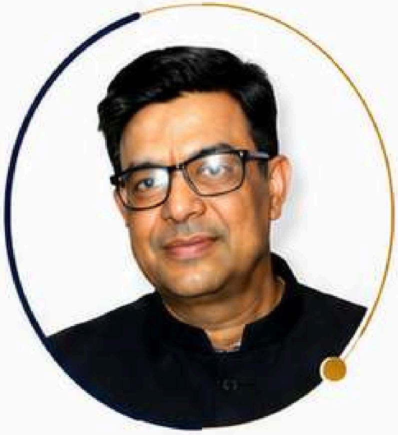
KMPs

Our Key Managerial Personnel play a vital role in strengthening our financial discipline and governance.



Mr. Vipin Chaturvedi

Chief Financial Officer

Over **30 years of experience** in financial strategy, compliance, financial planning and treasury management.

Plays a key role in strengthening the Company's financial framework and ensuring disciplined financial oversight.

Ms. Gazal Inani

Company Secretary & Compliance Officer

Qualified Company Secretary and Associate Member of ICSI.

Responsible for managing secretarial functions, regulatory compliance and supporting good governance practices.

NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF TUSALDAH LIMITED (FORMERLY KNOWN AS HIGH STREET FILATEX LIMITED) ("THE COMPANY") WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ("VC/OAVM") ON MONDAY, 28TH SEPTEMBER, 2026, AT 4 :00 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31st, 2026 together with the report of the Board of Directors and Auditors thereon.**

2. **To appoint a director in place of Mrs. Anupriya Sandeep Agrawal (DIN: 06417793), who retires by rotation and being eligible, offers herself for reappointment.**

SPECIAL BUSINESS:

3. **To Increase Borrowing Limits up to Rs.50 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in the force) ('Act') and Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to borrow from time to time, any sum or sums of monies (including non-fund based facilities) at its discretion for the purpose of the business of the Company, from any one or more Banks and/ or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate, whether by way of cash credit, advance, loans or bill discounting, issue of Non-Convertible Debentures / Fully Convertible Debentures/ Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the Board, provided that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed the limit of Rs. 50 Crores (Fifty Crores) or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher.;

RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.;

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard."

4. To create Mortgage, Charge and hypothecation on Movable and /or Immovable Properties of the Company both present and future in respect of borrowings.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) ('Act'), the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner, at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties/assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of facilities/loan in any form excluding temporary loans and cash credits, the aggregate value of which shall not exceed at any time Rs. 50 crores (Fifty Crores) or the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher, from any one or more Banks and/or Financial Institutions and/ or any other lending institutions in India or abroad and/or Bodies Corporate from time to time, together with interest, additional interest, commitment charges, repayment or redemption and all other costs, charges and expenses including any increase as a result of devaluation/revaluation and all other monies payable by the Company in terms of loan agreement(s)/debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the lender(s)/Agent(s) and Trustee(s) of lender(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s) of lender(s)/trustee(s) of lender(s)."

"RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution."

"RESOLVED FURTHER THAT the Board and such persons authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents, and to take all such steps and to do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard."

5. **Increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to persons/ bodies corporate**

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crores (Rupees Fifty Crores) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013;

“RESOLVED FURTHER THAT in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply;

“RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution;

“RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents and take all such steps and do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

6. **Approval for the appointment of Mrs. Madhura Alok Singh (DIN: 11323203) as an independent director of the company for the first term of 5 consecutive years.**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, and regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors Mrs. Madhura Alok Singh (DIN:11323203) who was appointed as an additional (Non-Executive, Independent) Director and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of first term of 5 consecutive years w.e.f. 3rd November, 2025 to 2nd November, 2030 and shall not liable to retire by rotation on such terms as detailed in explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

For & On Behalf of the Board of Directors
Tusaldah Ltd
Sd/-
ANUPRIYA SANDEEP AGRAWAL
(Whole-time director)
(DIN:-06417793)

Date: 12/08/2026
Place: Mumbai

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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

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

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tusaldah.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has

been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

9. The Board of Directors at its Meeting held on 12th August,2026 has appointed M/s. Krishna Rathi and Associates as Scrutinizer for conducting e voting process in a fair and transparent manner.

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

Step 1 : Access through Depositories CDSL/NSDL 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 Friday, 25th September,2026 and ends on Sunday, 27th September,2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 18th September,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.

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.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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

through their **Depository Participants (DP)**	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 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(v) 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.

(vi)After entering these details appropriately, click on “SUBMIT” tab.

(vii)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.

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

(ix)Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x)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.

(xi)Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii)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.

(xiii)Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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

(xv)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.

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

(xvii)**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; info@tusaldah.ltd, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

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

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@tusaldah.ltd. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@tusaldah.ltd. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED:

ITEM NO.3 & 4

To Increase Borrowing Limits up to Rs.50 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

In view of the increase in business activities, keeping in view the future plans of the Company and to fulfil long term strategic and business objectives, it is proposed to increase in the borrowing limit to Rs. 50 Crores (Rupees Fifty Crores Only) pursuant to Section 180 (1)(c) of the Companies Act, 2013 and accordingly, increase the limit for creation of charge to secure the indebtedness upto the aggregate limit of Rs. 50 Crores (Rupees Fifty Crores Only) pursuant to Section 180 (1)(a) of the Companies Act, 2013, subject to the approval of the members of the Company.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of Special Resolution.

Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company with the consent of the Shareholders of the Company by way of a Special Resolution.

In order to secure the borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over control of the said assets and properties of the Company. Since creation of charge on properties and assets of the Company with the right of taking over the control in certain events of default may be considered to be a sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders of the Company for increasing the existing limits to Rs. 50 Crores (Rupees Fifty Crores Only). Accordingly, the approval of the members of the Company is sought for increase in the borrowing limits and to secure such borrowings by the creation of charge on assets/properties of the Company up to Rs. 50 Crores (Rupees Fifty Crores Only) as stated in the resolutions.

The Board of Directors therefore recommends the resolutions as set out in Item Number 3 & 4 of the Notice for approval of members of the Company by way of Special Resolutions.

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

ITEM NO 5

As per the provisions of Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members to: -

a) give any loan to any person or other body corporate;
b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of: -

60% of the paid-up share capital and free reserves and securities premium account; or 100% of the free reserves and securities premium account; whichever is higher.

The Company has been looking around to tap on any appropriate opportunity that arises in its field to make investment. In order to enable the Company to invest/make loans/provide guarantees/security, approval of the members is hereby sought to make loan/investment/provide guarantees/security, for an amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only), under the provisions of Section 186 of the Companies Act, 2013.

The Board of Directors therefore recommends the resolutions as set out in Item Number 5 of the Notice for approval of members of the Company by way of Special Resolutions.

None of the Directors, Promoters or Key Managerial Personnel of the Company and their relatives are concerned or in any way interested in this Special Resolution except to the extent of their shareholding and directorship in the Company.

ITEM NO 6

Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board, in its meeting held on 3rd November, 2025, in terms of Section 161 of the Companies Act, 2013 ('Act'), appointed Mrs. Madhura Alok Singh (DIN: 11323203)) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 3rd November, 2025 for first term of 5 years starting from 3rd November, 2025 to 2nd November, 2030.

Mrs. Madhura Alok Singh has 12+ Years of experience in corporate governance, board advisory and regulatory compliance. A fellow Company Secretary (ICSI No.9338) and LLM Gold Medalist, she holds certifications in Insolvency & Bankruptcy Code, Corporate Restructuring and Merchant Banking. She has advised Board on compliance and governance policies, led Secretarial Audits and Due Diligence and Managed IPO Documentation, Merger and FPO. She is a recognized thought leader and spoken at NSE and ICSI forums on governance in IPOs and won the National Law Festival award, Demonstrating her commitment to ethical governance and Strategic Board oversight.

The Company has also received from Mrs. Madhura Alok Singh (i) consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

She has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Mrs. Madhura Alok Singh as an Independent Director of the Company, as a Ordinary resolution as set out above.

The Board recommends the Ordinary resolution set forth at Item No. 6 for the approval of the Members.

For & On Behalf of the Board of Directors
Tusaldah Ltd
Sd/-
ANUPRIYA SANDEEP AGRAWAL
(Whole-time director)
(DIN:-06417793)

Date: 12/08/2026
Place: Mumbai

ANNEXURE A TO THE NOTICE

Details of Directors seeking Appointment/Reappointment at the 32nd Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-II issued by the Institute of Company Secretaries of India ("ICSI") are as under:

Name of Director	**Anupriya Sandeep Agrawal**	**Madhura Alok Singh**
DIN No.	**06417793**	11323203
Date of Birth	14th July,1984	19th March 1989
Age	42 years	37 years
Date of Appointment	26/06/2025	03/11/2025
Experience	15 years in the fields of Design and Marketing	She is a distinguished Corporate Governance and Compliance Professional with over 12 years of experience advising boards and leadership teams across listed and unlisted companies.
Qualification	Bachelor of Design	Company Secretary
Chairman / Directorship in other Company	Tusaldah Ventures Private Limited	Megamont Limited
Chairman/Member of Committees of the Board of Companies of which she or she is a Director.	Membership in following Committee 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee	1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Chairperson) 3. Stakeholder Relationship Committee (Chairperson)
Chairman of Committees of other Companies	Nil	Nil
Member of Committees of other Companies	Nil	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee
No. of Equity shares held	1,75,021	Nil

Brief profile and nature of their expertise in specific functional areas.	Mrs. Anupriya S. Agrawal holds a Bachelor of Design (Accessory Design) degree from the National Institute of Fashion Technology (NIFT), Chennai. Mrs. Anupriya Agrawal has over I5 years of experience in the fields of Design and Marketing. Throughout her career, she has developed a deep understanding and specialized expertise in formulating and executing strategies that elevate brand visibility and market presence. Mrs. Agrawal's ability to bridge creative vision with business strategy makes her a valuable asset to any team or project she is part of.	Mrs. Madhura Alok Singh has 12+ Years of experience in corporate governance, board advisory and regulatory compliance. A fellow Company Secretary (ICSI No.9338) and LLM Gold Medalist, she holds certifications in Insolvency & Bankruptcy Code, Corporate Restructuring and Merchant Banking. She has advised Board on compliance and governance policies, led Secretarial Audits and Due Diligence and Managed IPO Documentation, Merger and FPO. She is a recognized thought leader and spoken at NSE and ICSI forums on governance in IPOs and won the National Law Festival award, Demonstrating her commitment to ethical governance and Strategic Board oversight.
Number of meetings of the Board attended during the year 2025-26	05	03
Relationship with Other Directors, Manager and other Key Managerial Personnnel	Wife of Sandeep J Agrawal	Nil
Current remuneration (last drawn remuneration)	Rs.2,11,000/-	Nil
Details of remuneration sought to be paid	2,40,000 p.a.	Nil
Key terms and conditions of appointment	In terms of Section 152(6) of the Companies Act, 2013, Mrs. Anupriya Sandeep Agarwal is liable to retire by rotation Mrs. Anupriya Sandeep Agarwal is being appointed as Whole Time Director ("WTD") ("Key Managerial Personnel") for a period of Three (3) years w.e.f. 26th June 2025 till 25th June, 2028 as per the	As Mentioned in the resolution

	terms and conditions mentioned in the Item No. of the notice and shall be liable to retire by rotation	

Mrs. Anupriya Sandeep Agrawal and Mrs. Madhura Alok Singh are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority

For & On Behalf of the Board of Directors
Tusaldah Ltd
Sd/-
ANUPRIYA SANDEEP AGRAWAL
(Whole-time director)
(DIN:-06417793)

Date: 12/08/2026
Place: Mumbai

Management Discussion and Analysis

Business Environment

FY2025-26 represented a period of transition for Tusaldah Limited as the Company began moving from its historical textile and commodity-trading orientation towards a broader wholesale trading and distribution strategy. The proposed new direction places increasing emphasis on selected consumer-product categories, including FMCG and beverages. The trading and distribution industry is characterised by relatively low manufacturing intensity but requires strong capabilities across sourcing, logistics, inventory management, customer credit, compliance and working capital. Success depends not only on identifying demand but also on building reliable supplier and customer relationships while maintaining appropriate commercial discipline.

FMCG Industry Context

The FMCG industry consists of products with relatively frequent consumption and broad distribution requirements. The sector encompasses food products, beverages, household consumables and several other daily-use categories. For an emerging trading and distribution platform such as Tusaldah, the opportunity lies in identifying selected categories where supplier access, market demand, pricing, logistics and working-capital economics create a viable business proposition. The Company intends to approach category expansion selectively rather than attempt to participate across the entire FMCG market.

Beverage Opportunity

Beverages represent a potential adjacency to the Company's proposed FMCG distribution strategy.
The non-alcoholic beverage market offers opportunities across juices, energy drinks and other packaged beverage categories. Alcoholic beverages represent a separate and highly regulated market. Participation is subject to state- and country-specific excise laws, licences, labelling requirements, distribution rules and taxation frameworks. Accordingly, any entry by Tusaldah into regulated beverage categories will be undertaken only after obtaining the requisite approvals and establishing appropriate commercial arrangements.

Strategic Transition

The Company's transition is supported by the management team's experience in international sourcing, wholesale trade, logistics and market development. The broader promoter ecosystem has exposure to international markets and consumer-product distribution, including experience in parts of Africa. Tusaldah intends to draw upon the commercial knowledge and market understanding available to its management while maintaining appropriate distinction between the listed Company and businesses or assets belonging to promoter/group entities. Any transactions with related parties will continue to be governed by applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Financial Performance

Revenue from operations during FY2025-26 stood at approximately Rs. 3.02 crore, compared with approximately Rs. 4.17 crore in FY2024-25, reflecting lower full-year operating revenue. The Company reported a loss after tax of approximately Rs. 0.62 crore during FY2025-26 compared with a loss of approximately Rs. 0.10 crore during FY2024-25. The financial performance reflects the Company's limited operating scale during a year of organisational and strategic transition. Management's focus going forward is to improve the quality and scale of operating revenue while retaining discipline over margins, working capital, expenses and counterparty exposure.

Opportunities
The Company's key opportunity lies in progressively creating a broader trading and distribution platform.
India offers a deep sourcing ecosystem across agricultural products, packaged foods, consumer goods and beverages. Management's international trading experience may also assist the Company in evaluating selected overseas demand markets over time. Further opportunities may arise through distribution partnerships, private-label products, strategic brand arrangements and the expansion of the Company's product basket. The conversion of these opportunities into revenue will depend on commercial viability, financial resources, regulatory approvals and successful execution.

Risks And Concerns
Tusaldah's evolving strategy is subject to execution risk.
The Company must establish appropriate supplier relationships, customer networks, logistics processes and working-capital systems before the proposed business can achieve meaningful scale. Trading businesses are particularly sensitive to inventory cycles and customer credit. Growth in revenue without corresponding discipline in receivables and inventory can adversely affect liquidity. Commodity-price volatility and changes in procurement costs may also affect gross margins. New categories involve product acceptance and competitive risks. Regulated beverage categories carry additional licensing, excise and compliance requirements. International trade can expose the Company to foreign-exchange fluctuations, freight costs, geopolitical developments, customs regulations, payment risks and country-specific business conditions. Management intends to evaluate these risks as part of its decision-making process and calibrate expansion to the Company's financial and organisational capacity.

Outlook
The Company's near-term focus is on converting the strategic transition undertaken during FY26 into a stronger operating platform. Management intends to progressively strengthen procurement relationships, evaluate selected FMCG and beverage categories, develop customer and distribution relationships and improve operating scale. India is expected to remain the primary sourcing base. Selected overseas markets may be evaluated progressively where management identifies appropriate commercial opportunities and acceptable risk-adjusted economics. The Company may also evaluate private-label products, brand-related opportunities and strategic collaborations over the longer term. Any expansion will remain subject to regulatory approvals, financial resources, market conditions and the Company's ability to execute.
The outlook should therefore be understood as management's current strategic direction and not as a forecast or assurance of future revenue or profitability.

Internal Controls
The Company recognises that its internal-control framework must evolve in line with changes in the nature and scale of its business. Management continues to focus on controls relating to vendor onboarding, procurement, inventory, customer credit, payments, financial reporting and statutory compliance. As the Company enters additional products or markets, corresponding operational and compliance processes will be reviewed and strengthened. The final assessment of internal financial controls in the Annual Report shall be aligned with the observations and conclusions contained in the statutory auditor's report and other applicable audit reports.

Human Resources
Tusaldah's transition requires capabilities across sourcing, finance, compliance, sales, logistics and business development. During FY26, the Company's immediate focus remained on strengthening leadership and key

managerial positions. Future additions to the organisation will be aligned with the scale and requirements of the business. Employee strength as at March 31, 2026: N.A.

Key Financial Ratios

The final Management Discussion and Analysis shall include the financial ratios and explanations required under Schedule V of the SEBI Listing Regulations, including explanations for material changes and the movement in Return on Net Worth.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, strategies, expectations, plans or future opportunities may constitute forward-looking statements.
Actual results may differ materially from those expressed or implied due to economic conditions, regulatory developments, competition, commodity prices, foreign-exchange movements, availability of capital, customer demand, supply-chain conditions and other factors. The Company does not undertake any obligation to revise forward-looking statements except as required under applicable law.

BOARD'S REPORT

To,
The Members

The Board of Directors ("the Board") are pleased to present the 32nd Annual Report of Tusaldah Limited (formerly known as High Street Filatex Limited) ("the Company") together with Audited Financial Statements of the Company for the Financial Year ("FY") ended March 31, 2026.

01. FINANCIAL HIGHLIGHTS:

[Rs. In Hundreds]

Particulars	FY 2025-26	FY 2024-25
Net Sales/ Income from Operation	3,02,109.50	4,16,793.00
Other Income	1,055.69	7,197.33
Total Income	**3,03,165.19**	**4,23,990.33**
Profit before interest, Depreciation & Tax	(56,265.11)	(10,193.90)
Less Interest (Financial Cost)	1,022.72	0
Depreciation	5,336.18	200
Profit/Loss Before Exceptional Item &Tax Exp.	**(62,624.01)**	**(10,393.90)**
Add/Less Exceptional Items	0	0
Profit/Loss Before Tax	**(62,624.01)**	**(10,393.90)**
Less Previous years Adjustments	0	0
Provision for Current & Deferred	(179.30)	0
Net Profit/Loss after tax	**(62,444.71)**	**(10,393.90)**
Total Comprehensive Income/loss	**0**	**0**
Total	**(62,444.71)**	**(10,393.90)**
Add: Balance carried from Profit & Loss A/c	0	0
Less: Provision for earlier year taxation	0	0
Net Profit/Loss after tax and adjustments	**(62,444.71)**	**(10,393.90)**
Transferred to general Reserve	**0**	**0**
Balance carried to the balance sheet	**(62,444.71)**	**(10,393.90)**
EPS (Basic & Diluted)	**(2.66)**	**(1.56)**

02. DIVIDEND

Your directors have decided not to declare any dividend for the financial year 2025-26. This is mainly due loss incurred during the year under review.

03. TRANSFER TO RESERVES

No amount is proposed to be transferred to general reserves for the financial year ended on March 2026. The entire amount of profit of FY 2025-26 has been retained under retain earnings and not transferred to General reserve.

04. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of business of the Company during the financial year ended 31.03.2026.

05. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN BALANCE SHEET DATE AND DATE OF BOARD'S REPORT:

In terms of Section 134(3)(I) of the Companies Act, 2013, there have not been any material changes and commitments affecting the financial position of the Company which have occurred during the financial year ended on 31st March 2026 and between the end of the financial year and the date of this Report.

06. STATE OF COMPANY'S AFFAIRS AND REVIEW OF BUSINESS OPERATIONS & FUTURE PROSPECTS:

During the year under review, the revenue from operations has decreased from Rs. 4,16,793.00 hundreds in FY 2024-25 to 3,02,109.50 hundreds in FY 2025-26. Profit before interest, tax, depreciation, and amortization ('EBITDA') decreased from Rs. (10,393.90) Hundreds in FY 2024-25 to Rs. (62,624.01) Hundreds in FY 2025-26. Profit after tax from Operations decreased from Rs. (10,393.90) Hundreds in FY 2024-25 to Rs. (62,444.71) Hundreds in FY 2025-26. Earnings per share have also decreased from Rs. (1.56) per share in the FY 2024-25 to Rs. (2.66) per share in FY 2025-26.

07. SHARE CAPITAL AND CHANGE THEREIN

Authorised Share Capital

During the Financial year under review, there has been no change in Authorised Share Capital of the Company. The Authorised Share Capital of the Company is Rs. 8,50,00,000 divided into 85,00,000 (Eighty Five Lakhs) Equity Shares of Rs. 10/- (Rupee Ten only) each.

Issued, Subscribed and Paid-Up Share Capital
Equity Share Capital

During the Financial year under review, there has been no change in Paid-up Share Capital of the Company. The issued, subscribed and paid-up Equity Share Capital of the Company is Rs. 2,34,34,300 consisting of 23,43,430 Equity Shares of Rs. 10/- each.

Preference Share Capital

Your Company has not issued any Preference Shares during the year under review.

Buy Back of Securities
Your Company has not bought back any of its securities during the year under review.

Sweat Equity
Your Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares
Your Company has not issued any Bonus Shares during the year under review.

Employee Stock Option Plan
Your Company has not provided any Stock Option Scheme to the employees.

08. DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT AND CHANGE THEREIN

During the year under review, there were changes in the composition of the board of directors and KMP of the company.

At the end of the year, following are the directors of the company

Sr. No.	Name of Directors	Designation	Date of Appointment
1	Madhura Alok Singh	Additional Director	03/11/2025
2	Manish Jhanwar	Independent Director	13/08/2025
3	Anupriya Sandeep Agrawal	Whole-time Director	26/06/2025

Pursuant to the provisions of Sections 2(51) and 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following persons were acting as Key Managerial Personnel of the Company as on 31st March, 2026:

i. Mr. Vipin Bihari Chaturvedi: CFO
ii. Mr. Sandeep Jagdishprasad Agrawal: CEO
iii. Mr. Gazal Inani: Company Secretary cum Compliance Officer

There were following changes in the composition of the Board of Directors:

Sr. No.	Name	Designation	Type of Change	Date of Appointment/ Resignation
1.	Anupriya Sandeep Agrawal	Additional Director	Appointment	26/06/2025

2.	Charan Singh	Director	Resignation	19/06/2025
3.	Sunil Kumar Bairwa	Director	Resignation	19/06/2025
4.	Dharmesh Saraiya	Director	Resignation	16/06/2025
5.	Manish Jhanwar	Additional Director	Appointment	13/08/2025
6.	Aishwarya Sethia	Director	Resignation	13/08/2025
7.	Madhura Alok Singh	Additional Director	Appointment	03/11/2025
8.	Bhagwan Singh	Whole-Time Director	Resignation	03/11/2025

Based on the confirmation received from the Directors, neither of these Directors are disqualified under Section 164(2) of the Act.

09. INDEPENDENT DIRECTORS

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with sub rule (1) and sub rule (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI Listing Regulations and they are independent of the management and they have complied with the code for Independent prescribed in Schedule IV of the Act.

The Board is of the opinion that the all Directors including the Independent Directors of the Company possess requisite qualifications, experience and expertise in their relative fields and that they hold highest standards of integrity.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ("IICA") in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and registration has been valid as on date of this report.

10. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING PROFICIENCY) OF THE INDEPENDENT DIRECTORS:

The Board is of the opinion that the Independent Directors of the Company are professionally qualified and well experienced in their respective domains and meet the criteria regarding integrity, expertise, experience and proficiency. Their qualifications, specialized domain knowledge, strategic thinking, decision making and vast experience in varied fields has immensely contributed in strengthening the Company's processes to align the same with good industry practices.

11. FAMILIARISATION PROGRAMME FOR INDEPENDNET DIRECTOR:

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a Familiarisation Programs for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme imparted to Independent Directors are also available on the Company's official website at https://tusaldah.ltd/wp-content/uploads/2026/05/Details-of Familiarization-Programs-for-Independent-Directors.pdf

12. FORMAL ANNUAL EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own, the Chairperson, Board's Committees, as well as, Directors individually including performance of Independent Directors, after seeking inputs from all the Directors/Committee members and finds it satisfactory. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Your Company has also received declaration from all the Directors and senior management personnel on compliance of Code of Conduct as, formulated by the Company.

13. BOARD AND COMMITTEE MEETINGS

During the Financial Year 2025-26 under review, 08 (Eight) meetings of the Board of Directors were held in accordance with the provisions of the Companies Act, 2013 read with rules made there under and the applicable secretarial standards. The details of the Board Meetings with regard to their dates and attendance of each of the Directors thereat have been provided below

Sr.No	Date of Board Meeting	No of Directors entitled to attend the meeting	No of Directors attended the meeting
1.	07/04/2025	05	05
2.	24/05/2025	05	05
3.	26/06/2025	05	05
4.	13/08/2025	03	03
5.	03/11/2025	03	03
6.	14/11/2025	03	03

7.	12/02/2026	03	03
8.	09/03/2026	03	03

Details of Committee Meetings of Board of Directors

The Company has duly constituted the following mandatory Committees in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time viz.

a. Audit Committee;
b. Nomination and Remuneration Committee;
c. Stakeholders Relationship Committee and

The Composition of all such Committees, number of meetings held during the year under review, attendance of each of the members at such meetings have been provided below.

Audit Committee

Composition

Sr.No	Name of Member	Position	Designation
1.	Manish Jhanwar	Chairperson	Non-Executive, Independent Director
2.	Madhura Alok Singh	Member	Non-Executive, Independent Director
3.	Anupriya Sandeep Agrawal	Member	Whole time Director

Meeting held during the year

Sr.No	Date of Audit Meeting	No of Members entitled to attend the meeting	No of Members attended the meeting
1.	24/05/2025	03	03
2.	26/06/2025	03	03
3.	13/08/2025	03	03
4.	14/11/2025	03	03
5.	12/02/2026	03	03

Further as per Section 177(8) of the Act, as amended from time to time, there have been no instances during the year where recommendations of the Audit Committee were not accepted by the Board of Directors.

Nomination and Remuneration Committee Composition

Sr.No	Name of Member	Position in the Committee	Designation
1.	Madhura Alok Singh	Chairperson	Non-Executive, Independent Director
2.	Manish Jhanwar	Member	Non-Executive, Independent Director
3.	Anupriya Sandeep Agrawal	Member	Whole time Director

Meeting held during the year

Sr.No	Date of Meeting	No of Members entitled to attend the meeting	No of Members attended the meeting
1.	26/06/2025	03	03
2.	13/08/2025	03	03
3.	03/11/2025	03	03
4.	12/02/2025	03	03
5.	03/03/2026	03	03

There have been no instances during the year where recommendations of the Nomination and Remuneration Committee were not accepted by the Board of Directors.

Stakeholders Relationship Committee

Sr.No	Name of Member	Position in the Committee	Designation
1.	Madhura Alok Singh	Chairperson	Non-Executive, Independent Director

2.	Manish Jhanwar	Member	Non-Executive, Independent Director
3.	Anupriya Sandeep Agrawal	Member	Whole time Director

Meeting held during the year

Sr.No	Date of Meeting	No of Members entitled to attend the meeting	No of Members attended the meeting
1.	12/02/2026	03	03

There have been no instances during the year where recommendations of the Stakeholders Relationship Committee were not accepted by the Board of Directors.

14. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, two Separate meeting of Independent Directors were held on 7th April, 2025 and 12th February,2026. All the Independent Directors were present in the both meetings.

15. LISTING ON STOCK EXCHANGES

The Equity Shares of the Company continue to remain listed on BSE Limited ("BSE"). The annual listing fees for the 2026-27 has been paid.

16. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(C) of the Companies Act, 2013, in relation to financial statements of the Company for the year ended 31st March, 2026 the Board hereby submits its Responsibility Statements that: -

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

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

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

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

e) 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.

f) Internal financial controls (as required by explanation to section 134(5)(e) of the Act) is being followed by the Company and that such internal financial controls are adequate and were operating effectively;

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

During the year under review, the Company has not given any loans or guarantee or provided security in connection with a loan nor it has acquired by way of subscription, purchase or otherwise the securities of any other body corporate.

18. INDUSTRIAL RELATIONS

During the year under review, the Industrial Relations remained cordial. Your Company is committed to uphold its excellent reputation in the field of Industrial relations.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at its workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed an Internal Complaint Committee ("ICC") for its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed policy for prevention of sexual harassment at workplace which ensures a free and fair enquiry process with clear timelines for resolution.

The Policy is uploaded on the website of the Company at https://tusaldah.ltd.

During the Year under review, the details regarding complaints on sexual harassment are given as under.

a)	Number of complaints of sexual harassment received in the year	Nil
b)	Number of complaints disposed off during the year	NA
c)	Number of cases pending for more than ninety days	NA

20. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

During the FY 2025-26, the Company has implemented the policy for the benefit of the maternity in compliance of the provisions of the Maternity Benefit Act, 1961.

During the Year under review, there was no any application received for the maternity leave and for other benefits applicable under the Maternity Benefit Act, 1961.

21. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse Board in its success. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The policy is available on our website at https://tusaldah.ltd.

22. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to section 197 (12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company is given in **Annexure "A".** The disclosure is available for inspection by the Members at the Registered Office of your Company during business hours on all working days of the Company up to the date of the ensuing AGM. Any Member interested in obtaining such information may send their email to info@tusaldah.ltd.

There is no Employee in the company who was / is drawing remuneration more than managerial personnel nor there did any employee who has drawn remuneration more than Rs. 102.00 Lakhs p.a. or 8.50 Lakhs p.m. as describe under Rules Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

During the financial year the Company does not have any Subsidiary, joint venture or associate company.

24. RELATED PARTY TRANSACTIONS

During the FY 2025-26, the Company has not entered into transactions with related parties as referred to in sub-section (1) of section 188 of the Companies Act, 2013. Hence, the requirement of providing details as per format AOC-2 is not applicable.

25. DISCLOSURE ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In terms of Sub-section 3(m) of Section 134 of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in **Annexure "B"** forming part of this report.

26. ANNUAL RETURN

As per provisions of Section 92 and 134(3) (a) of the Companies Act, 2013 read with Rules made thereunder, the Annual Return in Form no. MGT-7 for the FY 2025-26 is placed on the website of the Company, web-link of which is https://tusaldah.ltd.

27. CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company, as it does not meet the prescribed criteria during the financial year under review. Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or formulate a Corporate Social Responsibility Policy.

28. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has a well-defined Whistle Blower Policy and has established Vigil Mechanism which provides adequate safeguards against victimization of Reporting persons who follow such mechanism and also make provisions for direct access to the Chairman of Audit Committee in appropriate cases. The Vigil Mechanism / Whistle Blower Policy has been placed on the Company's website at https://tusaldah.ltd/wp-content/uploads/2026/05/Whistle-Blower-Policy-Vigil-Mechanism-of-the-Company.pdf.

29. POLICY ON NOMINATION AND REMUNERATION

In compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down a Nomination and Remuneration policy which has been uploaded on the Company's website at https://tusaldah.ltd/wp-content/uploads/2025/12/Nomination-Remuneration-Policy.pdf.

30. RISK MANAGEMENT POLICY

The Risk Management Process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process so that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

31. AUDITORS

A) STATUTORY AUDITORS

M/s. N.D. Kapur & Co. Chartered Accountants (FRN: 001196N), were appointed as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of the 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting of the at such remuneration as mentioned in the explanatory statement and further authorizing the Board of Directors to determine remuneration of remaining period on recommendation of Audit Committee.

The Statutory Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications / comments.

B) SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has recommended to appoint M/s. Krishna Rathi & Associates, Company Secretary in Practice, as Secretarial Auditors to undertake Secretarial Audit of the Company for for the Financial Year 2025-26.

The Secretarial Audit Report for the financial year 2025-26 is annexed herewith as **Annexure "C".**

C) COST AUDITOR

In terms of Section 148 of the Act, the Company is not required to maintain cost records and have the audit of its cost records conducted by a Cost Accountant.

D) INTERNAL AUDITORS

M/s. A.R. Sodha & Co, Chartered Accountants, have been appointed as Internal Auditors for conducting internal audit of the Company for the financial year 2025-26.

32. REPORTING OF FRAUD DURING THE YEAR UNDER REVIEW

During the FY 2025-26, The Auditors have not reported any instances of frauds committed in your Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

33. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

Pursuant to the provisions of Regulation 15 and Chapter V of the SEBI Listing Regulations, Companies having paid up equity share capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year are not required to comply with the provisions of Regulation 27 of the SEBI Listing Regulations. As per the Audited Financial Statements of the Company the paid-up Equity Share and Net worth does not exceed the limit as mentioned above; hence compliance with the provisions of the Corporate Governance is not applicable to the Company. However, your Company has complied with all the disclosures and requirements which are applicable under all the rules, regulations for the time being in force. Therefore, declaration/certification/information required to be disclosed as per Para C, D and E of Schedule V read with Regulation 34 are not applicable to the Company and hence, Corporate Governance Report, Declaration and Compliance Certificate pursuant to Para C, D and E of Schedule V of Listing Regulations, respectively, not attached to this report.

A statement on Management Discussions & Analysis Report which forms part of this Report is annexed as **Annexure "D"**.

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

No significant and/or material orders were passed by any Regulator or Court or Tribunal impacting the going concern status and the Company's operation in future.

35. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems, commensurate with the size and scale of the Company. However, looking to the need of the time it has been decided to widen the scope of internal audit and accordingly internal auditors have been appointed who submit their periodical reports to the Board and their advices are adopted and needful is done, if required for better control.

36. UNCLAIMED EQUITY SHARES AND DIVIDEND AND TRANSFER OF FUND TO IEPF AUTHORITY

During the year under review, no amount was required to be transferred to Investor Education and Protection Fund (IEPF) as Company has not declared any dividend in the past.

37. SECRETARIAL STANDARDS

All the applicable secretarial standards issued by the Institute of Company Secretaries of India (ICSI) with respect to Board and General Meeting are being followed by the Company.

38. DEPOSITS

The Company has not accepted any fixed deposits, within the meaning of section 73 of the companies Act 2013, Read with the Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

39. DETAILS OF LOANS AVAILED FROM DIRECTORS OR THEIR RELATIVES

The details of loans availed by the Company from its Directors and/or from their relatives, are given below:

(Amount in Hundreds)

Loan from Directors and/or Relatives			
Opening balance of loan	Loans availed during the year	Loans repaid during the year	Outstanding balance as on 31st March, 2026
47,431.26	3,072.00	-	50,503.26

40. FAILURE TO IMPLEMENT ANY CORPORATE ACTION

During the year under review, no such instance where the Company has failed to complete or implement any corporate action within specified time limit.

41. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (“IBC”)

There is no such proceeding or appeal pending under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year and at the end of the financial year, even up to the date of this report.

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

No such instance of One-time settlement or valuation was done while taking or discharging loan from the Banks / Financial institutions occurred during the year.

43. REVISION IN FINANCIAL STATEMENT OR BOARDS REPORT

During the year under review, no revision in Financial Statement or Boards Report has been made pursuant to section 131 of the Companies Act, 2013.

44. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

As on the date of this Report, your directors are not aware of any circumstances not otherwise dealt with in this Report or in the financial statements of your Company, which would render any amount stated in the Accounts of the Company misleading. In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report, which would affect substantially the result or the operations of your Company for the financial year in respect of which this report is made.

45. CAUTIONARY STATEMENT

Statements in the Annual Report, including those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking' statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

46. ACKNOWLEDGEMENTS

The Bankers and financial institutions have extended their full support, cooperation and valuable assistance to the Company. Your Directors place on record their appreciation for the same.

For and on behalf of the Board of Directors of

Tusaldah Limited (formerly known as High Street Filatex Limited)

Sd/-	**Sd/-**
Anupriya Agrawal	**Madhura Singh**
Whole time Director	**Director**
(DIN: 06417793)	**(DIN: 11323203)**

DATE: 12/08/2026
PLACE: Mumbai

ANNEXURE "A" TO THE DIRECTORS' REPORT

Disclosure under Section 197(12) of the Act and Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any during the FY 2025-26 :** There is no increase in remuneration in the FY 2025-26.
(ii) **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the FY 2025-26 are as under:** Nil
(iii) **The Company has 5 permanent employees on the rolls of the Company as on 31st March, 2026.**

Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

A) None of the employees was employed throughout the year who was in receipt of remuneration of more than Rs. 102.00 lakhs per annum.
B) None of the employee was employed for part of the year who was in receipt of remuneration of more than Rs. 8.50 lakhs per month.
C) No employee was in receipt of remuneration in the financial year which, in aggregate, or as the case may be, was at a rate which, in aggregate, is in excess of that drawn by the Managing Director(s) and holds by himself or along with his spouse and dependent children, two percent of the equity shares of the Company.

Affirmation: We hereby confirm that the remuneration paid to employees are as per the Remuneration policy of the company.

For and on behalf of the Board of Directors of
Tusaldah Limited (formerly known as High Street Filatex Limited)

Sd/-	**Sd/-**
Anupriya Agrawal	**Madhura Singh**
Whole time Director	**Director**
(DIN: 06417793)	**(DIN: 11323203)**

DATE: 12/08/2026
PLACE: Mumbai

ANNEXURE "B" TO THE DIRECTORS' REPORT

ADDITIONAL INFORMATION AS REQUIRED UNDER SUB-SECTION 3 (M) OF SECTION 134 OF THE ACT AND RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of energy:
1. Steps taken or impact on conservation of energy:-

The Company has been continually reducing energy consumption in various stages of operations and kept top priority for energy conservation and towards this we have: Preserved the energy by reducing the outflow process wastages and by recycling all kinds of process wastage.
a. With continuous monitoring, improvement in operational techniques, maintenance and distribution systems we have reduced the energy utilization.
b) The office of the Company has been using LED bulbs that consume less electricity as compared to CFL and incandescent bulbs. As a part of Green Initiative, a lot of paper work at Registered Office has been reduced by increased usage of technology. The Company has started buying the new energy efficient computers that automatically goes into low power 'sleep' mode or off- mode when not in use

2. Steps taken by the Company for utilizing alternate sources of energy:-
During the financial year 2025-26, the company conducted a comprehensive evaluation of alternative energy sources. This involved assessing various options to determine their viability and potential benefits for the company's operations.

1. The Capital investment on energy conservation equipment:-
In the FY 2025-26 there were no capital investment on Energy Conservation equipment has been made but company is trying to locate all the possible areas where investment can be made for conservation of energy.

(B) Technology absorption:

1. The efforts made towards technology absorption:-
Continuous efforts are being made for improvement in the existing production process and products through better machines with upgraded technology so that the Company can earn better profits and growth.

2. The benefits derived like product improvement, cost reduction, product development or import substitution:-
The Company has been able to improve the quality of its products. Also there is reduced labour due to machines with upgraded technology.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):-Not Applicable

4. Expenditure incurred on Research and Development:-

There were no Expenditure incurred on Research and Development directly, but the business of the Company works in such a way that the Company do Research and Development without incurring any cost in an indirect way.

(C) Foreign exchange earnings and Outgo:

PARTICULARS	Amt (In Rs.)
Foreign Exchange earned	NIL
Foreign Exchange outgo	NIL

For and on behalf of the Board of Directors of
Tusaldah Limited (formerly known as High Street Filatex Limited)

Sd/-	**Sd/-**
Anupriya Agrawal	**Madhura Singh**
Whole time Director	**Director**
(DIN: 06417793)	**(DIN: 11323203)**

DATE: 12/08/2026
PLACE: Mumbai

ANNEXURE C TO THE BOARD REPORT

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,
The Members of
Tusaldah Limited
(Formerly known as High Street Filatex Limited)
(CIN: L10790RJ1994PLC008386)
B-17, IInd Floor 22
Godam Industrial Area,
Jaipur, Jaipur, Rajasthan, India, 302006

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TUSALDAH LIMITED (hereinafter called "the Company")**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on 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 the Secretarial Audit, I hereby report that in my opinion, the Company during the audit period covering the **financial year ended on 31st March, 2026,** has 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 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 (Including any statutory modification (s) or re-enactments (s) thereof, for the time being in force);

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder (Including any statutory modification (s) or re-enactments (s) thereof, for the time being in force);

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (Including any statutory modification (s) or re-enactments (s) thereof, for the time being in force);

(iv) Foreign Exchange Management Act, 1999 (FEMA) and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB) (Including any statutory modification (s) or re-enactments (s) thereof, for the time being in force);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (Including any statutory modification (s) or re-enactments (s) thereof, for the time being in force): -

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **– Not applicable during Audit Period**;

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

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:- **Not applicable during 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; **- To the extent applicable to the Company;**

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

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – **Not applicable to the Company during the Audit Period**.

(vi) Other applicable laws: Based on the information provided and the representation made by the Company and its officers and also on the review of the compliance reports taken on record by the Board of Directors of the Company, in my opinion, adequate systems and process exist in the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to the Board and General Meeting;

(ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

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

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 changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and SEBI LODR Regulations.

Adequate notice is given to all the Directors / Committee Members to schedule the Board / Committee 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 decisions are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors.

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 the applicable Laws, Rules, Regulations and Guidelines, etc.

I further report that during the audit period, following major event/action having a major bearing on the Company's affairs occurred in pursuance of the above referred Laws, rules, regulations and guidelines, standards etc.

1. Voluntary delisting of the Company's equity shares from the Calcutta Stock Exchange (CSE) w.e.f November 27,2025.
2. Change the name of the Company from 'High Street Filatex Limited' to 'Tusaldah Limited.

Place: Mumbai	**Signature**	: SD/-
Date: 14/08/2026	**Name of PC**	: Krishna Shyam Sundar Rathi
	C. P. No.	: 10079
	FCS	**:** 9359
	UDIN	**:** F009359H001115387

This report is to be read with my letter of even date which is annexed as **"Annexure – A"** and forms an integral part of this report.

"Annexure – A"

To,
The Members of
Tusaldah Limited
(Formerly known as High Street Filatex Limited)
(CIN: L10790RJ1994PLC008386)
B-17, IInd Floor 22
Godam Industrial Area,
Jaipur, Jaipur, Rajasthan, India, 302006

My report of even date is to be read along with this letter: -

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

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

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

4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.

5. The compliance of the provisions of the Corporate and other applicable Laws, Rules, Regulations and Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

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

KRISHNA SHYAM SUNDAR RATHI
Practicing Company Secretary
FCS - 9359
C. P. No. 10079
UDIN : F009359H001115387
Date: 14/08/2026
Place: Mumbai

Independent Auditor's Report

To Board of Directors of Tusaldah Limited (formerly known as High Street Filatex Limited)

Opinion

We have audited the accompanying standalone quarterly financial results of **Tusaldah Limited (formerly known as High Street Filatex Limited)** for the quarter ended **31st March 2026** and the year to date results for the period from **1st April, 2025 to 31st March, 2026**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended **31st March 2026** as well as the year to date results for the period from **1st April, 2025 to 31st March, 2026**.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report but does not include the financial statement and our auditor’s report thereon. The Board’s report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management’s Responsibilities for the Standalone Financial Results

Management responsibilities for the Financial Statements The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. Pursuant to 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, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

(c) The Balance sheet, the Statement of Profit & 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.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representation received from the directors as on March 31, 2026 taken on records by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a Directors in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure “B”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended:

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

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

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

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

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

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.

v. The Company has not declared or paid dividend during the financial year 2025-26 Accordingly, reporting under Rule 11 (f) of Companies (Audit and Auditors) Rules, 2014 is not applicable. vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For N. D. KAPUR & CO.

Chartered Accountants

Firm Reg. No: 001196N

Sushil Kumar Agrawal

Partner

M.No. 013968

Mumbai, 28th May 2026

UDIN: 26013968AADZEA5969

Annexure "A" referred to in "Report on Other Legal and Regulatory Requirements" section of our report to the members of Tusaldah Limited (formerly known as High Street Filatex Limited) of even date:

a. In respect of Company's Property, Plant and Equipment and Intangible Assets:

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment. The Company does not have any right to use assets.

B. The Company does not have any intangible assets.

b. As informed to us, all the property, plant and equipment have been physically verified during the year. No discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under property, plant and equipment, are held in the name of the Company.

d. The Company has not revalued any of its Property, Plant and equipment (including right- of-use assets) and intangible assets during the year. Hence reporting under clause 3(i)(d) of the Order is not applicable to the Company.

e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Hence, reporting under clause 3(i)(e) of the Order is not applicable to the Company

ii. (a) The Company does not have any inventory. Hence, reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable.

iii. In respect of any Investment made in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any entity during the year and hence, reporting under clause 3(iii)(a), (c), (d), (e) and (f) is not applicable to the Company.

(b) In our opinion, the investment made during the year are not, prima facie, prejudicial to the Company's interest.

iv. In our opinion and according to the information and explanations given to us, the Company has not made any investments, given any loans nor provided any guarantee and security to parties covered under Section 185 and 186 of the Act during the year. Hence, reporting under clause 3(iv) of the Order is not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits have been accepted by the Company within the meaning of Section 73 to 76 or any

other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no statutory dues mentioned in clause vii (a) which have been not deposited on account of any dispute.
viii. According to the information and explanations given to us, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, reporting under clause 3(viii) of the Order is not applicable to the Company.
ix. (a) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any loans during the year and hence, reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
(b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
(c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
(d) On an overall examination of the financial statements, in our opinion, the Company has not utilized funds raised on short term basis for long term purposes.
(e) The Company does not have any subsidiary, associate or joint venture and hence, reporting under clause 3(ix)(e) and (f) of the Order is not applicable to the Company.
x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
(b) According to the information and explanations given to us and based on our examinations of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past and hence, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given

to us, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
(c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints received during the year by the Company and hence, reporting under clause 3(xi)(c) of the Order is not applicable to the Company
xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable to the Company.
xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard. Refer note no. 24 to the financial statements.
xiv. (a) In our opinion and according to the information and explanations given to us, the Company's internal audit system commensurate with the size and nature of its business. (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining nature, timing and extent of our audit procedures.
xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a), (b) and (c) of the Order are not applicable to the Company.
(b) In our opinion and on the basis of information and explanations given, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
xvii. The Company has not incurred cash losses during the current financial year, however, it has incurred cash losses in the immediately preceding financial year.
xviii. There has been no resignation of the statutory auditors of the Company during the year.
xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us, Section 135 of the Act is not applicable to the Company for the year and hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

As per our report of even date

For N. D. KAPUR & CO.

Chartered Accountants

Firm Reg. No: 001196N

Sushil Kumar Agrawal

Partner

M.No. 013968

Mumbai, 28th May 2026

UDIN: 26013968AADZEA5969

Standalone Balance Sheet as at March 31, 2026					
				(Amount Rs. Hundreds)	
Particulars	Note No.	As at March 31, 2026		As at March 31, 2025	
ASSETS					
(1) Non-current Assets					
(a) Property, plant and equipment	2(A)	1,521.66		-	-
(b) Right of use assets	2(B)	13,348.38		-	-
			14,870.04	-	-
(c) Financial assets			-	-	-
(d) Deferred tax assets (net)			179.3	-	-
(e) Other non-current assets			-	-	-
(2) Current Assets					
(a) Inventories			-	-	-
(b) Financial assets					
(i) Trade receivables	3	1,09,322.50	-	7,773.32	-
(ii) Cash and cash equivalents	4	74,956.37	-	2,98,868.31	-
			1,84,278.87	-	3,06,641.63
(c) Current tax assets (net)			-	-	-
(d) Other current assets	5		21,505.61	-	19,475.97
TOTAL ASSETS			**2,20,833.82**		**3,26,117.60**
EQUITY AND LIABILITIES					
Equity					
(a) Equity share capital	6	2,34,343.00	-	2,34,343.00	-
(b) Other equity		(1,89,353.80)	-	(1,26,909.10)	-
			44,989.20		1,07,433.90
LIABILITIES					
(1) Non - Current Liabilities					
(a) Financial liabilities					

(i) Preference shares	7		-	-	1,36,000.00
(ii) Lease liabilities	8		7,926.24	-	-
(b) Provisions			-	-	-
(c) Deferred tax liabilities (net)			-	-	-
(d) Other non-current liabilities			-	-	-
(2) Current Liabilities					
(a) Financial liabilities					
(i) Borrowings	9	50,503.26		72,731.26	-
(ii) Lease liabilities	10	5,652.58		-	-
(iii) Trade payables					
a. total outstanding dues of micro and small enterprises	11	-	-	2,357.93	-
b. total outstanding dues of other than micro and small enterprises	11	1,08,668.94		6,931.51	-
(iv) Other financial liabilities (other than those specified in item (c)	12	-		663	-
			1,64,824.78		82,683.70
(b) Other current liabilities	13		1,093.60	-	-
(c) Provisions	14		2,000.00	-	-
(d) Current tax liabilities (net)			-	-	-
TOTAL EQUITY AND LIABILITIES			**2,20,833.82**		**3,26,117.60**
See accompanying notes to the financial statements					

As per our report of even date

For N. D. KAPUR & CO.

Chartered Accountants

Firm Reg. No: 001196N

For and on behalf of the Board of

TUSALDAH LIMITED (Formerly Known as HIGH STREET FILATEX LIMITED)

Sushil Kumar Agrawal	Anupriya Sandeep Agrawal	Madhura Alok Singh
Partner	Whole Time Director	Independent Director
M.No. 013968	DIN: 06417793	DIN: 11323203
Mumbai, 28th May 2026	Vipin Bihari Chaturvedi	Gazal Inani
UDIN: 26013968AADZEA5969	Chief Financial Officer	Company Secretary
	PAN : AAFPC2264H	PAN : AWBPS1994E

Standalone Statement of Profit and Loss for the year ended March 31, 2026						
						(Amount Rs. Hundreds)
	Particulars	Note No.	Year ended March 31, 2026		Year ended March 31, 2025	
I	Revenue from operations	15	3,02,109.50		4,16,793.00	
II	Other income	16	1,055.69		7,197.33	
III	**Total Revenue (I + II)**			**3,03,165.19**		**4,23,990.33**
IV	**Expenses**					
	Purchases of goods and direct expenses	17	3,00,800.00		3,89,633.95	
	Changes in inventories of stock-in-trade	18	-		19,048.40	
	Employee benefits expense	19	19,199.39		6,416.00	
	Finance costs	20	1,022.72		-	
	Depreciation and amortization expense	2	5,336.18		200	
	Other expenses	21	39,430.91		19,085.88	
	Total Expenses (IV)			**3,65,789.20**		**4,34,384.23**
V	**Profit/(loss) before exceptional items and Tax (III-IV)**			**-62,624.01**		**-10,393.90**
VI	Exceptional Items			-		-
VII	**Profit/(loss) before tax (V-VI)**			**-62,624.01**		**-10,393.90**
VIII	**Tax Expense:**					
	(a) Current Tax					
	(b) Deferred Tax		-179.3			
	(c) Tax of earlier years w/off		-		-	
				-179.3		**-**
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**			**-62,444.71**		**-10,393.90**
	Profit/(loss) from discontinued operations			-		-
	Tax expense of discontinued operations			-		-

	Profit/(loss) from Discontinued operations (after tax) (X-XI)			**-**		**-**
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**			**-62,444.71**		**-10,393.90**
X	Other Comprehensive Income			**-**		**-**
XI	**Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**			**-62,444.71**		**-10,393.90**
XII	**Earnings Per Equity Share (Face Value Re. 10/- Per Share):**	22				
	Basic & Diluted (Rs.)			-2.66		-1.56
	See accompanying notes to the financial statements					

As per our report of even date

For N. D. KAPUR & CO.

Chartered Accountants

Firm Reg. No: 001196N

Sushil Kumar Agrawal

Partner

M.No. 013968

Mumbai, 28th May 2026

UDIN: 26013968AADZEA5969

For and on behalf of the Board of

TUSALDAH LIMITED (Formerly Known as HIGH STREET FILATEX LIMITED)

Anupriya Sandeep Agrawal	Madhura Alok Singh
Whole Time Director	Independent Director
DIN: 06417793	DIN: 11323203
Vipin Bihari Chaturvedi	Gazal Inani
Chief Financial Officer	Company Secretary
PAN : AAFPC2264H	PAN : AWBPS1994E

Standalone Cash Flow Statement for the year ended March 31, 2026				
				(Amount Rs. Hundreds)
Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax for the year		-62,624.01		-10,393.91
Adjustments for :				
Interest income	-949.38			
Interest in initial lease deposit	-106.31			
Depreciation & amortisation expense	5,336.18		200	
Interest on lease liability	1,022.72	5,303.21	-	200
Operating Profit before working capital change		-57,320.80		-10,193.91
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories			19,048.40	
Trade receivables	(1,01,549.18)		-7,155.30	
Other current assets	-395.03	(1,01,944.21)	603.46	12,496.56
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	99,379.50		-15,157.91	
Current provisions	2,000.00		-	
Other financial liabilities	430.61	1,01,810.11	-441	-15,598.91
Cash Generated From Operations		-57,454.90		-13,296.26
Income tax paid/(refund)		-		-
NET CASH FROM OPERATING ACTIVITIES Total (A)		**-57,454.90**		**-13,296.26**
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant & equipment	-2,408.42		-	
Payment of initial lease deposit	-2,000.00		-	

Interest income	949.38		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		**-3,459.04**		**-**
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital	-		2,54,464.50	
Proceeds from short term financial borrowings	-		-18,280.00	
Proceeds from short term borrowings	-22,228.00		72,431.26	
Redemption of preference shares	(1,36,000.00)		-	
Payment of lease liability	-3,747.28		-	
Interest on lease liability	-1,022.72		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		**(1,62,998.00)**		**3,08,615.76**
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		**(2,23,911.94)**		**2,95,319.50**
Cash and cash equivalents -- opening balance		2,98,868.31		3,548.81
Cash and cash equivalents -- Closing Balance		74,956.37		2,98,868.31
		(2,23,911.94)		2,95,319.50

As per our report of even date

For N. D. KAPUR & CO.

Chartered Accountants

Firm Reg. No: 001196N

Sushil Kumar Agrawal

Partner

M.No. 013968

Mumbai, 28th May 2026

UDIN: 26013968AADZEA5969

For and on behalf of the Board of

TUSALDAH LIMITED (Formerly Known as HIGH STREET FILATEX LIMITED)

Anupriya Sandeep Agrawal	Madhura Alok Singh
Whole Time Director	Independent Director
DIN: 06417793	DIN: 11323203
Vipin Bihari Chaturvedi	Gazal Inani
Chief Financial Officer	Company Secretary
PAN : AAFPC2264H	PAN : AWBPS1994E

Statement of Changes in Equity for the year ended March 31, 2026	
A. EQUITY SHARE CAPITAL	**(Amount in INR)**
Particulars	**Amount(Rs.)**
Balance as at April 1, 2024	64,70,000
Changes in equity share capital	1,69,64,300
Balance as at March 31, 2025	2,34,34,300
Changes in equity share capital	-
Balance as at March 31, 2026	**2,34,34,300**
B. OTHER EQUITY	**(Amount Rs. Hundreds)**

Particulars	Other Equity					
	Reserve and Surplus				Other Comprehensive Income	Total other Equity
	Capital Reserve	Preference Shares Redemption Reserve	Securities Premium Reserve	Retained Earnings		
Balance as at March 31, 2024	**7,02,305.55**	**1,42,000.00**	**-**	**(10,45,642.25)**		**(2,01,336.70)**
Total Comprehensive Income for the year	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Transfer to Retained Earning	-	-	-	-10,393.90	-	-10,393.90
Transfer from Special reserve	-	-	-	-	-	-
From Issue of Equity Capital	-	-	84,821.50	-	-	84,821.50
Balance as at March 31, 2025	**7,02,305.55**	**1,42,000.00**	**84,821.50**	**(10,56,036.15)**	**-**	**(1,26,909.10)**
Total Comprehensive Income for the year	-	-	-	-		-

Dividend paid	-	-	-	-		-
Transfer to Retained Earning	-	-	-	-62,444.71		-62,444.71
Transfer from OCI on Sale of Equity Instrument	-	-	-	-		-
Balance as at March 31, 2026	**7,02,305.55**	**1,42,000.00**	**84,821.50**	**(11,18,480.85)**	**-**	**(1,89,353.80)**

As per our report of even date

For N. D. KAPUR & CO.

Chartered Accountants

Firm Reg. No: 001196N

Sushil Kumar Agrawal

Partner

M.No. 013968

Mumbai, 28th May 2026

UDIN: 26013968AADZEA5969

For and on behalf of the Board of

TUSALDAH LIMITED (Formerly Known as HIGH STREET FILATEX LIMITED)

Anupriya Sandeep Agrawal	Madhura Alok Singh
Whole Time Director	Independent Director
DIN: 06417793	DIN: 11323203
Vipin Bihari Chaturvedi	Gazal Inani
Chief Financial Officer	Company Secretary
PAN : AAFPC2264H	PAN : AWBPS1994E

1. NOTES TO THE FINANCIAL STATEMENTS

PART A: GENERAL INFORMATION & BASIS OF PREPARATION

1 General Information

Tusaldah Limited ("The Company") is a public limited Company incorporated in India. The Company was incorporated on 24th May, 1994.The Company is primarily engaged in the business of trading in commodities. The registered office of the Company is situated at "B-17, IInd Floor, 22 Godam Industrial Area, Jaipur India, 302006". The financial statements were approved for issue in accordance with a resolution of the board of directors on 28th May 2026.

2 Basis of Preparation of Financial Statements

2.01 Statement of Compliance with Ind AS

The financial statements comprising of the Balance Sheet, Statement of Profit and Loss, Statement of changes in equity, Statement of Cash Flow together with notes comprising a summary of Significant Accounting Policies and Other Explanatory Information for the year ended 31st March 2026 and comparative information in respect of the preceding year ended 31st March 2025 have been prepared in all material aspects in accordance with IND AS as notified and duly approved by the Board of Directors and audit committee, along with proper explanation for material departures.

2.02 Basis of Preparation of Financial Statements

The Financial statements of the Company as at and for the year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended from time to time, and other relevant provisions of the Act. The financial statements have been prepared in accordance with the presentation requirements of Division II of Schedule III to the Companies Act, 2013.

Accordingly, the Company has prepared these standalone financial statements, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and material accounting policy information and other explanatory information.

2.03 Basis of Measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial assets and liabilities measured at fair value that have been measured at fair value or revalued as required by relevant Ind AS at the end of each financial reporting period.

2.04 Classification between Current and Non-current

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is treated as current :

a) when it is expected to be realised or intended to be sold or consumed in normal operating cycle,

b) held primarily for the purpose of trading,

c) expected to be realised within twelve months after the reporting period,

d) or is cash or cash equivalent.

All other assets are classified as non-current.

A liability is current :

a) when it is expected to be settled in normal operating cycle,

b) held primarily for trading,

c) due to be settled within twelve months after the reporting period,

d) or right to defer settlement for at least 12 months, and this right must have "substance" at the balance sheet date.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. All other assets and liabilities have been classified into current and non-current on a period of twelve months. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.05 Use of Estimates

The preparation of the financial statements requires management to make estimates, judgements and assumptions. Actual results could vary from these estimates. The estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer Notes on critical accounting estimates, assumptions and judgements). The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

2.06 Going concern assumption:

The books of accounts have been prepared on a going concern basis. Management believes that the Company will be able to continue as a 'going concern' in the foreseeable future from the date of this financial statement.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.01 Property, Plant and Equipment (Ind AS 16)

Property, plant and equipment are tangible items that:

a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes;

b) and are expected to be used during more than one period.

Property, plant and equipment, are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, decommissioning costs, if any, and interest on borrowings attributable to acquisition of qualifying asset up to the date the asset is ready for its intended use. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the PPE. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the PPE and is recognised in the Statement of Profit and Loss.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively. Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on Property, Plant & Equipment

Depreciation on tangible assets is provided using the useful life of assets prescribed under Schedule II of the Companies Act, 2013 using WDV method.

Property, plant and equipment	Useful Life (In Years)
Office Equipment, Operating & Others	5
Computer Equipment	3

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of profit and loss under 'Other Income'.

3.02 Intangible assets and amortization

Intangible assets are recognized only if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in the Statement of Profit and Loss when the asset is derecognised.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of its intangible assets recognised as at April 1 2024 measured as per the Indian GAAP and use that carrying value as the deemed cost of the intangible assets.

The Company amortized intangible assets over their estimated useful lives using the WDV method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life in Years	Amortisation method
Computer software	5	WDV Method

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Use and Estimation of Useful Lives of Property, Plant and Equipment and Intangible Assets

The Company reviews the estimated useful lives and residual values of its property, plant and equipment and intangible assets at the end of each reporting period.

Useful lives of property, plant and equipment are determined based on the useful lives prescribed under Schedule II to the Companies Act, 2013, except where management estimates differ based on technical evaluation of the asset's expected usage, wear and tear, and obsolescence.

Useful lives of intangible assets are determined based on the estimated period over which the assets are expected to generate economic benefits. Any changes in the estimated useful lives or residual values are accounted for prospectively and may result in a change in depreciation and amortisation expense in future periods.

3.03 Fair value measurement (Ind AS 113)

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

► In the principal market for the asset or liability, or

► In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

Use and Estimation of Fair value measurements and valuation processes

Some of the Company's assets and liabilities are measured at fair value at each balance sheet date or at the time they are assessed for impairment. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities require estimates to be made by the management and are disclosed in the notes to the standalone financial statements.

3.04 Inventories (Ind AS 2)

<u>Finished Goods</u>

Finished goods are valued at the lower of cost and net realisable value. Cost includes direct materials, direct labour, and an appropriate proportion of manufacturing overheads incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Finished Goods are measured using FIFO method.

<u>Provision for Obsolescence and Slow-moving Inventory</u>

Provision is made for obsolete, slow-moving and defective inventories, where necessary, based on management's assessment of their usability and net realisable value.

<u>Cost Formula Consistency</u>

The same cost formula is used for all inventories having a similar nature and use to the entity. This accounting policy is applied consistently in accordance with the requirements of Ind AS 2.

3.05 Cash & Cash Equivalents

Cash and cash equivalents includes cash on hand and at bank, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

3.06 Cash Flow Statement (Ind AS7)

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.07 Taxes (Ind AS 12)

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised on temporary differences, being differences between the carrying amount of assets and liabilities and corresponding tax bases used in the computation of taxable profit. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their ability to realise.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

3.08 Revenue from Operations (Ind AS 115)

Revenue from Sale of Goods

Revenue from contract with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured at the fair value of the consideration received/ receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

Revenue from sale of products is recognised when control of the goods is transferred to the customer, which generally coincides with delivery of the goods to the customer or as per the agreed delivery terms.

Revenue is measured at the transaction price, being the amount of consideration expected to be received, net of trade discounts, rebates, incentives and Goods and Services Tax (GST), if any.

Revenue is recognised only to the extent that it is highly probable that a significant reversal will not occur when the uncertainty associated with variable consideration is resolved.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds twelve months. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at the time of completion of performance obligation and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Contract Assets

A contract asset represents the Company's right to consideration in exchange for goods transferred to a customer. When the Company performs its obligation by transferring goods to a customer before the customer pays the consideration or before payment becomes due, the Company recognises a contract asset for the earned consideration. A contract asset is recognised when the Company's right to consideration is conditional upon something other than the passage of time.

Trade Receivables

A trade receivable represents the Company's right to receive an amount of consideration that is unconditional, i.e., only the passage of time is required before payment of the consideration is due. Trade receivables are accounted for in accordance with the Company's accounting policies on financial assets under Financial Instruments – Initial Recognition and Subsequent Measurement.

Other income

Interest income on leased assets is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Interest income from financial assets is recognised when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is recorded using the Effective Interest Rate (EIR). Interest income is accrued on a time basis, by reference to the principal outstanding and the interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Bank fixed deposits are classified as financial assets measured at amortised cost, as they are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and the contractual terms give rise to cash flows that are solely payments of principal and interest.

Interest income is recognised in the Statement of Profit and Loss under "Other Income", unless it is directly attributable to the acquisition or construction of a qualifying asset, in which case it is accounted for in accordance with applicable standards.

Interest income is recognised on a time-proportion basis taking into account the amount outstanding and the applicable interest rate.

Where such deposits are margin money or lien-marked with banks, interest income is recognised on the same basis, irrespective of any restrictions on the underlying deposits.

3.09 Leases (Ind AS 116)

Company as a Lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, including any prepaid lease payments (such as prepaid security deposits, to the extent considered as prepaid lease component), plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received, plus any prepaid portion of Security deposit.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

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

(i) the contract involves the use of an identified asset,

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases.

Some lease agreements contain options to extend or terminate the lease before the lease term ends. These options are included in the measurement of right of use (ROU) assets and lease liabilities when it is reasonably certain that they will be exercised.

3.1 Financial Instruments (Ind AS 109)

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.

A Financial assets

(i) Initial recognition and measurement

Financial assets are initially measured at fair value. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets (other than financial assets at Fair Value Through Profit or Loss) are added to or deducted from the fair value of the financial assets , as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets at FVTPL are recognised immediately in profit or loss.

(ii) Subsequent measurement

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

a) at amortized cost; or

b) at Fair Value Through Other Comprehensive Income (FVOCI); or

c) at Fair Value Through Profit or Loss (FVTPL).

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

a. Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

b. Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in statement of profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to statement of profit and loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

c. Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial instruments, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on financial assets.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets , the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

Use and Estimation of Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

a) the rights to receive cash flows from the financial asset is transferred or

b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

B Financial liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL:

a. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition.

b. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses, if any, are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss as finance costs.

C Equity instruments

All equity instruments are initially recognised at fair value. Subsequent to initial recognition, equity instruments are measured at fair value through profit or loss, unless the Company makes an irrevocable election at initial recognition to present subsequent changes in fair value in other comprehensive income.

In respect of certain unquoted equity instruments, where the fair value cannot be reliably measured, the Company measures such instruments at cost as an appropriate estimate of fair value. The Company assesses at each reporting date whether there is any objective evidence of impairment in such investments.

The classification of equity instruments is determined at initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

D Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated. In accordance with relevant provision of the Companies Act, 2013, the Company did not have any long term contracts including derivative contracts as at March 31, 2026.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

E Offsetting financial instruments

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

3.11 Employee benefits (Ind AS 19)

Short-term obligations

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia, if any. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the statement of profit and loss in the period in which such services are rendered.

Defined contribution plan & Defined benefit plan

The Company follows a policy of providing for employee benefits as and when they become due. Considering the number of employees, company is not liable for providing any defined contribution or defined benefit plan and also, company does not has a formal or informal policy for defined contribution or defined benefit plan.

3.12 Borrowing costs (Ind AS 23)

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

All borrowing costs are charged to the statement of profit and loss except: Borrowing costs directly attributable to the acquisition or construction of assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of such assets.

3.13 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37)

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. In the event the time value of money is material, provision is carried at the present value of the cash flows required to settle the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

3.14 Segment Reporting (Ind AS 108)

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is responsible for allocating resources and assessing the performance of the operating segments.

The Company identifies primary segments based on nature of products and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the managing board in deciding how to allocate resources and in assessing performance.

3.15 Earnings Per Share (EPS) (Ind AS 33)

Basic EPS is calculated by dividing the net profit for the year attributable to equity holders of the company by the weighted average number of ordinary shares outstanding during the year.

As per Ind AS 33, Para 23 ordinary shares that will be issued upon the conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share from the date the contract is entered into.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of company (after adjusting for interest on the convertible preference shares, in each case, net of tax) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

3.16 Exceptional items

Exceptional items comprise items of income and expense, including tax items, that are material in amount and unlikely to recur and which merit separate disclosure in order to provide an understanding of the Group's underlying financial performance.

3.17 Rounding off amounts

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

4 MATERIAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

4.01 Use of Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Key source of judgments, assumptions and estimates in the preparation of the standalone financial statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of useful lives of property, plant and equipment, impairment, employee benefit obligations, provisions, provision for income tax, measurement of deferred tax assets and contingent assets & liabilities.

Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

(i) Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

(ii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

(iii) Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

Note - 2(A) :- Property, Plant and Equipment

(Amount Rs. Hundreds)

For the year ended March 31, 2026										
		Gross block				Accumulated depreciation and impairment			Net block	
	Particulars	Balance as at March 31, 2025	Additions	Disposals	Balance as at March 31, 2026	Balance as at March 31, 2025	Depreciation / amortisation expense for the year	Other adjustments	Balance as at March 31, 2026	Balance as at March 31, 2026	Balance as at March 31, 2025
a	Plant and machinery	-	-	-	-	-	-	-	-	-	-
b	Electric fitting	-	-	-	-	-	-	-	-	-	-
c	Furniture and fixture	-	-	-	-	-	-	-	-	-	-
d	Office equipment	-	519.01	-	519.01	-	158.95	-	158.95	360.06	-
e	Computer and software	-	1,889.41	-	1,889.41	-	727.81	-	727.81	1,161.60	-
	Total	**-**	**2,408.42**	**-**	**2,408.42**	**-**	**886.76**	**-**	**886.76**	**1,521.66**	**-**

For the year ended March 31, 2025

	Particulars	Gross block Balance as at March 31, 2024	Additions	Disposals	Balance as at March 31, 2025	Accumulated depreciation and impairment Balance as at March 31, 2024	Depreciation / amortisation expense for the year	Other adjustments	Balance as at March 31, 2025	Net block Balance as at March 31, 2025	Balance as at March 31, 2024
a	Plant and machinery	892,609.51	-	892,609.51	-	892,609.51	-	(892,609.51)	-	-	-
b	Electric fitting	35,817.12	-	35,817.12	-	35,817.12	-	(35,817.12)	-	-	-
c	Furniture and fixture	15,068.44	-	15,068.44	-	15,068.44	-	(15,068.44)	-	-	-
d	Office equipment	5,397.29	-	5,397.29	-	5,397.29	-	(5,397.29)	-	-	-
e	Computer and software	4,527.36	-	4,527.36	-	4,327.36	200.00	(4,527.36)	-	-	200.00
	Total	**953,419.72**	**-**	**953,419.72**	**-**	**953,219.72**	**200.00**	**(953,419.72)**	**-**	**-**	**200.00**

Note - 2(B) :- Right of Use Assets
For the year ended March 31, 2026

	Particulars	Gross block Balance as at March 31, 2025	Additions	Disposals	Balance as at March 31, 2026	Accumulated depreciation and impairment Balance as at March 31, 2025	Depreciation / amortisation expense for the year	Other adjustments	Balance as at March 31, 2026	Net block Balance as at March 31, 2026	Balance as at March 31, 2025
a.	ROU Asset - Leased Premises	-	17,797.80	-	17,797.80	-	4,449.42	-	4,449.42	13,348.38	-
	Total	**-**	**17,797.80**	**-**	17,797.80	**-**	**4,449.42**	**-**	4,449.42	**13,348.38**	**-**
							5,336.18				

For the year ended March 31, 2025

	Particulars	Gross block Balance as at March 31, 2024	Additions	Disposals	Balance as at March 31, 2025	Accumulated depreciation and impairment Balance as at March 31, 2024	Depreciation / amortisation expense for the year	Other adjustments	Balance as at March 31, 2025	Net block Balance as at March 31, 2025	Balance as at March 31, 2024

a.	ROU Asset - Leased Premises	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-

Note 3 - Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured -		
Considered good	109,322.50	7,773.32
Considered doubtful	-	-
TOTAL	**109,322.50**	**7,773.32**

Trade receivable ageing schedule (for both non-current and current) at March 31, 2026

Particulars	Not due	Outstanding for the year ended 31-03-2026 from the due date of payment				Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	
(i) Undisputed - considered good	-	109,322.50	-	-	-	109,322.50
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed - considered good	-	-	-	-	-	-
(iv) Disputed - considered doubtful	-	-	-	-	-	-

Trade receivable ageing schedule (for both non-current and current) at March 31, 2025

Particulars	Not due	Outstanding for the year ended 31-03-2025 from the due date of payment				Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	
(i) Undisputed - considered good	-	7,773.32	-	-	-	7,773.32
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed - considered good	-	-	-	-	-	-
(iv) Disputed - considered doubtful	-	-	-	-	-	-

Note 4 - Cash & Cash Equivalents

Particulars	As at March 31, 2026		As at March 31, 2025	
a) Balances with Banks in :				
Current Accounts	74,842.45		296,716.93	
Deposits with maturity of less than three months	-		-	
		74,842.45		296,716.93
b) Cash-in-hand		113.92		2,151.38
TOTAL		74,956		298,868

Note 5 - Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
a)Interest receivable	-	-
b)Prepaid expenses	67.71	94.00
c)Balance with government authorities	4,217.52	4,465.97
d)Advance to suppliers	15,278.27	14,916.00
e)Investment in Gold Bars	-	-
TOTAL	**21,505.61**	**19,475.97**

Deposits include Security Deposits towards premises taken on lease, which is measured at amortized cost based on FMV.
(Represents discounted fair value of lease deposit + unwinding of interest)

Note 6 - Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised :		
50,00,000 equity shares of Rs. 10/- each (as on March 31, 2025 - 50,00,000 equity shares of Rs. 10/- each)	500,000	500,000
TOTAL	**500,000**	**500,000**
Issued, subscribed and fully paid up shares :		

23,43,430 equity shares of Rs. 10/- each (as on March 31, 2025 - 23,43,430 equity shares of Rs. 10/- each)	-	234,343
TOTAL	**-**	**234,343**

Issued, subscribed and paid-up capital was reduced from 64,70,000 equity shares of Rs. 10/- each to 6,47,000 equity shares each consequent to decision of reduction share capital approved by shareholders; and High Court of Rajasthan had also approved the same vide its order dated 22nd April 2010.

Earlier, total authorised capital (equity shares) of the company was Rs. 7,50,00,000/- having 75,00,000 shares of Rs. 10/- each preference shares of Rs. 100/- each vide decision of shareholders in annual general meeting held on 25th September 2010.

Further, the authorised equity share capital of the company was increased from 40,00,000 equity shares of Rs. 10/- each to 50,00,000 equity shares of Rs. 10/- each in extra-ordinary general meeting of shareholders on held on 18th February 2025.

a) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026	As at March 31, 2025
Number of shares at the beginning of the period	2,343,430	647,000
Add : Shares issued during the period	-	1,696,430
Number of shares outstanding as at the end of the period	2,343,430	2,343,430

b) Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Shares having a par value of Re. 10/- per share. Each holder of equity share/s is entitled to one vote per share. Dividend proposed, if any, by the board of directors is subject to approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The details of shareholders holding more than 5% shares.

Name of the Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held

Sandeep Agrawal	608,143	25.95%	450,000	19.20%
Manisha Gupta	447,000	19.07%	447,000	19.07%
Ankur Bhupendra Shah	415,000	17.71%	415,000	17.71%
Anupriya Sandeep Agrawal	175,000	7.47%	175,000	7.47%
Raj Kumar Sethia	-	0.00%	150,646	6.43%
Vasanti Gunvant Sheth	124,930	5.33%	125,930	5.33%

d) Details of Shares in the company held by each promoter as at the year ended March 31, 2026

Promoters Name	As at March 31, 2026		% Change during the Year
	No. of Shares	% of total shares	
Sandeep Agrawal	608,143	25.95%	6.75%
Anupriya Sandeep Agrawal	175,000	7.47%	0.00%

Details of Shares in the company held by each promoter as at the end of the period at March 31, 2025

Promoters Name	As at March 31, 2025		% Change during the Year
	No. of Shares	% of total shares	
Raj Kumar Sethia	150,646	6.43%	0
Aishwarya Sethia	7,497	0.32%	0

Note 7 - Preference Shares

Particulars	As at March 31, 2026	As at March 31, 2025
Issued, subscribed and fully paid-up		
Nil Redeemable preference share of Rs.100/- each (as on March 31,2025 1,36,000 Redeemable preference share of Rs.100/- each)	-	136,000
TOTAL	**-**	**136,000**

The Company has only one class of redeemable preference shares having a par value of Rs. 100/- per share entitled for 6% preferential dividend. In the event of liquidation of the company, the holders of such shares will be entitled to receive remaining assets of the company prior to equity shareholders. The distribution will be in proportion to the number of shares held by the shareholders. The preference shares were due for redemption on

8th October 2015, but due to the losses in the company, the redemption period had been extended by 1-3 years, but not later than 8th October 2018 with due consent of preference shareholders. However due to losses, the company was not in a position to redeem the shares on the due date i.e. 8th October 2018 and the date of redemption is further extended upto 7th October 2028 with the consent of the shareholders.

2,78,000 6% cumulative preference shares of Rs. 100/- were issued fresh on 9th October 2010 as per decision of the shareholders. In the year 2021, company redeemed 1,00,000 preference shares on November 8, 2021, 42,000 shares preference shares on December 20, 2021 and balance preference shares remai 1,36,000 6% cumulative preference shares of Rs.100/-.

Arrears of fixed cumulative dividend on preference shares is waived by the preference shareholders on account of losses.

Note 8 - Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current Lease Liabilities	7,926.24	-
TOTAL	**7,926.24**	-

Note 9 - Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
a)Loan from Acquirer	-	47,431
b)Unsecured loans from body corporate	-	25,000
c)Loan from Directors	50,503	300
(interest free, unsecured - payable on demand)		
TOTAL	**50,503**	**72,731**

Note 10 - Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current Lease Liabilities	5,653	
TOTAL	5,653	-

Note 11 - Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Micro, small and medium enterprises*	-	2,357.93
Others	108,669	6,932
TOTAL	**108,669**	**9,289**

*The company has received intimation from few of its suppliers / vendors that they have filed a memorandum in pursuance of Micro, Small and Medium Enterprises Development Act, 2006 and same has been accordingly classified under micro, small and medium enterprises.

Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
(i) Principal amount remaining unpaid to any supplier as at the year ended March 31, 2026 Rs. Nil (year ended March 31, 2025 - Rs. 2,35,793)
(ii) Interest due thereon remaining unpaid to any supplier at the year ended March 31, 2026 - Nil
(iii) The amount of interest paid alongwith the payments to the supplier beyond appointed date - Nil
(iv) The amount of interest due and payable for the period - Nil
(iv) The amount of interest due and payable for the period - Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period - Nil
(vi) Further interest due and payable even in succeeding year, until such date when the interest dues as above are actually paid - Nil

Trade payable ageing schedule (for both non-current and current) at March 31, 2026

Particulars	Not due	Outstanding for the year ended 31-03-2026 from the due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	108,668.94	-	-	-	108,668.94
(iii) Disputed - MSME	-	-	-	-	-	-
(iv) Disputed - Others	-	-	-	-	-	-

Trade payable ageing schedule (for both non-current and current) at March 31, 2025

Particulars	Not due	Outstanding for the year ended 31-03-2025 from the due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	

(i) MSME	384.22	1,731.69	242.02	-	-	2,357.93
(ii) Others	-	931.51	-	-	6,000.00	6,931.51
(iii) Disputed - MSME	-	-	-	-	-	-
(iv) Disputed - Others	-	-	-	-	-	-

Note 12 - Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding Expenses	-	663.00
TOTAL	**-**	**663.00**

Note 13 - Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
a)TDS payable	127.00	-
b)GST Payable	966.60	-
TOTAL	**1,093.60**	**-**

Note 14 - Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for expenses	2,000.00	-
TOTAL	**2,000.00**	**-**

Note 15 - Revenue from Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of products		
Trading products:		
Agro products	302,109.50	391,391.75
Textile products	-	25,401.25
TOTAL	**302,109.50**	**416,793.00**

Note 16 - Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on term deposits	930.62	-
Interest on income tax refund	18.76	2.10
Interest on Lease Liability	106.31	-
Cash discount	-	74.74
Profit on square-up of liabilities	-	7,120.49
TOTAL	**1,055.69**	**7,197.33**

Note 17 - Purchase of goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Agro products	300,800.00	389,633.95
TOTAL	**300,800.00**	**389,633.95**

Note 18 - Changes in inventories

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the end of the year		
Stock-in-trade	-	-
Inventories at the beginning of the year		
Stock-in-trade	-	19,048.40
Net (Increase) / Decrease in Inventories	**-**	**19,048.40**

Note 19 - Employment benefit expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary & wages	18,795.80	6,416.00
Staff welfare	403.59	-
TOTAL	**19,199.39**	**6,416.00**

Note 20 - Finance cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expenses on Lease Liability	1,022.72	-
TOTAL	**1,022.72**	**-**

Note 21 - Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Advertisement & publicity	2,420.80	2,334.00
AMC	62.50	150.00
Bank charges	137.05	10.83
Conveyance	208.08	-
Computer & Internet Charges	761.82	-
Electricity Expenses	321.00	-
Audit fees	2,000.00	850.00
Directors' Remuneration	703.33	-
Filing fees	-	72.00
Listing fees	3,721.77	280.00
Interest on delayed payment	271.25	130.00
Postage & telegram	1,041.25	1,136.15
Professional fees	15,415.42	1,720.00
Printing and stationery expenses	436.33	-
Penalty on GST	2.40	-
Professional Tax	25.00	-
Rent	600.00	600.00
E-voting charges	-	358.08
Stock Exchange fees	-	10,531.30
Share transfer expenses	3,425.09	535.77
Stock holding expenses	-	70.00
Sundry Balance Written Off	153.51	-
Miscellaneous expenses	2,492.84	307.75
GST Expenses	5,231.47	-
TOTAL	**39,430.91**	**19,085.88**

Note 22 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Net profit after tax attributable to equity shareholders for Basic EPS	(6,244,471)	(1,039,390)
Add/Less: Adjustment relating to potential equity shares	-	-
(b) Net profit after tax attributable to equity shareholders for Diluted EPS	(6,244,471)	(1,039,390)
	(2.66)	(1.56)
(c) Weighted average no. of equity shares outstanding during the year	2,343,430	647,000
For Basic EPS		
Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	(2.66)	(1.56)

Note 23 - Payment to Auditors

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Statutory audit fees	2,000.00	640.00
Schedule III compliance fees	-	100.00
Income tax matters	-	110.00
Total	**2,000.00**	**850.00**

Note 24 - Related Party Transactions (Ind AS 24)

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are:

A. Related party name and relationship

25.01 Key Management Personnel

Name	Designation
1. Anupriya Sandeep Agrawal	Whole Time Director
2. Madhura Alok Singh	Independent Director
3. Manish Jhanwar	Independent Director
4. Sandeep Agrawal	CEO
5. Vipin Bihari Chaturvedi	CFO
6. Hetal Shah	CFO upto 20-Feb-2026

7. Gazal Inani	CS
8.Jay Soni	CS upto 09-Jan-2026

25.02 Related parties

i. Entities where control exists - subsidiaries and indirect subsidiaries

Name of the entity	Country of Incorporation	Principal activities	Shareholding / voting power (%)	
			As at March 31, 2026	As at March 31, 2025
Subsidiary of the company : None	NA	NA	-	-
Associate of the company : None	NA	NA	-	-

ii. Entities where key management personnel and their relatives exercise significant influence

Name of the entity	Relation
1. High Street Fashions Limited	Directors of this company are close relatives of former promoters.

B. Related party transactions	Year ended March 31, 2026	Year ended March 31, 2025
High Street Fashions Limited		
Sales	-	2,101.31
Rent paid (including taxes)	-	654.00
Closing balance	-	1,565.32
Aishwarya Sethia		
Unsecured loan		
- Taken during the year	-	14,500.00
- Repaid during the year	300.00	32,780.00
Closing balance (Cr.)	-	300.00
Anupriya Sandeep Agrawal		
Unsecured loan		
- Taken during the year	3,072.00	-
- Repaid during the year	-	-
Closing balance (Cr.)	50,503.26	47,431.26

Salary to Director	-	1,200.00
Salary to KMP & Director	2,086.00	300.00
Salary to KMP (CEO)	1,380.00	
Salary to KMP (CS)	4,967.12	2,309.08
Salary to KMP (CFO)	8,817.76	-

26. Financial & Capital Risk Management
26.01 Financial Risk
The Company's principal financial liabilities comprise unsecured borrowings and trade payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan and other receivables, and cash that arise directly from its operations, The Company's activities expose it to a variety of financial risks.

i. Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at March 31, 2026 and March 31, 2025.

ii. Liquidity Risk
Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The Company maintains a conservative funding and investment strategy, with a positive cash balance during the year ended March 31, 2025. This was the result of cash generated from operating activities to provide the funds to service the financial liabilities on a day-to-day basis.

The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, is retained as cash equivalents (to the extent required) , other highly liquid investments and excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimize the returns on investments while ensuring sufficient liquidity to meet its liabilities.

Particulars	As at March 31, 2026					
	Carrying Amount	On demand	Less than 1 year	1 to 3 years	More than 3 years	Total
Borrowings	-	-	-	-	-	-
Other loans - Interest free	50,503.26	50,503.26	-	-		50,503.26
Trade payables	-	-	108,668.94	-		108,668.94
Other financial liabilities - current	-	-	-	-		-
Total	**50,503.26**	**50,503.26**	**108,668.94**	**-**	**-**	**159,172.20**

Particulars	As at March 31, 2025					
	Carrying Amount	On demand	Less than 1 year	1 to 3 years	More than 3 years	Total
Borrowings	136,000.00	-	-	-	136,000.00	136,000.00
Other loans - Interest free	300.00	-	300.00	-	-	300.00
Trade payables	9,289.44	-	3,047.42	242.02	6,000.00	9,289.44
Other financial liabilities - current	663.00	-	663.00	-	-	663.00
Total	**146,252.44**	**-**	**4,010.42**	**242.02**	**142,000.00**	**146,252.44**

iii. Credit Risk

Credit risk arise from the possibility that the counter party may not be able to settle their obligations. Financial instruments that are subject to such risk primarily consists of investments, trade receivables, loan given, bank deposits and other financial assets. Trade receivables of the Company are due from related parties which is of very nominal value and the bank deposit are with highly rated scheduled banks. The Company has also taken security deposits from its major customers against the services which will be provided next year, hence risk of not settling the obligations from these parties becomes negligible.

The Company considers the probability of default upon initial recognition of loan and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the loan as at the reporting date with the risk of default as a date of initial recognition. It considers available reasonable and supportive forward-looking information. The indicators are incorporated in the assessment are:

- Actual or expected significant adverse changes in the business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligation.

- Actual or expected significant changes in the operating result of the borrower

Movement in Loss Allowance

The movement in allowance for expected credit losses (ECL) is as follows:

Particulars	March 31, 2026	March 31, 2025
Opening balance	-	-
Add: Provision recognised during the year	-	-
Less: Reversals	-	-
Less: Write-offs	-	-
Closing balance	**-**	**-**

Additional Disclosures

The Company applies the expected credit loss (ECL) model for measurement of impairment on loans in accordance with Ind AS 109 – Financial Instruments.

Loans are classified into stages based on credit risk:
Stage 1: Assets with no significant increase in credit risk, measured at 12-month ECL
Stage 2: Assets with significant increase in credit risk, measured at lifetime ECL
Stage 3: Credit-impaired assets, measured at lifetime ECL

26.02: Capital risk management

The Company considers the following components of its Balance Sheet to be managed capital:
Total equity (as shown in the balance sheet). – retained profit, share capital.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. Company considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company aims to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The Company is not subject to financial covenants in any of its significant financing agreements.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus total debt. During the financial year ended March 31, 2026, the ratios at March 2026 and March 3 2025 were as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Loans and borrowings	50,503.26	136,300.00
Less: Cash and cash equivalents	74,956.37	298,868.31
Net Debt (A)	**(24,453.11)**	**(162,568.31)**
Total Capital	44,989.20	107,433.90
Capital and net debt (B)	**20,536.08**	**(55,134.41)**
Gearing ratio (A/B) (%)	**NA**	**NA**

27. For the year ended March 31, 2026, the Company is not required to transfer any amount into the Investors education and protection fund as required under relevant provisions of the Companies Act, 2013.

28. Fair value measurement
(i) Fair value Hierarchy
This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value and are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three level prescribed under the accounting standard. An explanation to each level follows underneath the table.

Financial Assets and Liabilities measured at Fair Value - recurring fair Value measurements at March 31, 2026.

Particulars	Notes	Level 1	Level 2	Level 3	Total
a) Financial Assets		-	-	-	-
b) Financial Investment at FVPL		-	-	-	-
Total Financial Assets		**-**	**-**	**-**	-

Financial Assets and Liabilities measured at Fair Value - recurring fair Value measurements at March 31, 2025.

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Financial Investment at FVPL		-	-	-	-
Total Financial Assets		**-**	**-**	**-**	**-**

(iv) Valuation processes :

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Expert opinion is taken as and when required.

Particulars	As at March 31, 2026			As at March 31, 2025		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Financial Assets						
Loans	-	-	-	-	-	-
Trade Receivables	-	-	109,322.50	-	-	7,773.32
Other Financial Assets	-	-	-	-	-	-
Cash and cash equivalent	-	-	74,956.37	-	-	298,868.31
Total Financial Assets	**-**	**-**	**184,278.87**	**-**	**-**	**306,641.63**
Financial Liabilities						
Borrowing	-	-	-	-	-	136,000.00
Other unsecured loans	-	-	-	-	-	300.00
Trade Payables	-	-	108,668.94	-	-	9,289.44
Other Financial Liabilities - Current	-	-	-	-	-	663.00
Total Financial Liabilities	**-**	**-**	**108,668.94**	**-**	**-**	**146,252.44**

Notes : Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.
For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

29. 1. Taxation (including deferred taxes)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax	-	-
Deferred tax		
- Relating to origination and reversal of temporary differences	179.30	-
- Relating to change in tax rate	-	-
Tax expense attributable to current year's profit	179.30	-

Total tax expense / (income)	179.30	-

2. Deferred Tax Assets/(Liabilities)

The analysis of deferred tax assets and deferred tax liabilities is as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred tax asset on difference between book base and tax base of Property, Plant and Equipment	29.33	-
Deferred tax asset on difference between book base and tax base of ROU Assets and Lease Liabilities	149.97	-
Total	**179.30**	-

3. Component of tax accounted in OCI and equity

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Component of OCI	-	-
Deferred Tax (Gain)/Loss on defined benefit	-	-

Reconciliation of Tax Expense and Accounting Profit

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax	(62,624)	(10,394)
Tax at applicable rate (25.17%)	NA	NA
Tax effect of:		
– Expenses disallowed		
– Ind AS 116 Leases	4,449	-
Interest on Lease liability	1,023	-
Interest Income on Security Deposit	(106)	-
– Depreciation as per Companies Act, 2013	887	-
– Expenses Allowed		
– Depreciation as per Income Tax Act, 1961	770	-
- Actual lease payment	4,770	-

Tax Profit before Tax	(61,912)	(10,394)
Income tax expense	**Nil**	**Nil**

30. Contingent Liabilities

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Claims against company not acknowledged as debts	-	-

31. The balances of Trade Receivables, Trade Payables, Loans and Advances, and Security Deposits are subject to confirmation and reconciliation. Management believes that no material adjustments would be required in the financial statements upon such reconciliation.

32. Corporate Social Responsibility (CSR) Expenditure
The Company is not covered under section 135 of Companies Act, 2013. Additional information regarding expenses incurred on corporate social responsibility activities is not applicable.

33. Segment Reporting
Based on the nature of its products, risks, and returns, and in accordance with Ind AS 108 - 'Operating Segments', the Company operates in a single reportable segment of Trading. The Company's Board of Directors, functioning as the Chief Operating Decision Maker (CODM), evaluates performance and allocates resources for this single business unit. As the Company's operations are limited entirely within India, secondary geographical segment disclosures are not applicable.
34. Ratios

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	% Change	Reason for Change
Current ratio	Current Assets	Current Liabilities	1.23	3.94	-68.9%	Increase in operating expenses
Debt-equity ratio	Total Debt	Shareholder's Equity	1.42	1.94	-26.7%	Discharge of Preference Share Liability
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	2.12	-0.31	782.4%	Discharge of Preference Share Liability

Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	-0.82	-0.10	-719.4%	Due to operating Losses
Inventory turnover ratio	Cost of goods sold	Average Inventory	0.00	0.00	0.00	NA
Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.16	49.67	-89.6%	Change in Credit cycle
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	5.10	41.94	-87.8%	Change in Credit cycle
Working capital turnover ratio	Net sales = Total sales - Sales return	Working capital = Current assets - Current liabilities	7.98	1.71	366.0%	Change in Credit cycle
Net profit ratio	Net Profit	Net sales = Total sales - sales return	-0.21	-0.02	728.8%	Due to operating Losses
Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-0.56	-0.03	1618.0 %	Due to operating Losses
Return on investment	Interest (Finance Income)	Investment	0	0	0.0%	NA

35. AUDIT TRAIL AS PER PROVISO TO RULE 3(1) OF COMPANIES (ACCOUNTS) RULE, 2014

The Company maintains its electronic books of accounts such that they remain accessible in India, with daily backups kept on servers physically located within India. The accounting software used by the Company features an audit trail (edit log) which operated during the year, with no instances of tampering noted. Statutory record retention requirements regarding the preservation of the audit trail have been complied with.

36. Other Statutory Details

a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b) There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The Company has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

g) The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax act, 1961.
h) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
i) As the Company does not have any subsidiaries, the compliance requirements regarding the maximum number of layers of subsidiaries under Section 2(87) of the Companies Act, 2013 are not applicable.
j) The Company is maintaining its books of accounts in electronic mode and these books of accounts are accessible in India at all times and the back-up of books and accounts has been kept in servers physically located in India on daily basis

37. Corresponding Previous Year Figures

Previous year figures have been regrouped/reclassified wherever necessary to correspond with current year classification/ disclosure.

As per our report of even date	For and on behalf of the Board of	
For N. D. KAPUR & CO.	TUSALDAH LIMITED (Formerly Known as HIGH STREET FILATEX LIMITED)	
Chartered Accountants		
Firm Reg. No: 001196N	Anupriya Sandeep Agrawal	Madhura Alok Singh
Sushil Kumar Agrawal	Whole Time Director	Independent Director
Partner	DIN: 06417793	DIN: 11323203

M.No. 013968	Vipin Bihari Chaturvedi	Gazal Inani
Mumbai, 28th May 2026	Chief Financial Officer	Company Secretary
UDIN: 26013968AADZEA5969	PAN : AAFPC2264H	PAN : AWBPS1994E