Misquita Engineering Limited

Corporate Identity Number(CIN): L74210GA1998PLC002537

Manufacturers of Precision Machined Components

Date: 07.09.2026

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref. BSE Scrip Code: 542801

Subject: Annual Report for the Financial Year 2025-2026
Ref : Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report together with notice of the AGM for the Financial Year 2025-26 and is also available on the website of the Company atwww.misquitaengg.com.

This is for your information and record.

Thanking You.

Yours Faithfully,

FOR **MISQUITA ENGINEERING LIMITED**

THOMAS CONSTANCE AVINASH MISQUITA
MANAGING DIRECTOR
DIN: 00060846
Place: GOA

Encl: Annual Report for the FY 2025-2026

MISQUITA ENGINEERING LIMITED

ANNUAL REPORT

2025-2026

CORPORATE INFORMATION

MISQUITA ENGINEERING LIMITED

CIN L74210GA1998PLC002537

Registered Address: 182/1 VaiginimVaddoNachinolAldona North Goa 403508.

Website: www.misquitaengg.com

Email: info@misquitaengg.com

Board of Directors and Key Managerial Personnel:

Thomas Constance Avinash Misquita	Managing Director
Gail Lucia Misquita	Whole time Director& Chief Financial Officer
Desiderio Anthony Misquita	Wholetime Director
Edgar Maximiano Do Rosario Cotta	Non-Executive Independent Director
Noel Luizinho Quadros	Non-Executive Independent Director
Rahul Chandrakant Naik	Non-Executive Independent Director
Shambhoo Nath Pandey (upto 02-07-2026)	Company Secretary & Compliance Officer
Ms. Vidushi Tiwari (W.e.f.02-07-2026)	Company Secretary & Compliance Officer

Statutory Auditors:
M/s. Jay Gupta and Associates
(Erstwhile Gupta Agarwal& Associates)
Chartered Accountants
Tel No: +91-33-4604 1743
E-mail: guptaagarwal.associate@gmail.com

Internal Auditors:
M/s. YogeshBhuva& Co.
Chartered Accountants

Secretarial Auditor:
M/s JayminModi& Co.
Company Secretaries

Registrar & Transfer Agents:
M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East,
Mumbai – 400 059.
Tel No.: +91 – 22 – 6263 8200
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MISQUITA ENGINEERING LIMITED WILL BE HELD ON WEDNESDAY 30TH SEPTEMBER 2026 AT 04:30 PM AT DINA BANQUET HALL, HOTEL MIRAMAR, NEAR KAMAT KINARA, CARANZALEM GOA. 403002 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

Item No. 1. To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2026 together with the reports of the board of directors' and auditors' thereon:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as ordinary resolution:

"**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

Item No. 2. To appoint a Director in place of Mrs. Gail Lucia Misquita (DIN: 00060932), who retires by rotation and being eligible offered herself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Gail Lucia Misquita (DIN: 00060932), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

Item No. 3. To Consider the Appointment Of M/S M B Gabhawala & Co., As Statutory Auditors of The Company and Authorized Board of Directors to Fix the Remuneration.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and approval by the Board of Directors, M/s. M B Gabhawala & Co., Chartered Accountants (Membership No. 461053) (FRN No.- 001183C)**,** be and are hereby appointed as Statutory Auditors of the Company for a term of five years to hold office from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be authorized to fix the remuneration for the Statutory Auditors in consultation with the Audit Committee and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution".

SPECIAL BUSINESS:

ITEM NO.4.Re-Appointment Of Mr. Thomas Constance Avinash Misquita (Din: 00060846) As Managing Director:

To consider, and if thought fit, to pass, with or without modifications, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V of the Act (including any amendments thereto or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and subject to any required regulatory approvals and applicable conditions thereof, approval of the members be and is hereby accorded to the re-appointment of Mr. Thomas Constance Avinash Misquita (DIN: 00060846), as Managing Director and Chairman of the Company, for a period of five (5) years w.e.f. 07th September 2026 to 06th September 2031 liable to retire by rotation. on the terms and conditions mutually agreed upon between the directors and Mr. Thomas Constance Avinash Misquita for purposes of giving effect to the said re-appointment;

FURTHER RESOLVED THAT any Director of the company be and is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of necessary e-forms on behalf of the Board of Directors."

ITEM NO.5 Re-Appointment of Mrs. Gail Lucia Misquita (Din: 00060932) As Whole-Time Director Of The Company:

To consider, and if thought fit, to pass, with or without modifications, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V of the Act (including any amendments thereto or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and subject to any required regulatory approvals and applicable conditions thereof, approval of the members be and is hereby accorded to the re-appointment of Mrs. Gail Lucia Misquita as Whole-time Director of the Company, for a period of five (5) years w.e.f. 07^{th} September 2026 to 06th September 2031 on the terms and conditions mutually agreed upon between the directors and Mrs. Gail Lucia Misquita for purposes of giving effect to the said re-appointment;

FURTHER RESOLVED THAT any Director of the company be and is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of necessary e-forms on behalf of the Board of Directors."

For Misquita Engineering Limited
Sd/-
Thomas Constance Avinash Misquita
Managing Director
DIN 00060846
Date: 05^{th} September 2026
Registered Address:
182/1 Vaiginim Vaddo Nachinol,
North Goa, Aldona, Goa, India, 403508

NOTES:

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.

2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

5. In terms of the provisions of section 152 of the Companies Act, 2013, Mrs. Gail Lucia Misquita (DIN: 00060932) by rotation at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment.

6. The Register of Members and the Share Transfer Books of the Company will remain closed from, Thursday 24th September 2026 to Wednesday, 30th September 2026 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2026.

7. Notice of the AGM along with the Annual Report 2025-2026 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-2026 will also be available on the Company's website www.misquitaengg.com website of the Stock Exchange, i.e. on BSE Limited at www.bseindia.com. For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.

8. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.

9. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.

10. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.

11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.

12. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.

13. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the AGM of the Company.

14. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.

15. The Route map to the venue of the AGM is published in the Annual Report.

16. Details of the Director seeking re-appointment is provided in this Notice.

17. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and various MCA Circulars, the Company is pleased to provide its Members with the e-Voting facility to exercise their right to vote on the proposed resolutions electronically. For this purpose, the Company has appointed M/s Jaymin Modi & Co, as the Scrutinizer for conducting the e-Voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on **Saturday 26th September 2026** at 09:00 A.M. and ends on **Tuesday, 29th September 2026** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **23rd September 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23rd September 2026.**

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

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

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of Shareholders	**Login Method**
Individual Shareholders holding securities in	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial

demat mode with NSDL.	Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login &New System Myeasi Tab and then click on registration option 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication,

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button. 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period now you are ready for e-Voting.

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

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

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

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

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

General Guidelines for shareholders

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

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

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@misquitaengg.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@misquitaengg.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

For Misquita Engineering Limited
Sd/-
Thomas Constance Avinash Misquita
Managing Director
DIN 00060846
Date: 05th September 2026

Registered Address:
182/1 Vaiginim Vaddo Nachinol,
North Goa, Aldona, Goa, India, 403508

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

Item Number 3

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the appointment of M/s M/S M B Gabhawala & Co, as the Statutory Auditors of the Company, for the term of five years from the conclusion of 28th AGM till the conclusion of 33th AGM of the Company to be held in the year 2032, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s M B Gabhawala & Co. have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

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

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.3 of the Notice for approval of the Members.

Item Number 4

The Members are informed that the present tenure of Mr. Thomas Constance Avinash Misquita (DIN: 00060846) as Managing Director and Chairman of the Company is due to expire on 06th September 2026.

Considering his valuable contribution, experience, knowledge and continued involvement in the management and affairs of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Thomas Constance Avinash Misquita as Managing Director and Chairman of the Company for a further period of five (5) years with effect from 07th September 2026 to 06th September 2031, subject to the approval of the Members and such other approvals as may be required under the applicable provisions of law.

The proposed re-appointment is in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
Mr. Thomas Constance Avinash Misquita has considerable experience and expertise in the management and administration of the Company and has been contributing significantly to its affairs. The Board is of the view that his continued association as Managing Director and Chairman will be beneficial to the Company and its stakeholders.

There is no increase or change in the remuneration limit of Mr. Thomas Constance Avinash Misquita pursuant to his proposed re-appointment. The remuneration payable to him shall continue to be the same as presently approved by the Company, subject to the applicable provisions of the Companies Act, 2013 and Schedule V thereto.

The proposed re-appointment is liable to retire by rotation in accordance with the provisions of the Act.

The Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Except Mr. Thomas Constance Avinash Misquita, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.
The requisite disclosures relating to Mr. Thomas Constance Avinash Misquita, as required under the applicable provisions of the Act and the rules made thereunder, are provided separately in the Notice.

The details of terms of re-appointment and remuneration payable to Mr. Thomas Constance Avinash Misquita are given below:

Particulars	Mr. Thomas Constance Avinash Misquita
Tenure of re- appointment Remuneration	5 years w.e.f. 07th September 2026 to 06th September 2031
Salary Inclusive of all allowances and incentives	Upto Rs. 24,00,000/- (Rupees Twenty-Four Lakhs) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule. B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites
Other Benefits	A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company. B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

<table>
<tr><td colspan="5">I. General information:</td></tr>
<tr><td>(1) Nature of industry</td><td colspan="4">Engineering/Mechanical Products</td></tr>
<tr><td>(2) Date or expected date of commencement of commercial production</td><td colspan="4">Company was incorporated on 04.03.1998.

The Company had already commenced commercial production.</td></tr>
<tr><td>(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="4">Not Applicable</td></tr>
<tr><td rowspan="3">(4) Financial performance based on given indicators
Amount in Lakhs</td><td>Particulars Amount in lakhs</td><td>31st March 2024</td><td>31st March 2025</td><td>31st March 2026</td></tr>
<tr><td>PBT</td><td>-28.59</td><td>16.26</td><td>30.69</td></tr>
<tr><td>PAT</td><td>-28.81</td><td>19.81</td><td>22.96</td></tr>
<tr><td>(5) Foreign investments or collaborations, if any.</td><td colspan="4">(a) Foreign Investment: NIL
(b) Foreign Collaboration: NIL
(c) Investment in Foreign Bonds: NIL</td></tr>
<tr><td colspan="5">II. Information about the appointee:</td></tr>
<tr><td>(1) Background details</td><td colspan="4">Mr. Thomas Constance Avinash Misquita is a dynamic business leader with over 30 years of industry experience. He holds a Bachelor of Engineering (Mechanical) degree from the University of Mumbai. With strong expertise in marketing, business development, and strategic leadership, he has played a key role in driving the company's growth and success. His dedication, hard work, and passion for business continue to contribute significantly to the company's progress.</td></tr>
<tr><td>(2) Past remuneration</td><td colspan="4">Salary: Upto Rs. 24,00,000/- (Rupees Twenty-Four Lakhs) per annum

Perquisites: Subject to a ceiling of 20% of Annual Salary per annum.

Provident Fund: Company's contribution subject to ceiling of 12 % of the salary.

Gratuity: Not to exceed half month's salary for each completed year of service as may be permissible under the Income Tax Act, 1961 or the rules framed there under.

Medical benefit: For self and family reimbursement of expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a block of three years.

Leave: One month's leave with pay for every eleven months of service.</td></tr>
</table>

	Leave Travel: For self, wife and dependent children to and from any place in India once in a year, subject to the condition that only actual fares will be paid and no hotel expenses etc will be allowed. Conveyance: Free use of Company's car with driver. The monetary value of the perquisite will be evaluated as per Income tax Rules, 1962. Personal Accident: Personal Accident Insurance of an amount the premium of which does not exceed Rs.1000/- per annum. Telephone: Free telephone facility at residence. Club: Fee of club subject to a maximum of two club, provided that no life membership or admission fees is payable. House Rent Allowance : Rs.50,000/- per month Provided that the total amount of Managerial Remuneration including the above benefits and perquisites (excluding exempted Perquisites such as Provident Fund, Contribution, Gratuity and Leave Encashment as defined in Part II of Section II (B) of Chapter XIII) shall not exceed Rs. 2,00,000/- per month.
(3) Recognition or awards	…………
(4) Job profile and his suitability	Mr. Avinash Misquita, aged 62 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
(5) Remuneration proposed	The remuneration limit proposed is the same as the remuneration limit presently approved for Mr. Avinash Misquita.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The salary proposed is comparable to the industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Avinash Misquita is the promoter Director of the Company and holds 20,71,900 equity shares. And He is the spouse of Ms. Gail Lucia Misquita. He is the father of Desiderio Misquita.
III. Other information:	
(1) Reasons of loss or inadequate profits	The Company incurred a loss during FY 2023-24; however, the Company has improved its financial performance subsequently and recorded profits during FY 2024-25 and FY 2025-26."
(2) Steps taken or proposed to be	NA

taken for improvement.	
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavor although it is difficult to quantify the same in this regard at this juncture. The steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.

Item Number. 05

The Members are informed that the present tenure of Mrs. Gail Lucia Misquita (DIN: 00060932) as Whole-time Director of the Company is due to expire on 06th September 2026. Considering her valuable contribution, experience, knowledge and continued involvement in the management and affairs of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mrs. Gail Lucia Misquita as Whole-time Director of the Company for a further period of five (5) years with effect from 07th September 2026 to 06th September 2031, subject to the approval of the Members and such other approvals as may be required under the applicable provisions of law.

The proposed re-appointment is in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
Mrs. Gail Lucia Misquita possesses relevant experience and knowledge of the business and affairs of the Company and has made valuable contributions to its functioning and management. The Board is of the view that her continued association as Whole-time Director will be beneficial to the Company and its stakeholders.

There is no increase or change in the remuneration payable to Mrs. Gail Lucia Misquita pursuant to her proposed re-appointment. The remuneration payable to her shall continue to be the same as presently approved by the Company, subject to the applicable provisions of the Companies Act, 2013 and Schedule V thereto.

The Board recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.
Except Mrs. Gail Lucia Misquita, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The details of terms of re-appointment and remuneration payable to Mrs. Gail Lucia Misquita are given below:

Particulars	Mrs. Gail Lucia Misquita
Tenure of re- appointment Remuneration	5 years w.e.f. 07th September 2026 to 06th September 2031
Salary Inclusive of all allowances and incentives	Upto Rs. 24,00,000/- (Rupees Twenty-Four Lakhs) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule.

	B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites
Other Benefits	A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company. B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

<table>
<tr><td colspan="5">I. General information:</td></tr>
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The Company had already commenced commercial production.</td></tr>
<tr><td>(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="4">Not Applicable</td></tr>
<tr><td rowspan="3">(4) Financial performance based on given indicators
Amount in Lakhs</td><td>Particulars Amount in lakhs</td><td>31st March 2024</td><td>31st March 2025</td><td>31st March 2026</td></tr>
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<tr><td>PAT</td><td>-28.81</td><td>19.81</td><td>22.96</td></tr>
<tr><td>(5) Foreign investments or collaborations, if any.</td><td colspan="4">(a) Foreign Investment: NIL
(b) Foreign Collaboration: NIL
(c) Investment in Foreign Bonds: NIL</td></tr>
<tr><td colspan="5">II. Information about the appointee:</td></tr>
<tr><td>(1) Background details</td><td colspan="4">Mrs. Gail Lucia Misquita oversees Finance and Administration, with a key focus on financial control, cost management, and planning. She is recognized for her strong organizational and leadership skills and has successfully coordinated several high-profile events. With her vision and dedication, she continues to</td></tr>
</table>

	contribute significantly to the company's growth and success.
(2) Past remuneration	Upto Rs. 24,00,000/- (Rupees Twenty-Four Lakhs) per annum. Perquisites: Subject to a ceiling of 20% of Annual Salary per annum. Provident Fund: Company's contribution subject to ceiling of 12 % of the salary. Gratuity: Not to exceed half month's salary for each completed year of service as may be permissible under the Income Tax Act, 1961 or the rules framed there under. Medical benefit: For self and family reimbursement of expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a block of three years. Leave: One month's leave with pay for every eleven months of service. Leave Travel: For self, wife and dependent children to and from any place in India once in a year, subject to the condition that only actual fares will be paid and no hotel expenses etc will be allowed. Conveyance: Free use of Company's car with driver. The monetary value of the perquisite will be evaluated as per Income tax Rules, 1962. Personal Accident: Personal Accident Insurance of an amount the premium of which does not exceed Rs.1000/- per annum. Telephone: Free telephone facility at residence. Club: Fee of club subject to a maximum of two club, provided that no life membership or admission fees is payable. House Rent Allowance : Rs.50,000/- per month Provided that the total amount of Managerial Remuneration including the above benefits and perquisites (excluding exempted Perquisites such as Provident Fund, Contribution, Gratuity and Leave Encashment as defined in Part II of Section II (B) of Chapter XIII) shall not exceed Rs. 2,00,000/- per month.
(3) Recognition or awards	…………
(4) Job profile and his suitability	Mrs. Gail Lucia Misquita, aged 58 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of

	Directors.
(5) Remuneration proposed	The remuneration limit proposed is the same as the remuneration limt presently approved for Mrs. Gail Lucia Misquita.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The salary proposed is comparable to the industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mrs. Gail Lucia Misquita. is the promoter Director of the Company and holds 5,00,000 equity shares. And she is the spouse of Mr. Thomas Constance Avinash Misquita. She is the Mother of Desiderio Misquita.
III. Other information:	
(1) Reasons of loss or inadequate profits	The Company incurred a loss during FY 2023-24; however, the Company has improved its financial performance subsequently and recorded profits during FY 2024-25 and FY 2025-26."
(2) Steps taken or proposed to be taken for improvement.	NA
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavor although it is difficult to quantify the same in this regard at this juncture. The steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.

Additional information on directors recommended for appointment/reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Institute of Company Secretaries of India, is as follows:

Name of Director	Thomas Constance Avinash Misquita	Gail Lucia Misquita
Director Identification Number (DIN)	00060846	00060932
Date of birth	11/02/1964	03/12/1967
Age	61 years	58 Years
Nationality	Indian	Indian
Qualifications	Bachelor of Engineering (Mechanical)	Diploma in Instrumentation Engineering
Date of first Appointment on the Board	17/09/2004	17/09/2004
Tenure with the Company	Up to 06th September 2026	Up to 06th September 2026
Nature of his expertise in specific functional areas;	He is spearheading the company successfully with his marketing skills, immense hard work and dedication. He has more than 20 years of Experience.	She looks after the Finance and Administration Division of the Company.
Relationships between	He is the spouse of Ms. Gail	She is spouse of Mr. Avinash

Directors inter-se	Lucia Misquita. He is the father of Desiderio Misquita.	Misquita. She is the mother of Desiderio Misquita.
List of the directorships held in other listed companies	NIL	NIL
Number of board Meetings attended during the year	NIL	NIL
Chairman/Member in the Committees of the Boards of companies in which he/she is Director	NIL	NIL
Number of Shares held in the Company as on March 31, 2026	20,71,900 Equity shares of Rs. 10 each	5,00,000 Equity shares of Rs. 10 each
Remuneration details	Up to Rs. 24,00,000 p.a.	Up to Rs. 24,00,000 p.a.

For Misquita Engineering Limited
Sd/-
Thomas Constance Avinash Misquita
Managing Director
DIN 00060846
Date: 05th September 2026

Registered Address:
182/1 Vaiginim Vaddo Nachinol,
North Goa, Aldona, Goa, India, 403508

MISQUITA ENGINEERING LIMITED
CIN L74210GA1998PLC002537
Registered Address: 182/1 Vaiginim Vaddo Nachinol, North Goa, Aldona, Goa, India, 403508
tel. +91 83088 48233, website: www.misquitaengg.com email: info@misquitaengg.com

ATTENDANCE SLIP

TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING

Name and Address of Shareholder	Folio No.
No. of Shares	**Client ID**

I hereby record my presence at the 28th Annual General Meeting of the Company on Wednesday 30th September 2026 at 04:30 P.M at Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa. 403002.

Signature of the Shareholder or Proxy

____
Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

MISQUITA ENGINEERING LIMITED
CIN L74210GA1998PLC002537
Registered Address: 182/1 Vaiginim Vaddo Nachinol, North Goa, Aldona, Goa, India, 403508
tel. +91 83088 48233, website: www.misquitaengg.com email: info@misquitaengg.com

PROXY FORM

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No. Client ID:		**DP ID:**	

I/We, being the member (s) of _______________ shares of the above-named Company, hereby appoint
Name: ____
Address: ____
Email-id: ____
Signature: ____or failing him

Name: ____
Address: ____
Email-id: ____
Signature: ____or failing him

Name: ____
Address: ____
Email-id: ____
Signature: ____or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company on Wednesday 30th September 2026 at 04:30 P.M at Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa. 403002. and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	**Resolutions**	**Optional**	
	Ordinary Business / Special Business	**For**	**Against**
1	To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2026 together with the reports of the board of directors' and auditors' thereon.		
2	To appoint a Director in place of Mrs. Gail Lucia Misquita (DIN: 00060932), who retires by rotation and being eligible offered herself for re-appointment.		
3	To Consider the Appointment Of M/S M B Gabhawala & Co., As Statutory Auditors of The Company and Authorized Board of Directors to Fix the Remuneration.		
4	Re-Appointment of Mr. Thomas Constance Avinash Misquita (Din: 00060846) As Managing Director		
5	Re-Appointment of Mrs. Gail Lucia Misquita (Din: 00060932) As Whole-Time Director of The Company:		

Signed this…………………………………. day of………………..2026
Signature of shareholder…………………………………………………………
Signature of Proxy holder(s)…………………………………………………

Affix Revenue Stamp

Note:
(i)This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.
(ii)For the resolutions, explanatory statements and notes please refer to the notice of Annual General Meeting.
(iii)It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate(iv)Please complete all details including details of member(s) in the above box before submission.

MISQUITA ENGINEERING LIMITED
CIN L74210GA1998PLC002537
Registered Address: 182/1 Vaiginim Vaddo Nachinol, North Goa, Aldona, Goa, India, 403508
tel. +91 83088 48233, website: www.misquitaengg.com email: info@misquitaengg.com

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1.Name(s)& Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s):(if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on Wednesday 30th September 2026 at 04:30 P.M, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	**Resolutions**	**Optional**	
	Ordinary Business / Special Business	**For**	**Against**
1	To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2026 together with the reports of the board of directors' and auditors' thereon.		
2	To appoint a Director in place of Mrs. Gail Lucia Misquita (DIN: 00060932), who retires by rotation and being eligible offered herself for re-appointment.		
3	To Consider the Appointment Of M/S M B Gabhawala & Co., As Statutory Auditors of The Company and Authorized Board of Directors to Fix the Remuneration.		
4	Re-Appointment of Mr. Thomas Constance Avinash Misquita (Din: 00060846) As Managing Director		
5	Re-Appointment of Mrs. Gail Lucia Misquita (Din: 00060932) As Whole-Time Director of The Company		

Place
Date

Signature of the Shareholder Authorized Representative

Notes:
i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
ii) Last date for receipt of Assent/ Dissent Form is 5.00 pm on 29th September 2026.
iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions:

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting advice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is e-mailed to the members whose names appear on the Register of Members as on 28th August 2026 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 28th August 2026.

3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form:

1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29th September 2026. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Share holder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.

4. The consent must be accorded by recording the assent in the column “FOR” or dissent in the column “AGAINST” by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.

5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

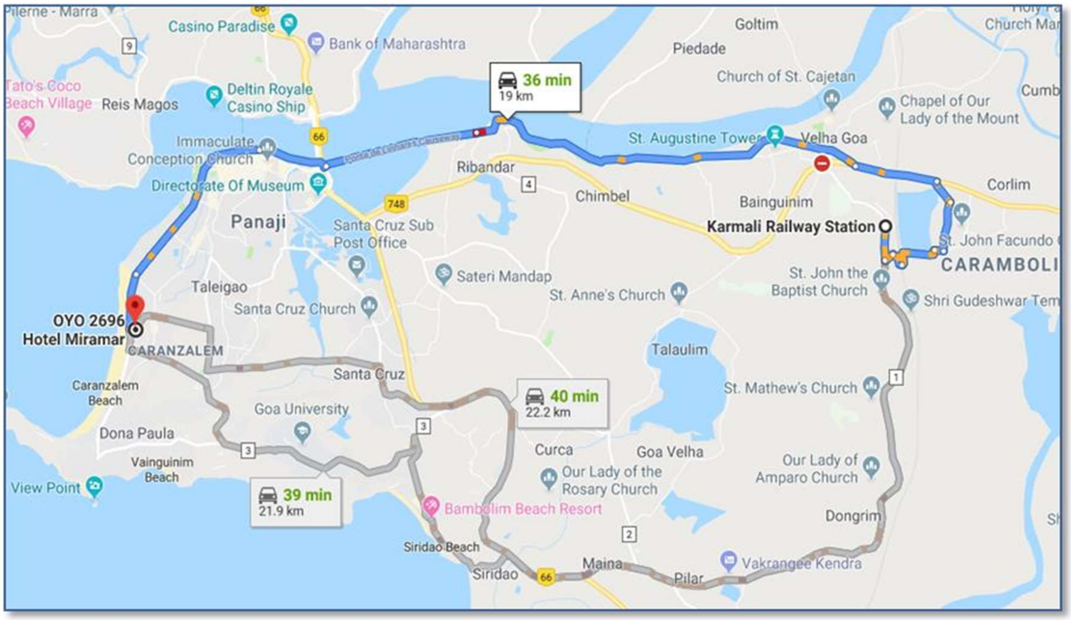
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.

7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.

8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.

9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

ROUTE MAP OF THE AGM VENUE



DIRECTORS' REPORT

The Board of Directors are pleased to present the Company's Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2026.

1. OPERATING RESULTS

The operating results of the Company for the year ended 31st March, 2026 are as follow:

Amount in Lakhs.

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue from Operations	1,802.02	1,199.40
Profit before tax from continuing operations	30.69	16.26
Tax Expenses (Including Deferred Tax)	7.73	(3.55)
Profit/Loss after Tax	22.96	19.81
Total Income for the year	22.96	19.81

2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

3. THE STATE OF THE COMPANY'S AFFAIR

During the year under review, your Company achieved total revenue from operations of Rs. 1,802.02 Lakhs (previous year Rs. 1,199.40 Lakhs) resulting in an increase of 50.24% over the previous year.
The Profit after tax (including other comprehensive income) is at Rs. 22.96 Lakhs as compared to previous year Loss after tax of Rs. 19.81 Lakhs.

4.DIVIDEND

Your directors do not recommend any dividend for the financial year ended 31st March 2026.

5. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and consolidated Financial Statement is part of the Annual Report.

6. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

8. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure A** to Director's Report.

9.STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed.

10. INTERNAL CONTROL SYSTEM

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

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

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made thereunder.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.
The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.
However, the details of the transactions with Related Party are provided in the Company's financial statements (note 29) in accordance with the Accounting Standards.
All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

13. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.
The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

14. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return Financial Year 2025-26.
https://www.misquitaengg.com/investors.php

15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW
During the financial year, the Board met 4 times on 23/05/2025, 30/05/2025, 06/09/2025, 14/11/2025.

16. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:
• That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
• That the selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2026, and that of the profit of the Company for the year ended on that date.
• That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
• That the annual accounts have been prepared on a going concern basis.
• The Board has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
• The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

18. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure C** to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report.
The policy is available on the Company's website.**www.misquitaengg.com**.

19. DIRECTORS
Mrs. Gail Lucia Misquita (DIN:00060932) liable to retire by rotation in this ensuing Annual General Meeting and being eligible they had offered themself for reappointment.
Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.
There has been no change in the circumstances affecting their status as Independent Directors of the Company.

20. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

21. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

22. STATUTORY AUDITORS

M/S Jay Gupta and Associates, (Erstwhile Gupta Agarwal & Associates)Chartered Accountants, (Firm Registration No. 329001E), is appointed as Statutory Auditor of the Company Annual General Meeting held on 30th September 2021, for a term of five years.

23. INTERNAL AUDITORS

M/s YogeshBhuva & Co. Chartered Accountants, were appointed as internal auditors by the Board for the financial year 2025-26 and who have issued their reports on Quarterly/half yearly basis.

23. SECRETARIAL AUDITORS

On recommendation of the Audit Committee, and Nomination and Remuneration Committee the Board of Directors of the Company at its meeting held on 06th September, 2025 have appointed M/s. Jaymin Modi & Co., Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for a term of 5 consecutive years i.e from F.Y 2024-25 to 2029-30 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Secretarial Audit issued by M/s. Jaymin Modi & Co., Company Secretaries for the financial year 2025-2026 is annexed herewith and forms part of this report as **Annexure D.** Secretarial Audit Report is not applicable to the Subsidiary, not being a material subsidiary.

24. COST RECORDS AND COST AUDIT

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2025-26 accordingly; such accounts and records are not made and maintained by the Company for the said period.

25. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as **Annexure E**.

27. HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary and associate Company.

28. VIGIL MECHANISM

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns.
The Vigil Mechanism Policy is available at the website of the Company: **www.misquitaengg.com.**

29. REPORTING OF FRAUD BY AUDITORS

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the 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.

30. ANNUAL EVALUATION BY THE BOARD

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the performance evaluation of the Board and its Committees were carried out during the year under review.

31. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

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

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

33. COMMITTEES OF THE BOARD

In accordance with the Companies Act, 2013, the Board has formed a Risk Management Committee. There are currently 3 Committees of the Board, as follows:

- **Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee as on the date of the report comprises of 3 Non-Executive Independent Directors.

Following are the members of the Committee

Rahul Chandrakant Naik : Independent Director, Chairman
Noel LuizinhoQuadros : Independent Director, Member
Edgar Maximiano Do Rosario Cotta : Independent Director, Member

During the year there were in total 4 Audit committee meetings held on 23/05/2025, 30/05/2025, 06/09/2025, 14/11/2025.

The Chairperson of the Audit Committee was present in the previous AGM held on 30/09/2025 to answer shareholder's queries.

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
5 Reviewing and monitoring the auditor's independence and performance and effectiveness of the audit process.
7 Approval or any subsequent modification of transactions of the listed entity with related parties.
8 Evaluation of internal financial controls and risk management systems.
9 Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems.
10 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
11 Discussion with internal auditors of any significant findings and follow up there on.
12 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
13 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
14 To review the functioning of the whistle blower mechanism.
15 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
16 Carrying out any other function as is mentioned in the terms of reference of the audit committee

•Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of 3 Non-Executive Directors.

The Nomination and Remuneration Committee met Once in the Financial Year 2025-26 on 06/09/2025.

The necessary quorum was present in the said meetings.

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 30/09/2025.

The composition of the Committee and the details of meetings held and attended by the Directors are as under:

Edgar Maximiano Do Rosario Cotta	: Independent Director, Chairman
Noel LuizinhoQuadros	: Independent Director, Member
Rahul ChandrakantNaik	: Independent Director, Member

Role of nomination and remuneration committee, inter-alia, include the following:

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

(2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
(3) Devising a policy on diversity of board of directors;
(4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
(5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
(6) To recommend to the Board all remuneration, in whatever form, payable to senior management.

The policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters is available on the company's website.

Remuneration of Directors
The remuneration of the Managing Director and Whole- Time Director is recommended by the Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013.

Criteria for making payments
Non-Executive Directors of the Company are paid sitting fees for attending Board and Committee Meetings and no Commission is drawn by either of them during the year.

Performance evaluation criteria for Independent Directors:
1) Attendance and participation in the meetings.
2) Preparing adequately for the board meetings.
3) Contribution towards strategy formation and other areas impacting company performance
4) Rendering independent, unbiased opinions and resolution of issues at meetings.
5) Safeguard of confidential information.
6) Initiative in terms of new ideas and planning for the Company.
7) Timely inputs on the minutes of the meetings of the Board and Committee's.
8) Raising of concerns to the Board

Remuneration Policy
The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 is available at the website of the Company: www.misquitaengg.com Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been published below:

•Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of 3 Non-Executive Independent Directors.

The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters. The Committee periodically reviews the status of stakeholders' grievances and redressal of the same.

The Committee met on 28/07/2025, 06/09/2025.

The necessary quorum was present for all the meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on 30th September 2025.

The composition of the Committee during Financial Year 2025-26 and the details of meetings held and attended by the Directors are as under:

Following are the members of the Committee.

Noel LuizinhoQuadros	: Independent Director, Chairman
Rahul ChandrakantNaik	: Independent Director, Member
Edgar Maximiano Do Rosario Cotta	: Independent Director, Member

The role of the committee shall inter-alia include the following:

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

MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the independent directors ("Annual ID Meeting") was convened on 09/03/2026, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

DETAILS OF FAMILIARIZATION PROGRAMMED IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2025-26

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

34. CORPORATE GOVERNANCE

Your(Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. In terms of Regulation 34 of SEBI (LODR) Regulations, furnishing of Corporate Governance Report is not applicable to the company.

35. OTHER DISCLOSURES

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. 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 the reasons thereof – Not Applicable.

36. POLICIES

The Company seeks to promote the highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time. The policies are available on the website of the Company.

37. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

38. ENHANCING SHAREHOLDER VALUE

Your Company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organisational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximising long-term value for shareholders.

39.DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

40. ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued cooperation extended by shareholders, employees, customers, banks, suppliers and other business associates.

Place: Goa
Date:**05.09.2026**

By order of the Board
For Misquita Engineering Limited

Sd/-	Sd/-
Thomas Constance AvinashMisquita	Gail Lucia Misquita
Managing Director DIN 00060846	Wholetime Director DIN 00060932

ANNEXURE A TO THE DIRECTORS' REPORT

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts)Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Out goduring the reporting period is given herein below:

A	**CONSERVATION OF ENERGY**	
i	Steps taken or impact on conservation of energy.	Installed Solar Power plant
ii	Steps taken by the company for utilizing alternate sources of energy.	62.0 KWp Solar plant operational
iii.	Capital investment on energy conservation equipment.	28 lakhs

B	**TECHNOLOGY ABSORPTION**	
i	Efforts made towards technology absorption.	NIL
ii	Benefits derived like product improvement, cost reduction,product development or import substitution.	NIL
iii.	In case of imported technology (imported during the last 3years reckoned from the beginning of the financial year)- a) Details of technology imported. b) Year of import. c) Whether the technology has been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & development.	NIL

B	**FOREIGN EXCHANGE EARNINGS & OUTGO**	**AMOUNT**	
		2025-26	**2024-25**
i	Foreign Exchange Earnings in terms of actual inflows	NIL	NIL
ii	Foreign Exchange Outgo in terms of actual outflows.	NIL	NIL
iii.	Foreign Travelling	NIL	NIL

ANNEXURE B TO THE DIRECTORS' REPORT

FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section(1) of section 188 of the Companies Act, 2013 including transactions entered into ordinary course of business and at an arm's length basis under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NONE

(a) Name(s) of the related party and nature of relationship
(b) Nature of contracts/arrangements/transactions
(c) Duration of the contracts / arrangements/transactions
(d) Salient terms of the contracts or arrangements or transactions including the value, if any
(e) Justification for entering into such contracts or arrangements or transactions
(f) date(s) of approval by the Board
(g) Amount paid as advances, if any:
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis :

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Thomas Constance Avinash Misquita
2.	Amount	900000
3.	Nature of contracts/arrangements/transaction	Rental Expenses
4.	Duration of the contracts/arrangements/transaction	01-04-2025 to 31-03-2026
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	Contract Valid till 31/03/2028
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Gail Lucia Misquita
2.	Amount	900000

3.	Nature of contracts/arrangements/transaction	Rental Expenses
4.	Duration of the contracts/arrangements/transaction	01-04-2025 to 31-03-2026
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	Contract Valid till 31/03/2028
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	

ANNEXURE C TO THE DIRECTORS' REPORT

MEDIAN REMUNERATION

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

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the directors	Ratio to median remuneration
Non-executive directors	
Edgar Maximiano Do Rosario Cotta	0.06
Noel Luizinho Quadros	0.06
Rahul Chandrakant Naik	0.06
Executive directors	
Desiderio Anthony Misquita	2.99
Thomas Constance Avinash Misquita	5.84
Gail Lucia Misquita	2.99

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Gail Lucia Misquita	0.46%
Thomas Constance Avinash Misquita	0.24%
Shambhoo Nath Pandey	3.79%
Desiderio Anthony Misquita	24.57%

c. The percentage increase in the median remuneration of employees in the financial year: 7.25%

d. The number of permanent employees on the rolls of Company: 5

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The average annual increase was around 7.25%

Increase in the managerial remuneration for the year was 29.06%

The details of remuneration and commission paid to the Managing Director and Whole-Time Director are as follows:

Category of Payment	Amount in Rs.	
	Thomas Constance Avinash Misquita	Gail Lucia Misquita
	Managing Director	Whole Time Director
Remuneration	18,42,874.00	9,42,874.00

Sitting Fee paid to Non-Executive Directors and their shareholding as on 31st March, 2026 is as follows:

Name of the Director	Designation	Sitting fees paid in Rs.
Edgar Maximiano Do Rosario Cotta	Independent Director	20,000.00
Noel Luizinho Quadros	Independent Director	20,000.00
Rahul Chandrakant Naik	Independent Director	20,000.00

FEES PAID TO THE STATUTORY AUDITORS:

TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY TO STATUTORY AUDITORS OF THE COMPANY AND OTHER FIRMS IN THE NETWORK ENTITY OF WHICH THE STATUTORY AUDITORS ARE A PART, DURING THE YEAR ENDED MARCH 31, 2026 IS RS. 1,71,100_/-.

ANNEXURE D TO THE DIRECTORS' REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Misquita Engineering Limited
182/1, VaiginimVaddo, Nachinol,
Aldona, North Goa, Goa – 403508.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Misquita Engineering Limited (hereinafter called "The Company "). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by The Company for the year ended on 31st March, 2026 to the extent applicable to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;

II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable to the Company during the period under review; Applicable to the Company during the period under review;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the period under review; Applicable to the Company during the period under review;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;

(f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the period under review;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period; and

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

VI. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; and

b) Listing Agreements entered into by the Company with BSE Limited.

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

- Some of the Intimations under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay

I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes if any in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

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

I further report that during the audit period:

- During the period under review, the Company has allotted 6,47,000 (Six Lakhs Forty Seven Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 40/- (Rupees Forty only) per share (including a premium of Rs. 30/- per share) on a preferential basis upon conversion of warrants into fully paid-up equity shares to Investor(s), On 23/05/2025.

- Mr. Desiderio Anthony Misquita was re-appointed as Whole-time Director for three years w.e.f. 10 November 2025.

For, JAYMIN MODI & CO.
Company Secretaries
Sd/-
Mr. JAYMIN MODI
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248H001220203

Place: Mumbai
Date: 25.08.2026

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
Misquita Engineering Ltd
182/1, Vaiginim Vaddo, Nachinol,
Aldona, North Goa, Goa – 403508.

Our Secretarial Audit Report dated 25th August, 2026 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make an audit report based on the secretarial records produced for our audit.

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

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

4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

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

For, JAYMIN MODI & CO.
Company Secretaries
Sd/-
Mr. JAYMIN MODI
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248H001220203

Place: Mumbai
Date: 25.08.2026

COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2026.

For Misquita Engineering Limited
Sd/-
Thomas Constance Avinash Misquita
Managing Director
DIN 00060846

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
Misquita Engineering Limited
182/1 VaiginimVaddo
NachinolAldona
North Goa 403508

We, Thomas Constance AvinashMisquita, Managing Director, Desiderio Anthony Misquita Whole Time Director and Gail Lucia Misquita, Whole Time Director & CFO of the Company, hereby certify that for the financial year, ending 31st March, 2026;
(a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
(ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee:
(i) Significant changes, if any, in the internal control over financial reporting during the year. (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For MISQUITA ENGINEERING LIMITED

Sd/-	Sd-	Sd/-
Thomas Misquita	DesiderioMisquita	Gail Lucia Misquita
Managing Director	Wholetime Director	WholetimeDirector& CFO
DIN 00060846	DIN 08956087	DIN 00060932

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members,
Misquita Engineering Ltd.
182/1, Vaiginim Vaddo, Nachinol,
Aldona, North Goa, Goa – 403508.

I have examined the relevant registers records forms returns and disclosures received from the Directors of Misquita Engineering Ltd having CIN L74210GA1998PLC002537 and having registered office at 182/1, Vaiginim Vaddo, Nachinol, Aldona, North Goa, Goa – 403508, India. (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Thomas Constance Avinash Misquita	00060846	17/09/2004
2	Gail Lucia Misquita	00060932	29/08/2004
3	Desiderio Anthony Misquita	08956087	10/11/2020
4	Noel Luizinho Quadros	07794406	29/08/2017
5	Edgar Maximiano Do Rosario Cotta	00124357	25/06/2019
6	Rahul Chandrakant Naik	09033399	27/08/2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

For, JAYMIN MODI & CO.
Company Secretaries
Sd/-
Mr. JAYMIN MODI
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248H001220335

Place: Mumbai
Date: 25.08.2026

ANNEXURE E TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW:

The Indian engineering and manufacturing sector continues to play an important role in the country's economic development. The sector is closely linked with infrastructure, manufacturing, automobiles, consumer durables, telecommunications, defence, railways and other industrial segments.

India's continued focus on infrastructure development, domestic manufacturing, technology adoption and supply-chain localisation has created opportunities for engineering and precision-manufacturing companies. The increasing emphasis on quality, productivity, automation and localisation of components is expected to support demand for reliable domestic suppliers.

The Government of India's initiatives towards strengthening domestic manufacturing, promoting exports, encouraging technology adoption and developing indigenous supply chains are expected to provide opportunities for small and medium-sized engineering companies.

The Company's business is positioned within the precision engineering and component manufacturing segment, where quality, dimensional accuracy, timely delivery and cost competitiveness remain important factors in maintaining long-term customer relationships.

BUSINESS OVERVIEW:

Misquita Engineering Limited was incorporated in 1998 under the name Misquita Engineering Private Limited under the provisions of the Companies Act, 1956 and was subsequently converted into a public limited company.

Your Company is engaged in the manufacture of precision-machined components and assemblies for various industrial applications. Your Company's manufacturing activities include machining of components manufactured from materials such as cast iron, aluminium alloys and stainless steel.

Your Company has established itself as a component supplier and job worker for manufacturers in the engineering and industrial sectors. Over the years, Your Company has focused on delivering products with consistent quality and adherence to customer specifications.

The Company's operating philosophy continues to be centred around the principle of:

"Zero Defect = Zero Effect"

This philosophy reflects Your Company's focus on minimising defects, reducing wastage, optimising the utilisation of resources and improving manufacturing efficiency.

During the year under review, Your Company's continued to focus on strengthening its manufacturing capabilities, improving process efficiency and developing its ability to manufacture components requiring higher levels of precision.

Your Company operates from its manufacturing facility at:182/1, Vaiginim Vaddo, Nachinola, Bardez, Goa – 403508, India.

Your Company has expanded its manufacturing infrastructure over the years and continues to evaluate opportunities for further capacity enhancement, technology adoption and diversification of its product portfolio.

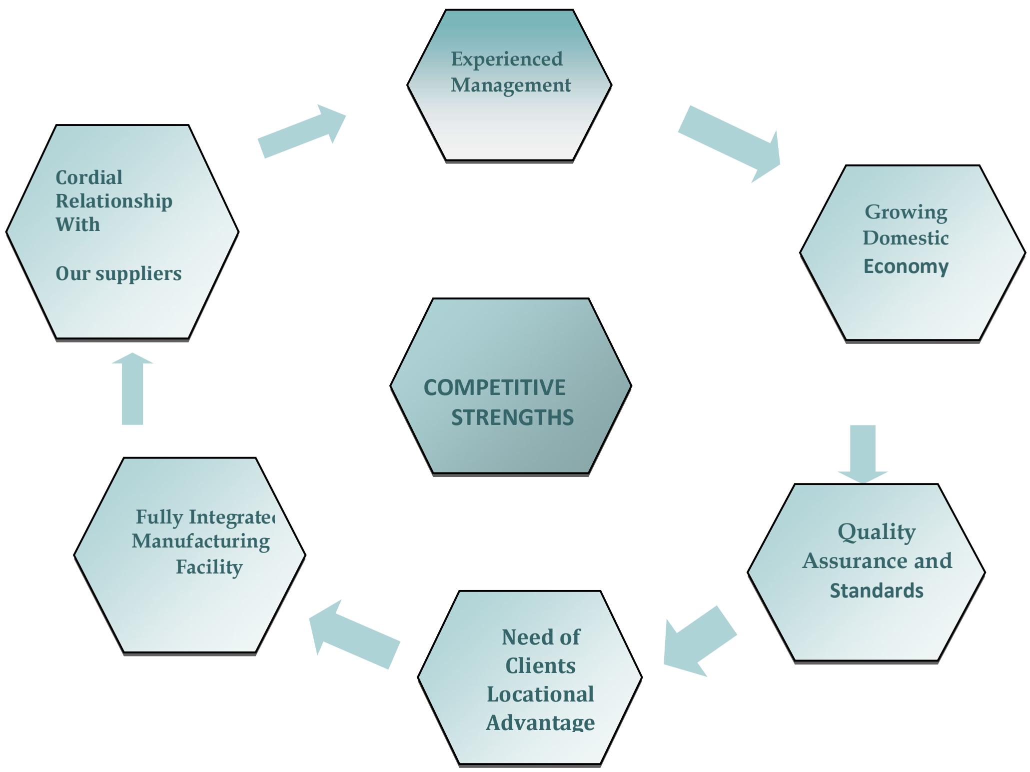
Your Company has also developed capabilities in precision machining through the use of advanced machinery and measuring equipment. These capabilities provide opportunities to cater to sectors requiring stringent dimensional and quality requirements, including industrial engineering, defence, railways, aerospace and other specialised applications.

Your Company continues to focus on five key areas which form an important part of its competitive proposition:

- Quality
- Delivery
- Cost
- Response
- Customer Satisfaction

Your Company remains committed to strengthening these areas while developing long-term relationships with its customers and suppliers.

OUR COMPETITIVE STRENGTHS:



Experienced Management:

Your Company's promoters and management team bring extensive experience in the engineering and manufacturing industry. Their continued involvement in the business provides your Company with hands-on management and an understanding of manufacturing processes, customer requirements and market opportunities.

The management continues to focus on maintaining operational discipline, improving manufacturing efficiency and identifying opportunities for sustainable business growth.

Growing Domestic Manufacturing Opportunity

India's growing manufacturing base and increasing emphasis on domestic value addition provide opportunities for engineering component manufacturers.

The increasing adoption of local sourcing and the development of domestic supply chains can provide opportunities for companies with established manufacturing capabilities, quality systems and the ability to meet customer specifications consistently.

Your Company intends to leverage its existing capabilities to participate in such opportunities while maintaining a prudent approach towards capacity expansion and investments.

Quality Assurance and Standards

Quality continues to remain one of your Company's principal priorities.

Your Company follows established manufacturing and quality-control processes covering procurement of raw materials, machining, inspection and dispatch.

Your Company is committed to maintaining appropriate quality standards and ensuring that products supplied to customers conform to the required specifications.

Your Company's quality-oriented approach is supported by its internal quality-control processes and its focus on reducing process rejection and manufacturing defects.

Customer Requirements and Locational Advantage

Your Company maintains close communication with its customers to understand their technical, quality, delivery and commercial requirements.

Your Company's manufacturing facility in Goa provides connectivity to its existing customer base and enables the Company to maintain close coordination with customers and suppliers.

Your Company believes that understanding customer requirements and providing timely technical and commercial responses helps strengthen long-term customer relationships.

Cordial Relationship with Suppliers

Your Company maintains established relationships with its suppliers for the procurement of raw materials and other manufacturing requirements.

Long-term relationships with suppliers support timely procurement, continuity of operations and better coordination of material requirements.

Your Company continues to work closely with its existing supplier base while evaluating alternative sources where commercially or operationally beneficial.

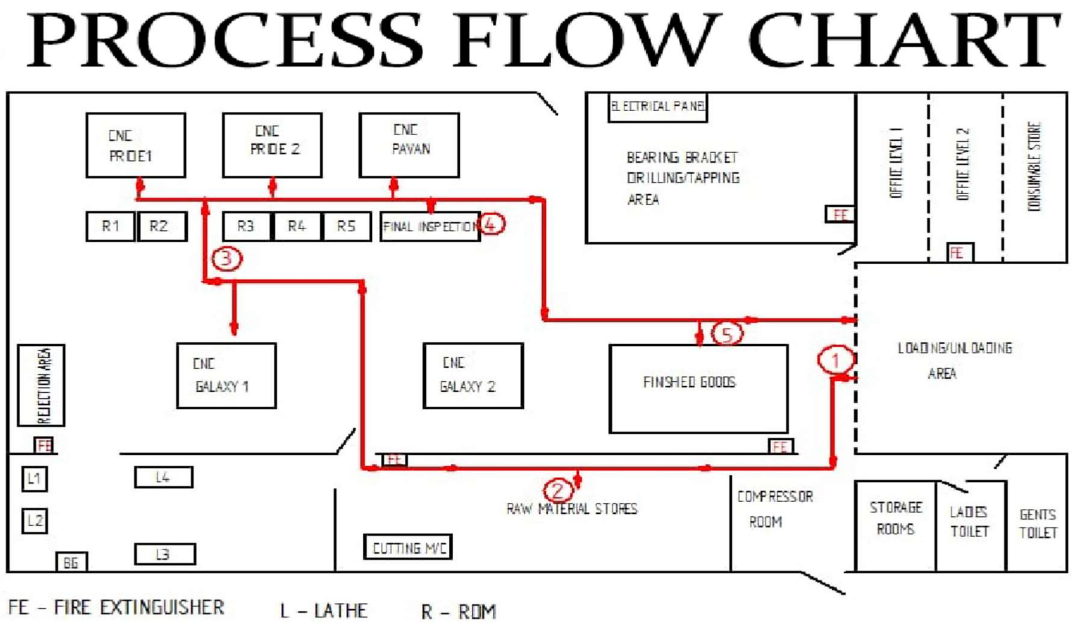
Integrated Manufacturing Facility

Your Company undertakes its principal manufacturing activities in-house.

Its manufacturing infrastructure includes machinery and equipment required for machining, material handling and quality inspection.

Your Company continues to evaluate the adoption of advanced manufacturing technologies, automation and improved material-handling systems to increase productivity, improve consistency and reduce manufacturing losses.

PROCESS FLOW CHART:



PRODUCT PORTFOLIO:

	**Ultra-Cast Iron Bearing Sleeve** used in Front Loading washing machines of four different sizes, said to be the heart of every washing machine, is machined by us within 10 microns bore accuracy, 30 microns concentricity between both bearing bores and surface finish of 1.6uRa.
	**Old Model Bearing Sleeves**, made of Cast Iron, now being supplied as spares in 2 variants of 40 lts and 34 lts used for Front Loading Washing Machines. Bore Tolerance is 30 microns.
	**Adjuster Bush** made of Aluminium Alloy, 2 nos used in each 2 Ft Microwave Antenna.
	**Adjuster Boss** made of Aluminium alloy used for 2 Ft Microwave Antennas, 1 no used per Antenna.

	**Spacer of Aluminium Alloy** 1 no used for each 2 Ft Micro wave Antenna.
	**Washer** assemblies used for Base Station Antennas, each antenna uses between 6 to 8 washer asslys. They are of 4 different models.
	**Drive Screws**, of different sizes made of stainless steel supplied for remote controlled movement of base stationAntennas
	**Booms** used in Telecom Industry made of Aluminium Alloy of various lengths and diameters based on the frequency required, speciality if Diameter control in 20 microns, Circularity control in 15 microns and Perpendicularity control in 20 microns.
	**ODE, DE Terminal Box, Bearing Cover and Adaptor** made of Cast Iron, supplied for Flame retardant Motors used in Petrol pumps.

OUR BUSINESS STRATEGIES:

Improving Operational Efficiencies

Improving operational efficiency remains a key focus area for your Company.

Your Company continues to review its manufacturing processes with the objective of reducing wastage, improving productivity, reducing rejection and optimising the utilisation of machinery, manpower and other resources.

Your Company intends to use technology, process improvement and better production planning to improve operational efficiency and maintain competitiveness.

Technology Adoption and Automation

Your Company recognises that technology adoption is increasingly important in precision engineering.

Your Company continues to evaluate advanced machining technologies, automation and robotics for loading, unloading, material handling and other manufacturing processes.

The adoption of suitable technology is expected to improve consistency, productivity and manufacturing efficiency while reducing dependence on manual processes.

Working with Existing Suppliers

Your Company continues to maintain relationships with its established suppliers.

Working with experienced suppliers enables better understanding of material requirements, reduces procurement lead times and supports continuity of production.

At the same time, Your Company remains open to developing additional suppliers where this can improve cost competitiveness, quality or supply security.

Expansion of Geographical Reach

Your Company intends to expand its presence by identifying new customers and industrial segments where its precision-machining capabilities can provide a competitive advantage.

Your Company will continue to explore opportunities in sectors such as industrial engineering, telecommunications, consumer durables, defence, railways, aerospace and other specialised engineering applications, subject to commercial and technical feasibility.

Product and Customer Diversification

Your Company seeks to reduce concentration risk and create sustainable growth by developing relationships with customers across different industrial applications.

Your Company intends to leverage its existing machining capabilities to manufacture additional precision components according to customer specifications.

Strengthening the Company

Your Company continues to focus on strengthening its organisational capabilities, manufacturing infrastructure, customer relationships and internal systems.

Your Company believes that a combination of operational discipline, quality, timely delivery and customer responsiveness will support its long-term growth.

Building a Professional Organisation

Your Company believes in transparency, accountability, coordination and commitment in its dealings with employees, suppliers and customers.

Your Company continues to strengthen its internal processes and management systems to support future growth.

Human Resource

Your Company recognises that its employees are an important contributor to its manufacturing capabilities and overall performance.

Your Company's workforce comprises experienced personnel as well as younger employees, providing a combination of technical experience, operational stability and adaptability.

Your Company continues to focus on employee welfare, workplace safety, skill development and training.

Your Company provides applicable employee benefits and facilities in accordance with prevailing laws and Company policies.

Your Company is committed to maintaining a safe and productive working environment and does not employ individuals below the age of 18 years.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has established internal control systems designed to support the efficiency, reliability and completeness of accounting records and financial and management reporting.

The internal control framework is intended to ensure compliance with applicable laws and regulations, safeguard Your Company's assets and promote efficient utilisation of resources.

Your Company's organisational structure, defined responsibilities, approval processes and internal policies support the effective functioning of these controls.

The Audit Committee and Board review matters relating to internal controls, financial reporting and audit observations as applicable.

Your Company continues to periodically review and strengthen its internal control systems in line with the size and requirements of its operations.

RISK MANAGEMENT

Risk management continues to be an important part of your Company's business operations.

Your Company operates in an environment where changes in customer demand, raw-material prices, economic conditions, competition, technology, regulatory requirements and supply-chain conditions can affect business performance.

Your Company's approach to risk management focuses on:

- Identification of key business and operational risks;
- Assessment of the potential impact of identified risks;
- Establishment of appropriate systems and processes for monitoring risks;
- Implementation of suitable mitigation measures; and
- Periodic reporting and review by the appropriate management levels.

The major risks relevant to your Company's operations include market risk, customer concentration risk, raw-material and supply-chain risk, operational risk, technology risk, financial risk and regulatory risk.

Your Company continues to monitor these risks and take appropriate measures to mitigate their potential impact.

OUTLOOK

Your Company remains cautiously optimistic about the long-term opportunities available in the Indian engineering and precision-manufacturing sector.

The continued development of India's manufacturing ecosystem, increasing localisation of supply chains, infrastructure investment and demand for precision-engineered components provide opportunities for the Company.

Going forward, your Company intends to focus on:

- Improving manufacturing productivity;
- Enhancing quality and delivery performance;
- Increasing utilisation of existing manufacturing capabilities;

- Adopting appropriate advanced manufacturing technologies;
- Developing new products and applications;
- Expanding its customer base;
- Exploring opportunities in specialised engineering sectors; and
- Maintaining strong relationships with customers and suppliers.

Your Company will continue to pursue growth in a measured and sustainable manner, while maintaining financial and operational discipline.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or other forward-looking statements may constitute forward-looking statements within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors, including changes in economic and business conditions, customer demand, competition, raw-material prices, government policies, taxation, regulatory changes, technology, foreign exchange fluctuations, supply-chain conditions and other factors beyond the Company's control.

The Company assumes no responsibility for the accuracy or completeness of such forward-looking statements, and readers are advised to exercise appropriate caution in interpreting them.

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MISQUITA ENGINEERING LIMITED

Report on the Audited Financial Statements

We have audited the accompanying Financial Statements of **MISQUITA ENGINEERING LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended, and Notes to the Financial Statements including a summary of the Material Accounting Policies and other explanatory information (hereinafter referred to as "Financial Statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, the profit and total income, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("the 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 (the "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 ICAI's 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 judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	***How the matter was addressed in our audit***
Key Audit Matter 1 – Revenue Recognition and Increase in Trade Receivables *The Company derives its principal revenue from the domestic sale of manufactured products, recognised when the significant risks and rewards of ownership pass to the buyer, generally coinciding with dispatch.*	• *Evaluated the Company's revenue recognition accounting policy for compliance with the applicable Accounting Standard.* • *Tested a sample of sale transactions with underlying dispatch documentation, invoices and customer acknowledgements.* • *Performed cut-off testing on transactions*

Key Audit Matter	*How the matter was addressed in our audit*
Revenue from operations increased from Rs. 1,199.40 Lacs in the previous year to Rs. 1,802.02 Lacs in the current year, while trade receivables increased at a proportionately higher rate, from Rs. 386.97 Lacs to Rs. 1,031.58 Lacs over the same period. *Given this disproportionate increase in receivables relative to revenue growth, and the judgment involved in cut-off around the year-end, revenue recognition was considered a Key Audit Matter.*	*recorded immediately before and after the year-end.* ● *Circularised balance confirmations to a sample of trade receivables and reviewed subsequent realisation of year-end balances.* ● *Analysed the trend in receivable days and discussed the increase with management to understand the underlying reasons.* ● *Based on the procedures performed, we found the Company's recognition of revenue and the carrying value of trade receivables to be appropriate.*
Key Audit Matter 2 – Existence and Valuation of Inventories *Inventories, comprising Raw Materials, Work-in-Progress and Finished Goods, aggregate to Rs. 524.25 Lacs as at 31st March, 2026 (Previous year: Rs. 589.09 Lacs), and are valued at the lower of cost and net realisable value as certified by management.* *Given the materiality of the balance and the judgment involved in determining net realisable value and quantities on hand, this was determined to be a Key Audit Matter.*	● *Obtained an understanding of management's controls over inventory record-keeping and physical verification.* ● *Obtained evidence of management's physical verification of inventories at the year-end and performed test counts on a sample basis.* ● *Tested the basis of valuation of raw materials, work-in-progress and finished goods, and assessed net realisable value with reference to subsequent sale prices where available.* ● *Assessed the adequacy of disclosures relating to inventories in the financial statements.* ● *Based on the procedures performed, we found management's basis of valuation of inventories to be appropriate.*

Information Other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance, but does not include the Financial Statements and our Auditors' Report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information 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.

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

Management's Responsibility for the 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and designing, 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 alternatives but to do so.

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

Auditors' Responsibility for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 misstatement 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 qualitative 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.

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

Report on Other Legal and Regulatory Requirements

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

As required by Section 143(3) of the Act, we report that;

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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 (AS) specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as required under Section 143(3)(i) of the Act, refer to our separate report in "Annexure B";
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, the Company has complied with the provisions of Section 197 read with Schedule V to the Act, relating to managerial remuneration.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. According to the information and explanations given to us, the Company does not have any pending litigations having an impact on 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 to 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 to 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 representations under sub-clause (i) and (ii) of Rule 11(e), (a) and (b) above, contain any material misstatement.

v. (a) The Company has not proposed, declared and paid any Dividend in the previous year during the year in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Company has not proposed any final dividend for the current year.

vi. Based on our examination, including test checks, the Company has used an accounting software with audit trail (edit log) feature for maintaining its books of account, which has been consistently operated throughout the year for all relevant transactions. During our audit, we did not find any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per statutory requirements for record retention.

Other Matters

Certain comparative figures for the previous year have been regrouped and/or reclassified to conform to the presentation adopted in the current year. Such regrouping and reclassification do not affect the previously reported profit, equity or cash flows of the Company. Our opinion is not modified in respect of this matter.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E
Sd/-

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535FKDMEH7437
Place: Kolkata
Date: May 30, 2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 of Other Legal and Regulatory Requirements section of our Report of even date to the members of MISQUITA ENGINEERING LIMITED on the Financial Statements for the year ended 31st March, 2026.)

(i) In respect of the Company's property, plant & equipment, right-of-use assets and intangible assets:

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

B. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is maintaining proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of property, plant and equipment is being carried out by the company in a phased manner to cover all its assets over a period of three years. In accordance with this programme, property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.

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

(e) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and Rules made thereunder.

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

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security to, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii)(a) to (f) of the Order is not applicable to the Company.

(a) Neither the Company has provided loans or advances in the nature of loans or provided guarantee or security to any other entity during the year, nor the company has made any investments in, companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.

(c) In our opinion and according to the information and explanations given to us, in respect of loans, the schedule of repayment of principal and payment of interest has not been stipulated. In absence of any stipulation as to repayment of loan and interest, we are unable to comment on whether the receipts are regular. The Loan are repayable on demand.

(d) According to the information and explanations given to us and based on our examination of the records of the Company, the loans granted are repayable on demand. Accordingly, it is not practicable to comment on the overdue amount in respect of such loans. Therefore, reporting under clause 3(iii)(d) of the Order relating to overdue amounts exceeding ninety days and reasonable steps taken for recovery of principal and interest is not applicable.

(e) According to the information and explanations given to us and based on examination of records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and based on our examinations of the records of the company, during the year, it has not granted Loan and advances in the nature of loan Which are repayable on demand and not specifying any terms or period of repayment. Accordingly, reporting under clause 3(iii)(f) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security, to the extent applicable.

(v) The Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of the clause 3(v) of the Order are not applicable to the Company.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' provident fund, employees' state insurance, income – tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the company have generally been regularly deposited by it with appropriate authority.

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

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute. Accordingly, clause 3(vii)(b) of the Order is not applicable.

(viii) There are no such transactions which are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender during the year.

(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, term loans obtained (secured HDFC housing loans and a vehicle loan, as disclosed in the long-term borrowings note) were applied for the purposes for which they were obtained.

(d) According to the information and explanations given to us on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilized for long term purposes.

(e) The Company does not have any subsidiary, associate or joint venture; accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not have any subsidiary as defined under the Companies Act, 2013; accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the reporting requirements under clause 3(x)(b) of the Order are not applicable.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

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

(xiii) In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.

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

(b) In view of the above in (a) and as informed to us, the internal audit reports, issued during the year or up to the date of our report were considered by us.

(xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the Company.

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

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.

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

(d) The Company does not have any subsidiary, associate or joint venture and is accordingly not part of a Group for this purpose; hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There was no resignation of previous statutory auditor during the year, the reporting requirements under Clause (xviii) of Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the 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) Based on the Company's net worth, turnover and net profit for the year and the immediately preceding financial year, the provisions of section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility do not appear to be applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E
Sd/-

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535FKDMEH7437
Place: Kolkata
Date: May 30, 2026

Annexure B to the Independent Auditors' Report

The Annexure B referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date to the members of MISQUITA ENGINEERING LIMITED on the Financial Statements for the year ended 31st March, 2026.

Report on the Internal Financial Control with reference to the aforesaid Financial Statements under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("The Act").

We have audited the internal financial controls with reference to financial reporting of MISQUITA ENGINEERING LIMITED ("the Company") as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Reporting

A company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

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

Opinion

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

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E
Sd/-

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535FKDMEH7437
Place: Kolkata
Date: May 30, 2026

MISQUITA ENGINEERING LIMITED

CIN : L74210GA1998PLC002537

Balance Sheet as at 31st March,2026

Amount (In lakhs, unless stated otherwise)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	**EQUITY AND LIABILITIES**			
1.	**Shareholders' Fund**			
	(a) Share Capital	2	468.80	404.10
	(b) Reserves & Surplus	3	977.21	759.54
	(c) Money received against share Warrants		(0.00)	65.30
2.	**Non Current Liabilities**			
	(a) Long Term Borrowings	4	10.63	17.27
	(b) Other Non-Current Liabilities	5	4.50	4.50
	(c) Long Term Provisions	6	0.24	0.14
3.	**Current Liabilities**			
	(a) Short Term Borrowings	7	241.29	116.94
	(b) Trade Payables :	8		
	Due to Micro and Small enterprises		-	
	Due to Other than Micro and Small enterprises		457.19	121.75
	(c) Other Current Liabilities	9	5.00	4.47
	(d) Short Term Provisions	10	10.31	1.00
	TOTAL		**2,175.16**	**1,495.00**
II.	**ASSETS**			
1.	**Non Current Assets**			
	(a) Property, Plant & Equipment and Intangible Assets	11		
	(i) Property, Plant & Equipment		53.90	63.44
	(ii) Capital Work-in-Progress		215.70	202.96
	(b) Non Current Investments	12	164.25	164.25
	(c) Deferred Tax Assets (Net)	13	7.79	6.71
2	**Current Assets**			
	(a) Current Investments	14	-	-
	(b) Inventories	15	524.25	589.09
	(c) Trade Receivables	16	1,031.58	386.97
	(d) Cash and Bank Balances	17		
	(i) Cash and Cash Equivalents		8.66	0.27
	(ii) Other Bank Balances		7.71	15.27
	(e) Short Term Loans and Advances	18	161.32	66.04
	(f) Other Current Assets	19	-	0.01
	TOTAL		**2,175.16**	**1,495.00**
			-0.00	0.00

Significant policies and Notes 1-28 referred above form an integral of the Balance Sheet & Profit & Loss Account

As per our report attached of even date		
For Jay Gupta & Associates		
(Erstwhile Gupta Agarwal & Associates)		
Chartered Accountants		
FRN: 329001E		
	Thomas Constance Avinash Misquita	**Desiderio Anthony Misquita**
	Managing Director	**Wholetime Director**
Jay Shanker Gupta		
(Partner)		
Mem No: 059535		
UDIN: 26059535FKDMEH7437		
Date : 30-05-2026	**Gail Lucia Misquita**	**Shamboo Nath Panday**
Place : Kolkata	**Chief Financial Officer**	**Company Secretary**

MISQUITA ENGINEERING LIMITED

CIN : L74210GA1998PLC002537

Profit and Loss Statement for the year ended 31st March, 2026

Amount (In lakhs, unless stated otherwise)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	Revenue from Operations	20	1,802.02	1,199.40
II.	Other Income	21	2.14	3.13
III.	**Total Income**		**1,804.17**	**1,202.53**
	Expenses :			
	Cost of Material Consumed	22	1,596.01	1,148.11
	Change in Inventories of Finished Goods	23	37.61	(83.47)
	Employee Benefits Expense	24	58.20	54.89
	Finance Costs	25	15.75	4.35
	Depreciation & Amortisation Expense	26	13.27	12.41
	Other Expenses	27	52.65	48.07
IV.	**Total Expenses**		**1,773.48**	**1,184.36**
V.	**Profit before exceptional and extraordinary items and tax (III - IV)**	44.45	**30.69**	**18.16**
VI.	Exceptional items- Prior period items		-	1.90
VII.	**Profit before extraordinary items and tax (V - VI)**		**30.69**	**16.26**
VIII.	Extraordinary items		-	-
IX.	**Profit before tax (VII - VIII)**		**30.69**	**16.26**
X.	Tax Expense			
	(1) Current Tax		8.81	-
	(2) Earlier Years Tax		-	(2.94)
	(3) Deferred tax		(1.08)	(0.61)
	(4) MAT Credit Entitlement			
XI.	**Profit/ (Loss) for the Period (IX - X)**		**22.96**	**19.81**
XII.	**Earing per equity share**	28		
	(1) Basic		**0.50**	**0.55**
	(2) Diluted		**0.50**	**0.50**

Significant policies and Notes 1-28 referred above form an integral of the Balance Sheet & Profit & Loss Account

As per our report attached of even date
For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

	Thomas Constance Avinash Misquita **Managing Director**	**Desiderio Anthony Misquita** **Wholetime Director**
Jay Shanker Gupta **(Partner)** **Mem No: 059535** **UDIN: 26059535FKDMEH7437**		
Date : 30-05-2026 **Place : Kolkata**	**Gail Lucia Misquita** **Chief Financial Officer**	**Shamboo Nath Panday** **Company Secretary**

MISQUITA ENGINEERING LIMITED

CIN : L74210GA1998PLC002537

Cash Flow Statement for the year ended 31st March, 2026

Amount (In lakhs, unless stated otherwise)

	PARTICULARS		For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	**Cash Flow from Operating Activities :**			
	Net Profit/(Loss) before tax		30.69	16.26
	Adjustments for:			
	Finance Cost		15.75	4.35
	Depreciation		13.27	12.41
	Interest Income		(1.24)	(0.85)
	Rental Income		-	-
	Dividend Income		(0.26)	(0.27)
	Gratuity		-	-
	Operating Profit before working capital changes		**58.21**	**31.90**
	Adjustments for:			
	(Increase) / Decrease in Current Investments		-	-
	(Increase) / Decrease in Inventories		64.84	(49.40)
	(Increase) / Decrease in Trade Receivable		(644.60)	(141.65)
	(Increase) / Decrease in Short Term Loans & Advances		(95.28)	(32.50)
	(Increase) / Decrease in Other Current Assets		0.01	0.01
	Increase / (Decrease) in Trade Payables		335.44	(109.41)
	Increase / (Decrease) in Other Current Liabilities		0.53	(1.44)
	Increase / (Decrease) in Provisions		9.31	-
	Net adjustments		**(329.76)**	**(334.37)**
	Operating Profit after working capital changes		**(271.55)**	**(302.47)**
	Less: Income Tax adjustment		8.81	(2.94)
	Net Cash from/ (used in) Operating Activities	**(A)**	**(280.36)**	**(299.53)**
B	**Cash Flow from Investing Activities :**			
	(Purchase) / Sale of Fixed Assets & C-W-I-P		(16.47)	(35.93)
	(Increase) / Decrease in Non-Current Investment		-	(0.72)
	Changes in Other Bank Balances		7.56	(7.27)
	Interest Income		1.24	0.85
	Dividend Income		0.26	0.27
	Rental Income		-	-
	Net Cash from/ (used in) Investing Activities	**(B)**	**(7.41)**	**(42.80)**
C	**Cash Flow from Financing Activities :**			
	Increase / (Decrease) in Long Term Borrowings		(6.64)	17.27
	Increase / (Decrease) in Short Term Borrowings		124.36	60.57
	Increase / (Decrease) in Other Non-Current Liabilities		-	-
	Increase / (Decrease) in Long Term Provision		0.10	0.14
	Proceeds from Issue of shares		258.80	198.80
	Proceeds from Issue of share warrant		(64.70)	(49.70)
	Finance Cost paid		(15.75)	(4.35)
	Net Cash from/ (used in) Financing Activities	**(C)**	**296.17**	**222.72**
	Net Increase/ (Decrease) in Cash & Cash Equivalents	**(A+B+C)**	**8.39**	**(119.61)**
	Cash & Cash Equivalents as at the beginning of the year		**0.27**	**119.87**
	Cash & Cash Equivalents as at the end of the year		**8.66**	**0.27**
			(0.00)	

As per our report attached of even date
For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

	Thomas Constance Avinash Misquita	**Desiderio Anthony Misquita**
	Managing Director	**Wholetime Director**
Jay Shanker Gupta		
(Partner)		
Mem No: 059535		
UDIN: 26059535FKDMEH7437		
Date : 30-05-2026	**Gail Lucia Misquita**	**Shamboo Nath Panday**
Place : Kolkata	**Chief Financial Officer**	**Company Secretary**

1. SIGNIFICANT ACCOUNTING POLICIES

(A) Corporate Information:

The Company was originally incorporated on March 24, 1998 vide Certificate of Incorporation bearing Registration Number 24-02537 issued by the Registrar of Companies, Goa, Daman & Diu. The company changed its name to MISQUITA ENGINEERING LIMITED with approval of Central Government and ROC dated October 18, 2017. During the F.Y. 2020-21 The Company made public issue and it's listed on BSE SME segment. The Company is engaged in supplying major component and job workers to manufacturing industries of front loading washing machines. Since inception the Company has shown increasing trend in the revenues by endeavoring to reach consumers at large by providing quality products.

(B) Basis of Preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard.

(C) Significant Accounting Policies:

(a) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the end of the reporting period and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the Carrying amounts of Assets or Liabilities in future periods.

(b) Property, Plant and equipment and Intangible assets:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Depreciation is provided on Written Down value basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management.

(c) Revenue Recognition:

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the

goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained.
In the financial statement, revenue from operation does not include Indirect taxes like sales tax and/or Goods & service tax.

(d) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
On initial recognition, all investments are measured at cost. The cost comprises price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of Investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

(e) Inventories:

Inventory of Finished goods, Work-in-Progress and Raw materials are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

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.

(f) Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.
The company has made gratuity provisions on the basis of actuary valuation report in compliance with Accounting Standard-15

I.	**Defined contribution plans**
 a. b.	The Company has classified the various benefits provided to employees as under: Employee State Insurance Fund Employee Provident Fund
	The expense recognised during the period towards defined contribution plan -

Amount (Rs. In lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Employers Contribution to Employee Provident Fund and Employee State Insurance	2.42	2.26

II. **Defined benefit plans**

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	**For the year ended 31.03.2026**	**For the year ended 31.03.2025**
		Gratuity (funded)	**Gratuity (funded)**
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	0.26	0.20
	Past service cost		
	Expected return on plan assets	(0.24)	(0.21)
	Net interest cost / (income) on the net defined benefit liability / (asset)	0.24	0.21
	Net actuarial (gain)/ loss recognized in the year	0.10	1.06
	Loss (gain) on curtailments		
	Total expenses included in Employee	**0.35**	**1.26**

	benefit expenses		
II	**Discount Rate as per para 78 of AS 15 R (2005)**	**7.50%**	**7.00%**
	Net asset /(liability) recognised as at balance sheet date:		
	Present value of defined obligation	3.91	3.37
	Fair value of plan assets	3.67	3.23
	Funded status [surplus/(deficit)]	**(0.24)**	**(0.14)**
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	3.37	2.96
	Current service cost	0.26	0.20
	Past service cost		
	Interest cost	0.24	0.21
	Actuarial (gains) / loss	0.04	1.01
	Benefits paid		
	Present value of defined benefit obligation at the end of the year	**3.91**	**4.38**
	Classification		
	Current liability	0.46	0.22
	Non-current liability	3.45	3.15

Current Liability is NIL, because of overfunding

IV **Actuarial assumptions:**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Expected Return on Plan Assets	0.24	0.21
Discount rate	7.50%	7.00%
Expected rate of salary increase	5.00%	5.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	60	60

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b. The estimates of future salary increase considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(g) Taxation:

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act'1961 enacted or substantively enacted at the reporting date.

Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

(h) Borrowing Cost:

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(i) Segment Reporting:

The Company is engaged in supplying major component and job workers to manufacturing industries of front-loading washing machines. Considering the nature of Business and Financial Reporting of the Company, the Company is operating in only one Segment. Hence segment reporting is not applicable.

(j) Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(k) Earnings per share:

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

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 26059535FKDMEH7437
Date: May 30, 2026
Place: Kolkata

2. SHARE CAPITAL *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(a) Authorised		
47,00,000/- Equity shares of Rs. 10 each	470.00	470.00
(b) Issued, Subscribed and Fully Paid up Capital		
40,41,000/- Equity shares of Rs. 10 each	468.80	404.10
(Previous year 35,44,000/- Equity shares of Rs. 10 each)		
Total	**468.80**	**404.10**

a. Reconciliation of Shares outstanding at the beginning and at the end of the Period

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Outstanding at the beginning of the period	40,41,000	35,44,000
Issued during the year through Preferential allotment	-	-
Issued during the year through Fully Convertible Warrants	6,47,000	4,97,000
Outstanding at the end of the Period	**46,88,000**	**40,41,000**

Note:

a. Terms/rights attached to equity shares:-

i. The company has only one class of Equity Shares having par value of Rs. 10.00 per share. Each holder of Equity shares was entitled to one vote per share.

ii In the event of Liquidation of the company, the holders of equity shares shall be entitled to receive the remaining assets of the Company. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

b. The Company has issued 12,50,000 (Twelve Lakhs Fifty Thousand) Fully Convertible Share Warrants each convertible into Fully Paid-Up Equity Shares with the Face Value of Rs.10/-(Rupees Ten Only) each at Warrant Issue Price of Rs.40/-(Rupees Forty Only) (including Premium of Rs.30/-) each which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (Eighteen) months, allotted to 6 (Six) Allottees for the Total Consideration of Rs. 5,00,00,000/-(Five Crore Only), vide passing resolution in EGM, dated 12th January, 2024. Out of 12,50,000 (Twelve Lakhs Fifty Thousand) Fully Convertible Share Warrants, the company has received 25% of it amounting to Rs. 1,15,00,000/- (One Crore Fifteen Lakhs Only) during the F.Y. 2023-24 against 11,50,000 (Eleven Lakhs Fifty Thousand) warrant and 100% of issue price amounting to Rs. 40,00,000/- (Forty Lakhs only) against 1,00,000 (One Lakhs) warrants, which was subsequently converted into 1,00,000 (one lakh) fully paid equity shares of Rs. 10 each at a premium of Rs. 30 each during the F.Y. 2023-24.

c. During the F.Y. 2023-24, the company has made a preferential allotment of 750000 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 12th January, 2024.

d. During the F.Y. 2024-25, the company has made a preferential allotment upon conversion of warrants of 1,50,000 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 27th December, 2024.

e. During the F.Y. 2024-25, the company has made a preferential allotment upon conversion of warrants of 40,500 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 11th February, 2025.

f. During the F.Y. 2024-25, the company has made a preferential allotment upon conversion of warrants of 3,06,500 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 13th March, 2025.

b. Details of Shareholders holding more than 5% shares in the company (In terms of No. of Shares Holding):

Particulars	As at 31st March, 2026		As at 31st March, 2025		% Change in Holdings
Name of Share Holder	No of Shares	% Holding	No of Shares	% Holding	
Thomas Constance Avinash Misquita	20,71,900	44.20	15,84,400	39.21	4.99
Gail Lucia Misquita	5,00,000	10.67	3,40,500	8.43	2.24
Desiderio Anthony Misquita	2,30,000	4.91	2,30,000	5.69	(0.79)
Total	**28,01,900**	**59.77**	**21,54,900**	**53.33**	**6.44**

b. Disclosure of Shareholding of Promoters and Promoter Group at March 31, 2026:

Promoters Name	Shares held by Promoters & Promoters Group				
	As at 31st March, 2026		As at 31st March, 2025		% Change in Holdings
Name of Share Holder	No of Shares	% Holding	No of Shares	% Holding	
Thomas Constance Avinash Misquita	20,71,900	44.20	15,84,400	39.21	4.99
Gail Lucia Misquita	5,00,000	10.67	3,40,500	8.43	2.24
Desiderio Anthony Misquita	2,30,000	4.91	2,30,000	5.69	(0.79)
Deanne Silvia Sybil Misquita	1,50,000	3.20	1,50,000	3.71	(0.51)
Delia Vianne Misquita	1,50,000	3.20	1,50,000	3.71	(0.51)
Denise Lilia Antonia Misquita	1,50,000	3.20	1,50,000	3.71	(0.51)
Silvia I R Misquita	100	0.00	100	0.00	(0.00)
Total	**32,52,000**	**69.37**	**26,05,000**	**64.46**	**4.90**

3. RESERVES AND SURPLUS		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
A) Surplus in Profit and Loss account		
Opening Balance	269.10	249.29
Add: Profit/(Loss) for the year	22.96	19.81
Add: Reversal of Provision for Gratuity	-	-
Total (A)	**292.06**	**269.10**
B) Securities premium account		
Opening Balance	490.44	341.34
Add: Premium Received through Preferential allotment	-	-
Add: Premium Received through Fully Convertible Warrants	194.10	149.10
Total (B)	**684.54**	**490.44**
C) Capital Reserve		
Opening Balance		
Add: Warrant forfeiture	0.60	
Total (C)	**0.60**	**-**
Total (A+B+C)	**977.21**	**759.54**

C. MONEY RECEIVED AGAINST SHARE WARRANTS		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Money received against share Warrants		
Opening Balance	65.30	115.00
Add: During the year	194.10	149.10
Less: Warrant forfeited	0.60	
Less: Converted to Equity	258.80	198.80
Total	**(0.00)**	**65.30**

Note:

a. The Company has issued 12,50,000 (Twelve Lakhs Fifty Thousand) Fully Convertible Share Warrants each convertible into Fully Paid-Up Equity Shares with the Face Value of Rs.10/-(Rupees Ten Only) each at Warrant Issue Price of Rs.40/-(Rupees Forty Only) (including Premium of Rs.30/-) each which may be excercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (Eighteen) months, alloted to 6 (Six) Allottees for the Total Consideration of Rs. 5,00,00,000/-(Five Crore Only), vide passing resolution in EGM, dated 12th January, 2024. Out of 12,50,000 (Twelve Lakhs Fifty Thousand) Fully Convertible Share Warrants, the company has received 25% of it amounting to Rs. 1,15,00,000/- (One Crore Fifteen Lakhs Only) during the F.Y. 2023-24 against 11,50,000 (Eleven Lakhs Fifty Thousand) warrant and 100% of issue price amounting to Rs. 40,00,000/- (Forty Lakhs only) against 1,00,000 (One Lakhs) warrants, which was subsequently converted into 1,00,000 (one lakh) fully paid equity shares of Rs. 10 each during the F.Y. 2023-24.

b. During the F.Y. 2024-25, the company has made a preferential allotment upon conversion of warrants of 1,50,000 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 27th December, 2024.

c. During the F.Y. 2024-25, the company has made a preferential allotment upon conversion of warrants of 40,500 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 11th February, 2025.

d. During the F.Y. 2024-25, the company has made a preferential allotment upon conversion of warrants of 3,06,500 equity shares of Rs. 10 each at a premium of Rs. 30 each vide passing resolution on EGM dated 13th March, 2025.

4. LONG TERM BORROWINGS		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Secured:		
Loans From Banks	17.41	24.05
Less : Amount of current maturities as disclosed under the head “Short term borrowings”	(6.78)	(6.78)
Loan From Directors	-	-
Total	**10.63**	**17.27**

5. OTHER NON-CURRENT LIABILITIES		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Security Deposit from Future General Insurance	4.50	4.50
Total	**4.50**	**4.50**

6. LONG TERM PROVISIONS		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provisions for Employee benefits:		
Provision for Gratuity	0.24	0.14
Total	**0.24**	**0.14**

7. SHORT TERM BORROWINGS		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Secured:		
Working Capital Loan from Bank (O/D)	234.51	110.16
Current Maturities of Long Term Debt	6.78	6.78
Total	**241.29**	**116.94**

Notes:-

1. Overdraft facility availed from HDFC Bank, sanctioned amount Rs. 7,20,000/- with rate of interest 9.26% p.a and secured with lien on Fixed Deposit payable on demand., closed on 17.03.2026
2. Existing Overdraft facility availed from ICICI Bank, sanctioned amount Rs. 1,45,20,000/- with rate of interest Repo rate + Spread of 2.6% p.a and secured with property at Office No. 531, Fifth Floor, Gera Imperium Star,Plot No 43-44 At Patto Plaza, Village,Morombi-O-Pequeno, Tiswadi, North Goa, Goa-403001 and Office No 530, Fifth Floor, Gera Imperium Star, Plot No 43-44 At Patto Plaza, Village Morombi-O-Pequeno, Tiswadi,-403001. The Enhanched Overdraft facility availed from ICICI Bank is 2,45,20,000 whereas Dropline Overdraft facility availed from ICICI Bank is Rs. 84,80,000/- with rate of interest Repo rate + Spread of 3.25% p.a

8. TRADE PAYABLES		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Total Outstanding:		
From Micro and Small Enterprises	-	-
From Other Than Micro and Small Enterprises	457.19	121.75
Total	**457.19**	**121.75**

Ageing schedule of Trade payables

Particulars	**<1 year**	**1-2 years**	**2-3 years**	**> 3 years**	**Total**
As on 31.03.2026	457.19	-			**457.19**
As on 31.03.2025	11.58	110.17			**121.75**

Notes:-

1. Trade Payables as on March 31, 2026 and March 31, 2025 has been taken as certified by the management of the company, balances are subjected to party confirmations

2. Segregation of Trade Payables as due to MSME and Other than MSME are certified by management.

9. OTHER CURRENT LIABILITIES		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Other Payables		
Statutory Dues	0.54	0.56
Expenses Payable	4.46	3.92
Total	**5.00**	**4.47**

10. SHORT TERM PROVISIONS		*Amount (In lakhs, unless stated otherwise)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provisions for others:		
Provision for Audit Fees	1.50	1.00
Provision for Income tax (Net of Advance tax)	8.81	-
Provisions for Employee benefits:		
Provision for Gratuity	-	-
	10.31	**1.00**

11. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSSETS *Amount (In lakhs, unless stated otherwise)*

Particulars	As at 31st March, 2026	As at 31st March, 2025
Property, Plant & Equipment	53.90	63.44
Capital Work-in- Progress	215.70	202.96
Total	**269.60**	**266.40**

CWIP	a) Ageing schedule of Capital Work in progress as on 31.03.2026				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Project in Progress	-	-	-	-	215.70
Project Temporarily Suspended	-	-	-	-	-
Total	-	-	-	-	215.70

CWIP	a) Ageing schedule of Capital Work in progress as on 31.03.2025				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Project in Progress	5.62	6.82	190.52	-	202.96
Project Temporarily Suspended	-	-	-	-	-
Total	5.62	6.82	190.52	-	202.96

12. NON-CURRENT INVESTMENTS *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposits with Bank	-	-
Investment in Property	127.95	127.95
Investment in Quoted Shares & Mutual Funds	36.30	36.30
(Market value as on 31.03.2025: Rs. 41.77 Lakhs)		
Total	**164.25**	**164.25**

13. DEFERRED TAX ASSETS/LIABILITIES *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Opening Balance of DTA / (DTL)	6.71	6.10
Add: Provision for the Year	1.08	0.61
Closing Balance of DTA / (DTL)	**7.79**	**6.71**

14. CURRENT INVESTMENTS *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
	-	-
Total	**-**	**-**

15. INVENTORIES *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Finished Goods (Valued at lower of Cost or NRV unless otherwise stated)	253.06	290.66
Raw Material (Valued at Cost unless otherwise stated)	127.58	170.71
Work In Process (Valued at Cost unless otherwise stated)	143.61	127.72
Total	**524.25**	**589.09**

Notes:-

1. Value of Inventories as on March 31, 2025 and 2024 have been taken as certified by the management of the company. The company valued its Raw material and W-I-P at cost as certified by the management of the company

16. TRADE RECEIVABLES *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Unsecured, Considered good outstanding for a period less than six months		
From Directors /Promoters / Promoter Group / Associates / Relatives of Directors / Group Companies.		
Others	1,031.58	386.97
Unsecured, Considered good outstanding for a period more than six months		
From Directors /Promoters / Promoter Group / Associates / Relatives of Directors / Group Companies.		
Others		
Total	**1,031.58**	**386.97**

Ageing schedule of Trade Receivables

Particulars	<6 month	6 month-1 years	1-2 years	2-3 years	More than 3 years	Total
As on 31.03.2026	488.07		543.50			1,031.58
As on 31.03.2025	225.48		161.50			386.97

Notes:-

1. Trade Receivables as on March 31, 2026 and March 31, 2025 has been taken as certified by the management of the company. Balances of Trade Receivables are subjected to balance confirmations.
2. As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made.

17. CASH & BANK BALANCES *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(A) Cash & Cash Equivalents		
Cash in Hand (As Certified by Management)	0.71	0.24
Balances with Banks		
-In Cash Credit Accounts	7.93	-
-In Current Accounts	0.03	0.04
Total (A)	**8.66**	**0.27**
(B) Other Bank Balances		
Fixed Deposits with Bank - Pledged as Margin money	7.71	15.27
Total (B)	**7.71**	**15.27**
Total (A+B)	**16.38**	**15.54**

18. SHORT TERM LOANS AND ADVANCES *Amount (In lakhs, unless stated otherwise)*

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Loans & Advances		
Unsecured considered good		
Sales Tax Security Deposits	0.03	0.03
Advance of Office Premises	-	-
Advanced to Sundry Creditors	22.47	5.55
Advance for Plot allotment	-	-
Security Deposit with BSE	1.93	1.93
Balances with Government Authorities	-	
Goods and Service Tax	132.07	55.76
Advance Tax (Net of Provision for Income Tax)	-	-
Tax Deducted at Source & Tax Collected at Source (Net of Provision for Income Tax)	4.82	2.77
Total	**161.32**	**66.04**

19. OTHER CURRENT ASSETS		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**As at 31st March, 2025**
Labour Welfare	-	0.01
Total	**-**	**0.01**

20. REVENUE FROM OPERATIONS		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**For the year ending on 31.03.2026**	**For the year ending on 31.03.2025**
Turnover from Sale of Product (Net of Taxes)		
Manufactured Products - Domestic sales	1,802.02	1,199.40
Total	**1,802.02**	**1,199.40**

Note:-
1. Sales are accounted excluding sales tax / VAT/GST and other taxes and duties.

21. OTHER INCOME		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Related and Recurring Income:		
Discount Received	0.45	0.00
Interest Income:-		
Interest on Bank Deposits	1.24	0.85
Other Non-Operating Income:		
Dividend Income	0.26	0.27
Interest on Income Tax Refund	0.20	0.10
Profit on Sale of Old Car	-	-
Rental Income	-	-
Other Income	-	1.90
Total	**2.14**	**3.13**

22. COST OF MATERIAL CONSUMED		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Opening Stock Of Raw Materials	170.71	186.24
Opening Stock Of Work In Progress	127.72	146.25
Purchases	1,497.93	1,062.16
Add :- Direct Expenses		
Consumables	32.08	16.79
Custom Duty	-	0.05
Job Work Charges	23.51	18.41
Electricity Charges	5.12	4.77
Freight Inward	10.13	11.86
Less :-		
Closing Stock Of Raw Materials	127.58	170.71
Closing Stock Of Work In Progress	143.61	127.72
Total	**1,596.01**	**1,148.11**

23. CHANGES IN INVENTORIES OF FINISHED GOODS		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Opening Stock Of Finished Goods	290.66	207.20
Closing Stock Of Finished Goods	253.06	290.66
Changes In Inventories Of Finished Goods	**37.61**	**(83.47)**

24. EMPLOYEE BENEFIT EXPENSE		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Directors Remuneration	40.46	35.36
Directors Sitting Fees	0.60	0.60
Salaries , Wages & Bonus	14.35	16.33
Staff Welfare Expenses	0.27	0.21
Provision for gratuity	0.10	0.14
Contribution to Fund	2.42	2.26
Total	**58.20**	**54.89**

25. FINANCE COSTS		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Interest on Bank Loans	13.87	3.92
Bank Charges	1.88	0.42
CGTMSE Fees	-	-
Other Finance Cost		
Total	**15.75**	**4.35**

26. DEPRECIATION AND AMORTISATION EXPENSE		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Depreciation on Property, Plant & Equipment and Intangible assets	13.27	12.41
Total	**13.27**	**12.41**

27. OTHER EXPENSES		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Audit Fees	0.66	1.00
Advertisement and Business Promotion Expenses	0.09	0.53
Calibration Charges	-	-
Conveyance Expenses	-	5.59
Demat Charges	-	-
Depository Expenses	0.88	1.03
Discount Allowed	0.00	0.00
Entertainment Expense	-	
Electricity Expenses	-	0.04
Freight Outward	-	-
Housekeeping Charges	0.06	0.06
Interest & Penalty on Income Tax & TDS & GST	-	0.00
Internet Expenses	0.12	0.12
Insurance Charges	1.24	1.53
Legal & Professional Charges	10.47	9.94
Market Research Services	-	-
Material Testing Charges	0.05	0.08
Offer for Sale Expenses		
Packing Expenses		
Postage and Telephone Expenses	0.44	0.56
Printing & Stationery	0.25	0.13
Rates & Taxes	-	-
Repairs & Maintenance	6.23	7.69
Rejection of Stock Item	-	-
ROC Fees	-	-
RTA Fees	-	-
Software Expenses	0.18	
Rent	31.53	19.05
Sinking Fund Contribution	-	-
Trade Discount	-	-
Transportation Charges	0.41	0.50
Travelling Expenses	-	-
Water Charges	-	0.10
Other Expenses	0.04	0.12
Total	**52.65**	**48.07**

28. EARNING PER SHARE (EPS)		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Details of Calculation of Basic and Diluted Earning Per Share:-		
Profit after tax as per Statement of Profit and Loss	22.96	19.81
Weighted average number of Equity Shares (Number in Lakhs)	45,94,052	36,03,071
Add: Dilutive Potential Equity Shares	-	3,98,890
Number of Equity Shares for Dilutive EPS (Number in Lakhs)	45,94,052	40,01,961
Nominal Value of Shares	10	10
Basic Earnings Per Share	0.50	0.55
Diluted Earnings Per Share	0.50	0.50

Note:-

1. The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20.

29. RELATED PARTIES TRANSACTIONS		*Amount (In lakhs, unless stated otherwise)*
PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
REVENUE ITEMS		
Remuneration to Directors	**37.31**	**35.36**
Remuneration to Relatives of Directors	**2.79**	**2.79**
Remuneration to Company Secratery	**1.68**	**1.68**
Reimbursement of expenses related to offer for sale	**-**	**-**
Directors' Sitting Fees	**0.60**	**0.60**
NON REVENUE ITEMS		
Loan Taken	**-**	**-**
Loan Repaid	**-**	**-**
Rent Paid	**18.00**	**18.00**
Total	**60.37**	**58.42**

Year Wise RPT transactions bifurcated amongst name of related parties

PARTICULARS	**As at 31st March, 2026**	**For the year ending on 31.03.2025**
Thomas Constance Avinash Misquita		
Remuneration	18.43	18.39
Loan Taken		
Loan Repaid		
Reimbursement of expenses related to offer for sale		
Rent Paid	9.00	9.00
Gail Lucia Misquita		
Remuneration	9.43	9.39
Rent Paid	9.00	9.00
Silvia Misquita		
Remuneration	-	-
Desiderio Misquita		
Remuneration	9.45	7.59
Bonus		
Denise Misquita		
Remuneration	2.79	2.79
Noel Quadros		
Directors' Sitting Fees	0.20	0.20
Edgar Cotta		
Directors' Sitting Fees	0.20	0.20
Ravindra Mesta		
Directors' Sitting Fees		
Rahul Naik		
Directors' Sitting Fees	0.20	0.20
Bhawini Surana (Company Secretary)		
Remuneration	-	-
Pavan Kumar Gupta (Company Secretary)		
Remuneration	-	-
Shambhoo Nath Pandey (Company Secretary)		
Remuneration	1.68	1.68

30 ACCOUNTING RATIOS

Name of the Ratio	Numerator	Denominator	F.Y 2025-26	F.Y 2024-25	% of Variance
Current Ratio (in times)	Current assets	Current liabilities	2.43	4.33	-43.94%
Debt-Equity Ratio (in times)	Total debt	Equity	0.17	0.12	51.06%
Debt Service coverage ratio* (in times)	Earnings available for debt service	Total debt service	2.65	3.14	-15.57%
Return on Equity (in %)	Net profit	Average shareholder equity	1.59%	1.70%	-6.72%
Inventory Turnover Ratio (in times)	Sales	Average Inventory	3.44	2.72	26.20%
Trade receivables turnover ratio (in times)	Net sales	Average accounts receivables	1.75	3.22	-45.67%
Trade payables turnover ratio (in times)	Net purchases	Average trade payables	1.88	4.01	-53.08%
Net Working Capital Turnover Ratio (in times)	Net sales	Working Capital	1.77	1.47	19.86%
Net profit ratio (in %)	Net profit	Net sales	1.27%	1.65%	-22.85%
Return on capital employed (in %)	Earning before interest and tax	Capital employed	3.19%	1.81%	76.50%
Return on investment (in %)	Market Value at the end of the year- Market Value at the beginning of the year	Market Value at the beginning of the year	19.82%	56.47%	-44.67%

Explanation on Variances more than 25%

1. Current Ratio decreased by 43.94% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to decrease in Current Assets during the F.Y. 2025-26.
2. Debt Equity Ratio increased by 51.06% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to increase in Total Debt during the F.Y. 2025-26.
3. Inventory Turnover Ratio increased by 26.20% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to increase in Inventory during the F.Y. 2025-26.
4. Trade Receivable Turnover Ratio decreased by 45.67% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to increase in Trade Receivable during the F.Y. 2025-26.
5. Trade Payable Turnover Ratio decreased by 53.08% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to decrease in Net Purchase during the F.Y. 2025-26.
6. Return on Capital Employed inreased by 76.50% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to Net Profit during the F.Y. 2025-26.
7. Return on Investment decreased by 44.67% in F.Y. 2025-26 as compared to F.Y. 2024-25 due to decrease in Income from Investment during the F.Y. 2025-26.

NOTE 31.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a) Crypto Currency or Virtual Currency
b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
c) Registration of charges or satisfaction with Registrar of Companies
d) Relating to borrowed funds
 i) Wilful defaulter
 ii) Utilisation of borrowed funds & share premium
 iii) Borrowings obtained on the basis of security of current assets
 iv) Discrepancy in utilisation of borrowings
 v) Current maturity of long term borrowings

NOTE 32 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

For Jay Gupta & Associates -
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For and behalf of Board

Thomas Constance Avinash Misquita
Managing Director

Desiderio Anthony Misquita
Wholetime Director

Jay Shanker Gupta

(Partner)

Mem No: 059535

UDIN: 26059535FKDMEH7437

Date : 30-05-2026
Place : Kolkata

Gail Lucia Misquita
Chief Financial Officer

Shamboo Nath Pandey
Company Secretary