

MONIND LIMITED

Regd. Off. : Block-7, Room No. 78, Deen dayal awas, Kabir Nagar Raipur, Chhattisgarh-492099
CIN: L51103CT1982PLC009717; **Corp Office:** Monnet House, 11 Masjid Moth,
Greater Kailash Part II, New Delhi-110048; **Phones:** 011-29223112; Ph. : +91-8770344104
E-Mail: isc_mind@monnetgroup.com; **website:** www.monnetgroup.com

September 03, 2026

BSE Ltd
Phiroze Jeejibhoy Towers, Dalal Street,
Fort, Mumbai – 400001

The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata- 700001

Scrip Code – 532078

Sub: Notice of 43rd Annual General Meeting and Annual Report for the Financial Year 2025-2026

Dear Sir/Madam,

We wish to inform you that 43rd Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, September 29, 2026 at 12.30 P.M. (IST) through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening the 43rd AGM and the Annual Report for the Financial Year 2025-2026 of M/s Monind Limited, which is being sent through electronic mode to all the Members of the Company whose names appear in the Register of Members/Beneficial Owners as on Friday, August 28, 2026 and whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent/Depository Participant(s). Further, a letter providing the web-link and exact path to access the Annual Report and AGM Notice is being sent to those Members who have not registered their e-mail address.

The Company has appointed National Securities Depository Limited ("NSDL") as the e-voting agency for providing the remote e-voting facility and e-voting facility at the AGM. Members holding shares in dematerialised or physical form as on Tuesday, September 22, 2026 ("Cut-off Date") shall be eligible to cast their votes electronically on all the resolutions set out in the AGM Notice. The remote e-voting facility shall commence on Saturday, September 26, 2026 at 09:00 A.M. (IST) and shall end on Monday, September 28, 2026 at 05:00 P.M. (IST).

The Annual Report for the Financial Year 2025-2026 and the Notice of 43rd AGM, is also available on the website of the Company at www.monnetgroup.com

This is for your information and records.

Thanking you,
FOR MONIND LIMITED

Ritika
Ahuja

RITIKA AHUJA
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

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Greater Kailash Part II, New Delhi-110048; **Phones:** 011-29223112; Ph. : +91-8770344104

E-Mail:isc_mind@monnetgroup.com; **website:** www.monnetgroup.com

NOTICE is hereby given that the 43rd Annual General Meeting ("AGM") of the Members of **MONIND LIMITED (the "Company")** will be held on **Tuesday, September 29, 2026 at 12.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of **Mr. Mahesh Kumar Sharma** (DIN: 07504637), who retires by rotation and being eligible offers himself for re-appointment.

By order of the Board of Directors of
MONIND LIMITED

Sd/-
Ritika Ahuja
Company Secretary
M. No. ACS -A48049

Date: 13.08.2026
Place: New Delhi

NOTES :

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 20/2020 dated May 5, 2020 read with subsequent circulars issued from time to time, the latest General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") has allowed companies to conduct their Annual General Meeting ("AGM") through Video Conferencing (VC) or other Audio Visual Means (OAVM). In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 43rd Annual General Meeting ("AGM") of the Company for the Year 2025-2026 is being held through VC or OAVM facility without the physical presence of members at the common venue. The deemed venue for the 43rd AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Details as required pursuant to Regulation 36 (3) of SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the AGM forms part of the Notice.
4. Corporate Members and Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the scrutinizer at sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.com.
5. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and MCA Circulars, the Company is providing facility of remote e-Voting to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility to cast votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. In case of joint holders, the right to vote at the AGM shall vest with the Member whose name stands first in the order of names recorded in the Register of Members of the Company as on the cut-off date, i.e. Tuesday, September 22, 2026.
8. The Board of Directors has appointed Mr. Kapil Dev Taneja (COP No. 22944), Partner of M/s Sanjay Grover and Associates failing him Mr. Vipin Dhameja (COP No. 28675), Partner of M/s Sanjay Grover and Associates Practising Company Secretaries

having address at B-88, 1st Floor, Defence Colony, New Delhi-110024, as a Scrutinizer to scrutinize the remote e-voting and the e-voting at 43rd AGM in a fair and transparent manner.

9. Voting: All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Tuesday, September 22, 2026 shall only be entitled to vote at the AGM by availing the facility of remote e-voting or by e-voting at the AGM ("Eligible Members"). Eligible Members who have acquired shares after the dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, September 22, 2026 may send an email request at evoting@nsdl.com or to the Company at cs.compliance@monnetgroup.com for issuance of the User ID and Password for exercising their right to vote by electronic means and attend the meeting through VC/OAVM.
10. In compliance with the aforesaid MCA Circulars and SEBI Listing Regulations, the Annual Report for the financial year 2025-2026 and the Notice convening the 43rd AGM are being sent electronically to the Members whose names appear in the Register of Members or Register of Beneficial Owners as on Friday, August 28, 2026, and who have registered their e-mail addresses with the Company/Depository/Depository Participants/RTA. In terms of Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web-link to the Notice and Annual Report is being physically sent to Members who have not registered their e-mail addresses. The Company shall provide a hard copy of the Annual Report to Members upon request.
11. The dispatch of the Notice is based on the aforesaid date. However, the right to vote at

the AGM shall be available only to persons whose names appear in the Register of members or Register of Beneficial Owners as on cut-off date i.e. Tuesday, September 22, 2026. Accordingly, any person who acquires shares after August 28, 2026 but holds shares as on the cut-off date shall be entitled to vote and may access the Notice and Annual Report from the website of the Company at www.monnetgroup.com.

Such members may obtain their User ID and Password for e-voting by writing to evoting@nsdl.com or cs.compliance@monnetgroup.com and may attend the AGM through VC/OAVM in accordance with the process specified in the Notice.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act are required to be kept open for inspection by the Members at the AGM. Members seeking to inspect such documents can send an email to cs.compliance@monnetgroup.com with the subject line "Inspection of Documents- AGM".
13. Members desirous of seeking any information with regard to the Annual Report are required to write to the Company at cs.compliance@monnetgroup.com at least seven days prior to the date of AGM, so as to enable the Company to keep the information ready.
14. Green Initiative: To support the green initiative, Members who have not registered their e-mail ID are requested to register their e-mail ID for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.
16. Share transfer permitted only in Demat: As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. In view of the above and to avail the benefits of dematerialisation and for ease of portfolio management, members are requested to consider dematerialisation of the shares held by them in physical form.
17. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH13 in terms of Section 72 of the Act to the RTA. Members holding shares in electronic form may submit the same to their respective Depository Participant/s Members, who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company.
18. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
19. Members' Communication: Members, holding shares in physical form, are requested to send all communications

relating to shares, change of address, bank details, email address etc. to the RTA at the following address:

MCS Share Transfer Agent Limited

Address: 179-180, 3rd Floor, DSIDC Shed
Okhla Industrial Area, Phase -I, New Delhi - 110020

20. If the shares are held in demat form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
21. The said Notice and Annual Report for financial year 2025- 2026 are also available on the website of the Company at www.monnetgroup.com, the relevant section of the website of BSE Limited ("BSE"): www.bseindia.com, on which the equity shares of the Company are listed and on the website of NSDL: www.evoting.nsdl.com.
22. As per circulars issued by SEBI from time to time, investors have been provided with an option for dispute resolution under the Stock Exchange arbitration mechanism where they can opt for arbitration with Stock Exchanges in case of any grievance with the Company and/or RTA. Further, investors can also register their complaint on the Online Dispute Resolution ("ODR") Portal, a mechanism for online resolution of disputes arising in the Indian Securities Market. In addition to using existing SCORES platform, the Members may initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

ELECTRONIC VOTING THROUGH REMOTE MODE AND FOR JOINING THE 43RD AGM ELECTRONICALLY:

23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the

commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a first come first served basis. This will not include large shareholders (i.e. shareholders holding 2% or more shareholding), institutional investors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.

24. Remote e-voting period shall commence from Saturday, September 26, 2026 at 9.00 A.M. (IST) and ends on Monday, September 28, 2026 at 5.00 P.M. (IST). The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
25. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026 may cast their vote electronically.
26. Due to non-payment of dividend by the Company for two years on 10% Non-Convertible Non-Cumulative fully Redeemable Preference Shares of Face Value of Rs. 100/- per share and 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares of Face Value of Rs. 100/- each, voting rights triggered on the above Preference Shares in terms of relevant provisions of the Act.

The voting rights of the Members shall be in proportion to the paid-up value of their shares in the total voting capital of the Company as on cut-off date i.e. Tuesday, September 22, 2026. The total voting capital of the Company for determining the voting rights of members as on cut-off date will be 1,41,81,262 shares (i.e. 36,81,262 Equity Shares and 1,05,00,000 Preference Shares), unless any further changes in the paid up capital until cut-off date.

27. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM, who have not casted their vote by remote e-voting, shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote during the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at www.evoting.nsdl.com.
28. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com.

Electronically voting on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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

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

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

	shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL to cast your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 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, they 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 of Easi/Easiest the user will be also able to see the e-Voting option for eligible Companies where evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of e-Voting service provider to cast your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL to cast your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000 .
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

- 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, 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.
- 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 141648 then user ID is 141648 001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login to cast the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Note: It is strongly recommended that members take utmost care to keep their password confidential and not to share their password with any other person. Login to the e-voting system shall be disabled upon five unsuccessful attempts to key in the correct password. In such an event, members are advised to use the 'Forgot User Details/Password' or Physical User Reset Password' option available on www.evoting.nsdl.com to reset the password.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

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

PROCEDURE FOR E-VOTING DURING THE AGM

1. The procedure for e-Voting on the day of the 43rd AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the 43rd AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 43rd AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 43rd AGM. However, they will not be eligible to vote at the 43rd AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 43rd AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 43RD AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the 43rd AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

SPEAKER REGISTRATION-PROCEDURE TO RAISE QUESTIONS OR SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT

1. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs.compliance@monnetgroup.com. The same will be replied by the company suitably.
2. Members who would like to express their views or ask questions during the AGM may register themselves at least seven days prior to the date of Meeting by sending an email to cs.compliance@monnetgroup.com mentioning question alongwith their name, demat account number/folio number, email id, mobile number.
3. Only those Members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM. The Company will co-ordinate with the selected speaker Members to guide them on the further process for smooth interaction.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN 43RD ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name of Director	Mr. Mahesh Kumar Sharma
Director Identification Number (DIN)	07504637
Date of Birth / Age	01-06-1963/ 63 years
Designation/category of the Director	Whole-time Director
Date of first appointment on Board	07-05-2016
Qualification, Experience & Expertise in specific functional areas	Mr. Mahesh Kumar Sharma is a Post-Graduate and has extensive experience in the field of accounting and taxation. He possesses in-depth knowledge of financial management and corporate regulatory matters. He joined Monind Limited in the year 2016 and has been actively associated with the Company since then. He is also presently serving as the Chief Financial Officer (CFO) of the Company and plays a key role in overseeing the financial operations, regulatory compliance, budgeting, internal controls, and strategic financial planning of the Company.
Terms and conditions of Appointment/ Re-appointment	Whole-time Director of the Company liable to retire by rotation
Remuneration last drawn	NIL
Remuneration sought to be paid	NIL
Relationship with other directors and KMPs of the Company	NIL
Number of Meetings of the Board attended during the year	4
Directorships held in other companies including listed companies.	AP Coal Washeries Private Limited Dynamic Defence Technologies Limited Torrens Technologies Private Limited Excello Fin Lea Ltd

Details of Listed Companies from which the Director resigned in the past three years	NIL
Chairmanship/ membership of Committees as on date	<u>Excello Fin Lea Ltd</u> Audit Committee-Member Nomination and Remuneration Committee-Member
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	NIL

43RD

ANNUAL REPORT

2025-2026

MONIND LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS **(As on 31.03.2026)**

Non-Executive, Independent Directors

Ms. Babika Goel (DIN: 07060202)
Ms. Shweta Bansal (DIN: 08396474)
Mr. Sandeep Kumar (DIN: 07635851)
Mr. Umesh Kumar Shukla (DIN: 00180433)

Non-Executive, Non-Independent Directors

Mr. Keshav Sharma (DIN: 08275228)

Executive Directors

Mr. Mahesh Kumar Sharma (DIN: 07504637)

COMPANY SECRETARY

Ms. Ritika Ahuja

CHIEF FINANCIAL OFFICER

Mr. Mahesh Kumar Sharma

BOARD COMMITTEES

Composition as on 31.03.2026

Audit Committee

Ms. Shweta Bansal	Chairman
Mr. Keshav Sharma	Member
Mr. Sandeep Kumar	Member

Nomination and Remuneration Committee

Ms. Shweta Bansal	Chairman
Mr. Keshav Sharma	Member
Mr. Sandeep Kumar	Member

Stakeholders Relationship Committee

Ms. Shweta Bansal	Chairman
Mr. Keshav Sharma	Member
Mr. Sandeep Kumar	Member

Executive Committee

Mr. Keshav Sharma	Chairman
Ms. Shweta Bansal	Member

Finance Committee

Mr. Mahesh Kumar Sharma	Chairman
Mr. Sandeep Kumar	Member

AUDITORS

M/s O P Bagla & Co LLP, Chartered Accountants
Statutory Auditor

M/s Sanjay Grover & Associates, Company Secretaries
Secretarial Auditor

M/s VGG & Co. Chartered Accountants
Internal Auditor

CORPORATE OFFICE

Monnet House 11, Masjid Moth,
Greater Kailash-II, New Delhi-110048

REGISTERED OFFICE

Block-7, Room No. 78, Deen dayal awas, Kabir
Nagar, Raipur, Chattisgarh-492099

CORPORATE WEBSITE

www.monnetgroup.com

INVESTOR SERVICE CENTER

11, Monnet House, Masjid Moth,
Greater Kailash-II, New Delhi-110048, Delhi
Phone: 011-48232200
E-mail: isc_mind@monnetgroup.com
cs.compliance@monnetgroup.com

MONIND LIMITED

Regd. Off. : Block-7, Room No. 78, Deen dayal awas, Kabir Nagar Raipur, Chhattisgarh-492099
CIN: L51103CT1982PLC009717; **Corp Office:** Monnet House, 11 Masjid Moth,
Greater Kailash Part II, New Delhi-110048; **Phones:** 011-29223112; Ph. : +91-8770344104
E-Mail: isc_mind@monnetgroup.com; **website:** www.monnetgroup.com

DIRECTORS' REPORT

TO THE MEMBERS,

Your Directors are pleased to present the 43rd(Forty Third) Annual Report on the business and operations of **Monind Limited** ("the Company") together with the Audited Financial Statements for the Financial Year ended on March 31, 2026.

1. SUMMARY OF FINANCIAL RESULTS

A summary of the Company's Financial Results for the Financial Year 2025-2026 & 2024-2025 are as under:

Particulars	Amount (Rs in Lakhs)	
	Financial Year 2025-2026	Financial Year 2024-2025
Revenue from operation	0	0
Other Income	198.56	0
Total Income	198.56	0
Total Expenses	273.50	253.75
Profit/(Loss) before Tax	(74.94)	(253.75)
Tax Expense:		-
Current Tax	1.16	-
Tax for earlier Year	-	-
Deferred Tax	-	-
Net Loss after Tax	(76.10)	(253.75)

2. STATE OF AFFAIRS OF THE COMPANY

During the financial year 2025-2026, the Company did not generate any operating income. The Company has incurred a net Loss after tax of Rs. 76.10 lakhs during the year under review as compared to net Loss of Rs. 253.75 Lakhs in the previous financial year 2024-2025.

The Board of Directors continues to monitor the business environment and remains committed to explore appropriate opportunities and take suitable measures to improve the operational and financial performance of the Company.

3. CHANGE IN THE NATURE OF BUSINESS IF ANY

There was no change in the nature of business of the Company during the year under review.

4. 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 RELATES AND THE DATE OF THE REPORT

No material changes and commitments, materially affecting the financial position of the Company or having any material impact on the operations of the company have occurred between March 31, 2026 and the date of this report.

5. DIVIDEND

In view of the losses suffered by the Company during the year under review, your directors have not recommended any dividend for the Financial Year 2025-2026.

6. TRANSFER TO RESERVES

No amount was transferred to any reserves during the year under review.

7. DEPOSITS

The Company has not accepted any deposits from the public in terms of the provisions of Section 73 of the Companies Act, 2013. Further, no amount on account of principal or interest on deposits from the public was outstanding as on March 31, 2026.

8. SHARE CAPITAL

Authorised Share Capital

The Authorised Share Capital of the Company as on March 31, 2026 is Rs. 109,00,00,000/- (Rupees One Hundred Nine Crore only) divided into:

- 40,00,000 (Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each;
- 15,00,000 (Fifteen Lakh) 10% Non-Cumulative, Non-Convertible Redeemable Preference shares of Rs. 100/- (Rupees Hundred Only) each; and
- 90,00,000 (Ninety Lakh) 0.01% Non-Cumulative, Non-Convertible Redeemable Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

Paid-Up Share Capital

The Paid-up Share Capital of the Company as on March 31, 2026 is Rs. 108,68,12,620 (Rupees One Hundred Eight Crore Sixty-Eight Lakh Twelve Thousand and Six Hundred Twenty Only) divided into:

- 36,81,262 (Thirty-Six Lakh Eighty-One Thousand Two Hundred Sixty-Two Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each;
- 15,00,000 (Fifteen Lakh) 10% Non-Cumulative, Non-Convertible Redeemable Preference Shares of Rs. 100/-(Rupees Hundred Only) each; and
- 90,00,000 (Ninety Lakh) 0.01% Non-Cumulative, Non-Convertible Redeemable Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

There was no change in the Share Capital of the Company during the year under review.

9. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on March 31, 2026, the Company has no Subsidiary, Joint venture or Associate Company and accordingly Form AOC-1 i.e. a statement containing salient features of the financial statements of subsidiaries or associate companies or Joint Ventures pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rule, 2014 is not required to be attached.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Directors

The Company has an appropriate mix of directors on its Board. As on March 31, 2026, the Board consisted of one (1) Executive Director, one (1) Non - Executive Non Independent Director and four (4) Non-Executive Independent Directors including two (2) Woman Independent Directors.

Directors are eminent individuals of diverse backgrounds with skills, experience and expertise in various areas.

During the year under review, there were following changes in the Board composition:

- Based on the recommendation of Nomination and Remuneration Committee, the board of directors appointed Ms. Shweta Bansal (DIN: 08396474) as an Additional Director of the Company in the category of Non-Executive, Woman Independent Director w.e.f. August 13, 2025 in terms of Section 161(1) of the

Companies Act, 2013 and the Articles of Association of the Company, to hold office up to the next Annual General Meeting. Pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the members at the Annual General Meeting held on September 29, 2025 appointed Ms. Shweta Bansal as Non-Executive Woman Independent Director of the Company for a term of 5 (five) consecutive years with effect from August 13, 2025 to August 13, 2030 (both days inclusive).

- Based on the recommendation of Nomination and Remuneration Committee, the board of directors appointed Mr. Sandeep Kumar (DIN: 07635851), as an Additional Director of the Company in the category of Non-Executive Independent Director w.e.f. February 13, 2026 in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. Pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the members of the Company through Special Resolution passed by postal ballot on May 05, 2026 (deemed to be passed on May 02, 2026) appointed Mr. Sandeep Kumar as Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from February 13, 2026 to February 12, 2031 (both days inclusive).
- Mr. Mahesh Kumar Sharma (DIN: 07504637) Whole-Time Director & Key Managerial Personnel whose term of five year completed on May 06, 2026. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 13, 2026, approved the re-appointment of Mr. Mahesh Kumar Sharma as Whole-Time Director ("WTD") & Key Managerial Personnel ("KMP") of the Company for a further period of five (5) years with effect from May 07, 2026 to May 06, 2031 (both days inclusive). Further, the members of the Company through Ordinary Resolution passed by postal ballot on May 05, 2026 (deemed to be passed on May 02, 2026) re-appointed Mr. Mahesh Kumar Sharma as WTD & KMP of the Company for a term of 5 (five) years, who shall be liable to retire by rotation with effect from May 07, 2026 to May 06, 2031 (both days inclusive).

As on March 31, 2026, the Board consisted the following Directors:

S. No.	Name of the Director	Designation	Date of appointment
1	Ms. Babika Goel* (DIN: 07060202)	Independent Director	14/02/2015
2	Mr. Mahesh Kumar Sharma (DIN:07504637)	Whole-Time Director & CFO	07/05/2016
3	Mr. Keshav Sharma (DIN:08275228)	Non Executive Non-Independent Director	30/05/2019

MONIND LIMITED

4	Mr. Umesh Kumar Shukla** (DIN: 00180433)	Independent Director	10/08/2022
5	Ms. Shweta Bansal (DIN:08396474)	Independent Director	13/08/2025
6	Mr. Sandeep Kumar (DIN:07635851)	Additional Independent Director	13/02/2026

* Ms. Babika Goel (DIN: 07060202) resigned from the position of Independent Director w.e.f. April 09, 2026.

** Mr. Umesh Kumar Shukla (DIN: 00180433) resigned from the position of Independent Director w.e.f. July 31, 2026.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Company's Articles of Association, Mr. Mahesh Kumar Sharma (DIN: 07504637), Whole-Time Director of the Company liable to retire by rotation at the forthcoming 43rd Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing 43rd Annual General Meeting.

A brief resume, nature of expertise, details of directorships held in other companies of the Director proposed to be appointed/re-appointed, along with his shareholding in the Company, as stipulated under the Secretarial Standards and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), form part to the Notice of the ensuing Annual General Meeting.

KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the applicable rules made thereunder, the following persons were designated as the Key Managerial Personnel of the Company as on March 31, 2026:

S.No.	Name of Key Managerial Personnel	Designation
1	Mr. Mahesh Kumar Sharma	Whole-Time Director & CFO
2	Ms. Ritika Ahuja	Company Secretary and Compliance Officer

There were no changes in the composition of Key Managerial Personnel of the Company.

11. DECLARATIONS BY INDEPENDENT DIRECTORS

The Company has received declarations from each of the Independent Directors of the Company under section 149(7) of the Companies Act, 2013 confirming that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI LODR Regulations and there has been no change

in the circumstances which may affect their status as Independent Directors. Further, they have enrolled themselves in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied with the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Companies Act, 2013 and applicable rules thereunder) of all Independent Directors on the Board including those appointed during the Financial Year.

During the FY 2025-2026 separate meeting exclusively of Independent Directors was held on May 29, 2025.

12. APPOINTMENT AND REMUNERATION POLICY

The Nomination and Remuneration Committee is authorized to determine the criteria of appointment of Directors and to identify candidates for appointment to the Board of Directors. In evaluating the suitability of a person for appointment / re-appointment as a Director, the Committee takes into account the eligibility, qualification, skills, expertise, track record, integrity of the appointee. The Committee also assesses the independence of directors at the time of their appointment / re-appointment as per the criteria prescribed under the provisions of the Companies Act, 2013, the rules made thereunder and the SEBI LODR Regulations.

The Company has the Remuneration Policies in place for remuneration of Directors (Executive and Non-Executive), Key Managerial Personnel, Senior Managerial Personnel and other employees in line with the requirement of the Act, SEBI LODR Regulations.

The relevant Policy(ies) are being updated regularly and have been uploaded on the website of the Company and can be accessed through the link <http://www.monnetgroup.com/pdfs/mil/Director-Remuneration-Policy.pdf>

13. ANNUAL BOARD EVALUATION

In terms of provisions of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI LODR Regulations, the Board conducts an annual performance evaluation of its own performance, the performance of the Directors individually as well as the evaluation of the working of its Committees through questionnaire designed with qualitative parameters and feedback based on ratings and open comments.

The Board has adopted Performance Evaluation Policy (“Policy”) for carrying out the evaluation of Board as whole, the Board Committees and individual Directors including Independent Directors. The Policy covers the performance evaluation criteria of all the directors including independent directors. The criteria covered to conduct the evaluation process includes contribution to and monitoring of corporate governance practices, knowledge & update of relevant areas, participation in the long term strategic planning and fulfillment of Directors’ obligations and fiduciary responsibilities, including but not limited to, active/effective participation at the Board and Committee meetings, representation of stakeholder’ interest and enhancing shareholders value etc.

The Board has carried out the annual performance evaluation of the Board as whole, all the Board Committees and individual Directors for the FY 2025-2026 in May 2026 as per the parameters prescribed in the evaluation forms provided in the Policy for evaluation of Board as whole, the Board Committees and individual Directors which include various aspects of Board’s functioning.

Further, Independent Directors have also carried out the performance evaluation of Board as a whole, Non-Independent Directors and Chairperson of the Company in their meeting held on May 29, 2026 for the FY 2025-2026.

The Board of Directors expressed their satisfaction with the Policy and Annual Performance Evaluation process and evaluation results.

14. MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended March 31, 2026, four (4) meetings of the Board of Directors were convened and held, the details of which are as under:

S.No.	Board Meeting	Total Strength of the Board	No. of Directors Present
1	29.05.2025	4	4
2	13.08.2025	4	4
3	13.11.2025	5	5
4	13.02.2026	5	3

The Board of Directors met at Regular Intervals to transact business and the gap between two consecutive meetings did not exceed one hundred and twenty days.

The Company has complied with applicable provisions of SEBI LODR Regulations and the relevant Secretarial Standards issued by the Institute of Company Secretaries of India with respect to the Board Meetings.

Attendance of Directors at Board Meetings during the F.Y 2025-2026 are as under:

Name of Director(s)	29.05.2025	13.08.2025	13.11.2025	13.02.2026
Ms. Babika Goel (DIN: 07060202)	P	P	P	A
Mr. Mahesh Kumar Sharma (DIN:07504637)	P	P	P	P
Mr. Keshav Sharma (DIN:08275228)	P	P	P	P
Mr. Umesh Kumar Shukla (DIN: 00180433)	P	P	P	A
Ms. Shweta Bansal* (DIN: 08396474)	NA	NA	P	P
Mr. Sandeep Kumar** (DIN: 07635851)	NA	NA	NA	NA

* Ms. Shweta Bansal appointed as Independent Director w.e.f. August 13, 2025.

** Mr. Sandeep Kumar appointed as Independent Director w.e.f. February 13, 2026.

15. COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

a. Audit Committee

Your Directors have constituted the Audit committee in accordance with Section 177 of the Companies Act, 2013 read with rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI LODR Regulations.

During the year under review, the Audit Committee was reconstituted on August 13, 2025 and subsequently reconstituted on February 13, 2026 consequent upon changes in the composition of the Board.

Four (4) meetings of the Audit Committee were held during the year ended March 31, 2026 on May 29, 2025, August 13, 2025, November 13, 2025 and February 13, 2026.

The Board of Directors of the Company has accepted all the recommendations received from the Audit Committee.

The composition of the Audit Committee as on March 31, 2026 is as follows:

Name of Members	Member/ Chairman
Ms. Shweta Bansal	Chairman
Mr. Keshav Sharma	Member
Mr. Sandeep Kumar	Member

The attendance details of the members of Audit Committee during the F.Y. 2025-2026 are as follows:

Name of Members	Member/ Chairman	29.05.2025	13.08.2025	13.11.2025	13.02.2026
Ms. Babika Goel*	Chairman	P	P	NA	NA
Ms. Shweta Bansal**	Chairman	NA	NA	P	P
Mr. Keshav Sharma	Member	P	P	P	P
Mr. Umesh Kumar Shukla***	Member	P	P	P	P
Mr. Sandeep Kumar****	Member	NA	NA	NA	NA

* Ms. Babika Goel ceased to be the Chairman of the Committee w.e.f. August 13, 2025.

** Ms. Shweta Bansal appointed as chairman of the Committee w.e.f. August 13, 2025.

***Mr. Umesh Kumar Shukla ceased to be Member of the Committee w.e.f. February 13, 2026.

****Mr. Sandeep Kumar appointed as Member of the Committee w.e.f. February 13, 2026.

Ms. Shweta Bansal, Chairman of the Audit Committee, was present at the Annual General Meeting of the Company held on Monday, September 29, 2025.

b. Nomination and Remuneration Committee

Your directors have constituted a Nomination and Remuneration Committee ("NRC") as required under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI LODR Regulations.

During the year under review, the NRC was reconstituted on August 13, 2025 and subsequently reconstituted on February 13, 2026 consequent upon changes in the composition of the Board.

MONIND LIMITED

Three (3) meetings of the NRC were held during the year ended March 31, 2026 on May 29, 2025, August 13, 2025 and February 13, 2026. The requisite quorum was present for all the meetings.

The composition of the NRC as on March 31, 2026 is as follows:

Name of Members	Member/ Chairman
Ms. Shweta Bansal	Chairman
Mr. Keshav Sharma	Member
Mr. Sandeep Kumar	Member

The attendance details of the members of NRC during the F.Y. 2025-2026 are as follows:

Name of Members	Member/ Chairman	29.05.2025	13.08.2025	13.02.2026
Ms. Babika Goel*	Chairman	P	P	NA
Ms. Shweta Bansal**	Chairman	NA	NA	P
Mr. Keshav Sharma	Member	P	P	P
Mr. Umesh Kumar Shukla***	Member	P	P	P
Mr. Sandeep Kumar****	Member	NA	NA	NA

* Ms. Babika Goel ceased to be the Chairman of the Committee w.e.f. August 13, 2025.

** Ms. Shweta Bansal appointed as chairman of the Committee w.e.f. August 13, 2025.

***Mr. Umesh Kumar Shukla ceased to be Member of the Committee w.e.f. February 13, 2026.

****Mr. Sandeep Kumar appointed as Member of the Committee w.e.f. February 13, 2026.

Ms. Shweta Bansal, Chairman of the NRC, was present at the Annual General Meeting of the Company held on Monday, September 29, 2025.

c. Stakeholders' Relationship Committee

Your Board has constituted Stakeholders' Relationship Committee ("STC") under the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations.

During the year under review, the STC was reconstituted on August 13, 2025 and subsequently reconstituted on February 13, 2026 consequent upon changes in the composition of the Board.

Two (2) meetings of the STC were held during the year ended March 31, 2026 on August 13, 2025 and February 13, 2026. The requisite quorum was present for both the meetings.

The composition of the STC as on March 31, 2026 is as follows:

Name of Members	Member/ Chairman
Ms. Shweta Bansal	Chairman
Mr. Keshav Sharma	Member
Mr. Sandeep Kumar	Member

The attendance details of the members of STC during the F.Y. 2025-2026 are as follows:

Name of Members	Member/ Chairman	13.08.2025	13.02.2026
Mr. Umesh Kumar Shukla*	Chairman	P	P
Ms. Shweta Bansal**	Chairman	NA	P
Ms. Babika Goel***	Member	P	NA
Mr. Keshav Sharma	Member	P	P
Mr. Sandeep Kumar****	Member	NA	NA

* Mr. Umesh Kumar Shukla ceased to be Chairman of the Committee w.e.f. February 13, 2026.

** Ms. Shweta Bansal was appointed as Member of the Committee w.e.f. August 13, 2025 and and designated as Chairman of the Committee w.e.f. February 13, 2026.

***Ms. Babika Goel ceased to be Member of the Committee w.e.f. August 13, 2025

****Mr. Sandeep Kumar appointed as Member of the Committee w.e.f. February 13, 2026.

The former Chairman, Mr. Umesh Kumar Shukla was present at the Annual General Meeting of the Company held on Monday, September 29, 2025.

d. Executive Committee

The Executive Committee is formed to deal with urgent matters requiring immediate action of the Board of Directors before a meeting of the Board could be convened. The Minutes of the Executive Committee are placed before the Board for their review and noting in the next Board Meeting.

During the year under review, Executive Committee was reconstituted on August 13, 2025 consequent upon changes in the composition of the Board.

The composition of Executive Committee as on March 31, 2026 is as follows:

Name of Members	Member/ Chairman
Mr. Keshav Sharma	Chairman
Ms. Shweta Bansal*	Member

** Ms. Shweta Bansal appointed as Member of the Committee w.e.f. August 13, 2025 in place of Ms. Babika Goel, who ceased to be Member of the Committee w.e.f. August 13, 2025.*

During the year under review, no meeting of the Executive committee took place.

e. Finance Committee

The Finance Committee is formed for the purpose of looking on the matters related with finance and to further make recommendation to the Board regarding such matters.

During the year under review, Finance Committee was reconstituted on February 13, 2026 consequent upon changes in the composition of the Board.

The composition of Finance Committee as on March 31, 2026 is as follows:

Name of Members	Member/ Chairman
Mr. Mahesh Kumar Sharma	Chairman
Mr. Sandeep Kumar*	Member

**Mr. Sandeep Kumar appointed as Member of the Committee w.e.f. February 13, 2026 in place of Mr. Umesh Kumar Shukla, who ceased to be Member of the Committee w.e.f. February 13, 2026.*

During the year under review, no meeting of the Finance Committee took place.

16. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year under review were on an arm's length basis and were in the ordinary course of business and were in compliance with the provisions of the Act and the applicable Accounting Standards.

The Company is exempt from compliance with the Corporate Governance provisions specified in Regulations 17 to 27 and Regulation 46(2)(b) to (i) and (t) of the SEBI LODR Regulations, in terms of Regulation 15(2) thereof. Accordingly, the provisions of Regulation 23 of the SEBI LODR Regulations relating to Related Party Transactions are not applicable to the Company.

Since all the transactions with related parties during the year were on arm's length basis and in the ordinary course of business, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable for FY 2025-2026.

The details of the transactions with related parties are provided in the notes to accompanying financial statements.

17. AUDITORS

i) Statutory Auditor

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder, M/s O P Bagla & Co. LLP, Chartered Accountants (Firm Regn. No.000018N/N500091) were appointed as the Statutory Auditors of the Company at the 39th Annual General Meeting held on September 28, 2022 for a term of 5 years commencing from the conclusion of the 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting.

The Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2026, forms part of this Annual Report. The report does not contain any qualification, reservation, or adverse remark, and therefore, no explanation by the Board is required in this regard.

ii) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s Sanjay Grover & Associates (Firm registration No P2001DE052900), Practising Company Secretaries, New Delhi as the Secretarial Auditor of the Company in its Board Meeting held on August 13, 2025 to conduct the Secretarial Audit of the Company for Financial Year 2025-2026.

The Secretarial Audit Report in Form MR-3 for the Financial Year 2025-2026 is annexed to this report as ***Annexure-1***. The Report does not contain any qualification, reservation, or adverse remark, accordingly, no explanation by the Board is required.

The amended provisions of Regulation 24A of SEBI LODR Regulations are not applicable to the Company.

Further, the Board of Directors in its Board Meeting held on August 13, 2026 has appointed M/s Sanjay Grover & Associates (Firm registration No P2001DE052900), Practising Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for Financial Year 2026-2027.

iii) Internal Auditor

Pursuant to Section 138 of the Companies Act 2013, the Company had appointed M/s VGG & Co. Chartered Accountants (Firm Registration No.: 031985N), as Internal Auditor of the Company in its Board Meeting held on August 13, 2025 for the Financial Year 2025-2026.

Further, the Board of Director in its Board Meeting held on August 13, 2026 has appointed M/s VGG & Co., Chartered Accountants (Firm Registration No.: 031985N) as Internal Auditor of the Company for the Financial Year 2026-2027.

18. DIRECTOR'S RESPONSIBILITY STATEMENT

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and financial statements have been made to give a true and fair view of Company. As required under Section 134(5) of the Companies Act, 2013 and Section 134(3)(c) of the Companies Act, 2013, and based upon the detailed representation, due diligence and inquiry thereof and the Board of Directors assures and confirm as under:

- a) in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable Indian Accounting Standards ("Ind AS") have been followed and there are no material departures from the same;
- b) the directors had selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at March 31, 2026 and of the profit and loss of the Company for that period.
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) annual financial statements for the financial year ended March 31, 2026 have been prepared on going concern basis;
- e) the directors had laid down internal financial controls and same were followed by the Company and that such financial controls were adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. INTERNAL FINANCIAL CONTROLS AND INTERNAL CONTROL SYSTEM

Your Company has an effective internal financial control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal audit was conducted by M/s VGG & Co., Chartered Accountants (Firm Registration No.: 031985N) for the FY 2025-2026.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System ('MIS') which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors and Statutory Auditors are periodically apprised of the internal audit findings and corrective actions taken. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

20. CORPORATE SOCIAL RESPONSIBILITY

The Company, at present does not fall in any of the criteria(s) as provided under section 135 of the Companies Act, 2013 and Rules made there under. Hence the provisions of Corporate Social Responsibility are not applicable on the Company.

21. LISTING OF SHARES

The Company's Equity Shares are presently listed at

- a) BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001
- b) The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001

The Company has made application to The Calcutta Stock Exchange Limited for delisting of its equity shares.

The Stock Code & ISIN no. for dematerialisation of listed shares:

S.No.	Stock Code	ISIN No.
1.	532078	INE407E01029

The Annual Listing Fees for the Financial Year 2026-2027 has been paid to BSE Limited.

Further, to provide service to the Shareholders, the Company has appointed M/s MCS Share Transfer Agent Limited, 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 as Registrar and Transfer Agent of the Company for Electronic Connectivity with NSDL and CDSL.

22. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review detailing economic scenario and outlook, as stipulated under Schedule V of the SEBI LODR Regulations is presented in a separate section as **Annexure-2** and forms an integral part of this Report.

23. RISK MANAGEMENT FRAMEWORK

Your Company's Risk Management framework is backed by strong internal control systems. The risk management framework consists of policies and procedures framed at management level and strictly adhered to and monitored at all levels. The framework also defines the risk management approach across the enterprise at various levels. Risk management is embedded in our critical business activities, functions and processes. The risks are reviewed for change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans.

The internal audit team periodically visits the divisions and carries out audit. The findings are periodically reviewed by the Board and Audit Committee with emphasis on maintaining its effectiveness in dynamic business environment.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The Company is not engaged in any business during the year. Therefore, there is nothing to be reported with respect to conservation of energy, technology absorption and

foreign exchange as required to be disclosed under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant or material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its operations in future except to the extent mentioned in this Report.

26. DETAILS OF FRAUDS REPORTABLE BY AUDITORS

During the year under review, the Statutory Auditors of the Company have not reported any instance of fraud committed in the Company by its officers or employees required to be disclosed in terms of Section 143(12) of the Companies Act, 2013.

27. STOCK OPTIONS SCHEME

The Company does not have any Stock Option scheme for its employees, Directors etc.

28. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, copy of the Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 is placed on the website of the Company and is accessible at the web-link:

<http://www.monnetgroup.com/extract-of-annual-returns-2026.php>

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the Financial Year 2025-2026, the company has given no Loan nor Guarantees. Further, no investments covered under the provisions of Section 186 of the Companies Act, 2013 are made during the period under review.

(Please refer Financial Statements of the Company for F.Y. 2025-2026 for the investments as on March 31, 2026).

30. COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

31. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The same has also been displayed on the website of the Company and the link for the same is http://www.monnetgroup.com/pdfs/mil/Monind_Whistle_Blower_Policy.pdf

During the year under review, no complaint pertaining to the Company was received under the Whistle Blower mechanism.

32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a Policy on Prevention of Sexual Harassment at the Workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The policy is applicable to all employees of the Company, including permanent, contractual, temporary, and trainees.

As the number of employees of the Company were less than ten during the financial year 2025-2026, the provisions relating to constitution of an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 were not applicable to the Company.

Further the following details related to complaints of sexual harassment:

- (a) number of complaints of sexual harassment received in the year: NIL**
- (b) number of complaints disposed off during the year: NIL**
- (c) number of cases pending for more than ninety days: NIL**

33. MATERNITY BENEFIT COMPLIANCE STATEMENT

The Company confirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, including maternity leave as applicable, and protection against termination on account of maternity leave.

34. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report as *Annexure – 3*.

35. CORPORATE GOVERNANCE REPORT

Pursuant to regulation 15 of SEBI LODR Regulations, the Compliance with the Corporate Governance provisions are not applicable on the Company.

36. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD REPORT

During the year under review, the company has not filed any application with the tribunal for revision of financial statements or board report in any of the three preceding financial years.

37. SHARES WITH DIFFERENTIAL VOTING RIGHTS AND SWEAT EQUITY SHARES

During the year under review, the Company has not issued any shares with differential voting rights and sweat equity shares and hence, no information as required under Section 43(a) (ii) & Section 54(1)(d) of the Companies Act, 2013 read with applicable rules is required to be disclosed.

38. SECRETARIAL STANDARDS

During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India.

39. DETAILS OF APPLICATION MADE/PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There is neither application made nor any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 during the year ended March 31, 2026.

40. DIFFERENCE IN VALUATION

The Company has not made any one time settlement with the banks/financial institutions during the year under review.

41. ACKNOWLEDGEMENT

Your Directors thank various Central and State Government Departments, Organizations and Agencies for the support and co-operation extended by them. The Directors also gratefully acknowledge the support and co-operation received from the members and other stakeholders of the Company during the year. The Directors place

MONIND LIMITED

on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Date 13.08.2026

Place: New Delhi

BY ORDER OF THE BOARD

For MONIND LIMITED

sd/-

(Keshav Sharma)

Director

DIN: 08275228

sd/-

(Mahesh Kumar Sharma)

Whole-Time Director & CFO

DIN: 07504637

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

To,
The Members,
Monind Limited
(CIN: L51103CT1982PLC009717)
Block-7, Room No. 78, Deen Dayal Awas,
Kabir Nagar, Raipur, Chhattisgarh - 492099

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Monind 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 our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 (“Audit Period”) 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 during the Audit Period according to the provisions of:

- (i) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings {**Not applicable during the audit period**};
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **{Not applicable during the audit period}**;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **{Not applicable during the audit period}**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **{Not applicable during the audit period}**;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **{Not applicable during the audit period}**;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **{Not applicable during the audit period}**;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) As informed by the management, the Company was not engaged in any business during the period under review and accordingly, there is no sector specific law applicable to the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standards on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India with which the Company has generally complied with.

We report that the Company has generally complied with the provisions of the Act, Rules, Regulations, Standards and Guidelines, to the extent applicable, as mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Women Director. Further, the changes in the Board of Directors that took place during the audit period were carried out in compliance of the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings; Agenda and detailed notes on agenda were sent in advance of the meetings other than those meetings which were held on shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Board decisions were carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

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

We further report that during the audit period the Board of Directors of the Company at its meeting held on February 13, 2026 approved the proposal for re-appointment of Mr. Mahesh Kumar Sharma as Whole-Time Director of the Company for a period of 5 (Five) years with effect from May 07, 2026.

For **SANJAY GROVER & ASSOCIATES**

Company Secretaries

Firm Registration No.: P2001DE052900

Peer Review Certificate No.: 7853/2026

sd/-

Vipin Dhameja

Partner

Place: New Delhi

Date: August 13, 2026

ACS: 73367, CP No. : 28675

UDIN: A073367H0010077238

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

Annexure-A to the Secretarial Audit Report

To,
The Members,
Monind Limited
(CIN: L51103CT1982PLC009717)
Block-7, Room No. 78, Deen Dayal Awas,
Kabir Nagar, Raipur, Chhattisgarh - 492099

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

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our review.
- b) We have followed the review practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
- f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SANJAY GROVER & ASSOCIATES**

Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 7853/2026

sd/-

Vipin Dhameja
Partner

Place: New Delhi
Date: August 13, 2026

ACS: 73367, CP No. : 28675
UDIN: A073367H001077238

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Global Economy

The global economy remained resilient during 2025 despite continued geopolitical tensions, evolving trade policies and persistent uncertainties in international markets. While the Russia-Ukraine conflict and tariff-related measures among major economies continued to influence global trade and investment flows, easing inflationary pressures, supportive fiscal policies and monetary easing by several central banks helped sustain economic growth.

Global GDP is estimated to have grown by approximately **3.4% in 2025**, reflecting the resilience of economic activity across major economies. Global trade also strengthened during the year, with improved demand for goods and services supported by supply chain diversification, increased investments in technology and infrastructure, and recovery in industrial production.

The United States recorded moderate economic growth, driven by investments in technology, manufacturing and innovation, although fiscal uncertainties impacted growth momentum during the latter part of the year. The Euro Area experienced improved economic activity supported by accommodative monetary policies and increased public expenditure. China maintained stable economic growth despite continued weakness in its real estate sector, supported by resilient exports, policy measures to stimulate domestic consumption and diversification of export markets.

For the global steel and ferro alloys industry, demand remained supported by infrastructure development, construction activities, automotive production and industrial manufacturing. However, the industry continued to face challenges arising from volatility in raw material prices, fluctuations in energy costs, changing trade policies and geopolitical developments. Increasing emphasis on sustainable steel production, decarbonisation initiatives and technological advancements also continued to reshape the global metals industry.

Although the Company did not undertake commercial operations during the financial year under review, global economic developments, international trade policies, commodity price movements and trends in the steel and ferro alloys industry continue to be relevant from a strategic perspective. The Company remains attentive to changes in the business environment and will evaluate suitable opportunities for resumption or expansion of its business activities, subject to market conditions and availability of resources.

2. Indian Economy & Outlook

India continued to remain one of the fastest-growing major economies during the financial year 2025–26, supported by resilient domestic demand, sustained public capital expenditure, stable financial markets and continued policy reforms. Economic activity was driven by robust government spending on infrastructure, healthy growth in manufacturing and services, improving private consumption and steady investment activity.

India's real Gross Domestic Product (GDP) grew by approximately **7.7%** during FY 2025–26, despite global economic uncertainties, geopolitical tensions and trade-related challenges. Inflation remained broadly within the Reserve Bank of India's tolerance band for most of the year, supported by prudent monetary policy and easing supply-side pressures.

The Indian economy is expected to maintain a healthy growth trajectory, supported by favourable demographics, increasing urbanisation, rising domestic consumption, continued infrastructure investments and policy measures aimed at enhancing manufacturing competitiveness and ease of doing business. While external risks such as geopolitical developments, volatility in commodity prices, global inflationary pressures and changes in international trade policies may continue to pose challenges, India's strong macroeconomic fundamentals and reform-oriented policy framework are expected to support sustainable long-term economic growth.

3. Industry Structure & Developments

The business/object of the Company is the production of various Ferro alloys, such as Silico Manganese, Ferro Manganese and Ferro Chrome which are essential inputs in the production of different grades of steel. Ferro Manganese and Silico Manganese are extensively used by steel manufacturers, while Ferro Chrome is a key raw material in the manufacture of stainless steel. Ferro alloys play a vital role in the steel manufacturing process by acting as deoxidizers and alloying additives, thereby enhancing the strength, durability and other metallurgical properties of steel.

The ferro alloys industry is closely linked to the performance of the steel sector. Demand for ferro alloys is primarily driven by the growth of the steel industry, which, in turn, is supported by infrastructure development, construction, automotive, engineering, railways and other industrial sectors. During the financial year 2025–26, the industry continued to witness opportunities arising from sustained domestic steel demand, while also facing challenges such as volatility in raw material prices, power costs, changing global trade policies and geopolitical developments.

As informed in the previous year's Report, the Company does not have any operational manufacturing facility and no manufacturing operations were carried out during the financial year 2025–26. The management continues to explore suitable business opportunities, strategic collaborations and investment avenues with the objective of identifying sustainable business activities and creating long-term value for the stakeholders. The Company will keep its shareholders informed of any material developments in accordance with the applicable statutory and regulatory requirements.

4. Opportunities and Threats/Risks

The business/object of the Company is the production of various Ferro alloys that are used in the production of different grades of steel. However as informed at the point no. 3, the company has sold its plant.

Although, risk/threat is associated with the every business but such risks are mitigated by:

- A. Risk Identification (source, event & cause of risk)
- B. Risk Assessment (analyzing risk and its implications)
- C. Monitoring (developing, implementing and regular following up on risk management)

Following types of risks are involved in the manufacturing/production industries:

- A. External/Industry volatility/Competition Risk
- B. Pandemic Risk
- C. Quality Risk
- D. Logistic Risk
- E. Regulatory Risk
- F. Financial Risk

Risk Management is followed across all the management levels, functions and project areas of the company.

5. Segment-wise or product-wise performance

In view of the aforesaid discussion on “**Industry Structure & Developments**” at point no. 3 to provide and report segment-wise or product-wise performance is not applicable on the company during the Financial Year 2025-26.

6. Internal Control System and their adequacy

The Company has in place systems and procedures of internal control and checks in operation commensurate with the size and the nature of its business for optimum utilization of available resources. The mechanism of internal control and checks are reviewed by the management, internal and statutory auditors from time to time and suitable changes/modifications are implemented so as to ensure that an effective scheme of checks and balances exists at all times. The Audit Committee of Board of Directors also reviews these matters from time to time in their meetings.

7. Discussion on Financial Performance with respect to Operational Performance

During the financial year ended March 31, 2026, the Company's total income stood at ₹198.56 lakh as compared to Nil during the previous financial year. The Company reported a loss after tax of ₹76.10 lakh during FY 2025-26 as against a loss after tax of ₹253.75 lakh in the previous financial year.

During the year under review, the Company did not undertake any commercial or manufacturing operations. Accordingly, its financial performance was primarily influenced by the income recognised during the year and the administrative, statutory and regulatory expenses incurred for maintaining the Company's corporate and compliance requirements.

The Company remains committed to evaluate suitable business opportunities and strategic initiatives for the effective utilisation of its resources and long-term value creation for its stakeholders, subject to favourable market conditions and necessary approvals, wherever applicable.

8. Disclosure of Accounting Treatment

The Financial Statements of the company are prepared as per the Indian Accounting Standards (**Ind AS**) and reflects true and fair view of the business transactions and there is no deviation in following the accounting treatment prescribed in the Indian Accounting Standards (**Ind AS**) for the preparation of Financial Statements of the Company.

9. Details of Significant Changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key Financial Ratios, along with detailed explanations therefore

During the year under review the Inventory turnover ratio and Debtor turnover ratio have not been computed due to NIL turnover of the Company in the financial year 2025-26 and 2024-25. The Operating Profit Margin has not been computed as there is no revenue from operations in the Company and the net Profit Margin and Interest Coverage Ratio cannot be computed due to losses in the financial year 2025-26 and 2024-25.

S.No.	Key Ratio's	FY 2025-26	FY 2024-25	% Change	Reason of Change
1	Current Ratio	0.09%	0.10%	-13.44%	Due to decrease in Current Assets
2	Debt-Equity Ratio	-1.47%	-1.48%	-0.46%	No significant change

10. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

S.No.	Key Ratio's	FY 2025-26	FY 2024-25	% Change	Reason of Change
1	Return on Equity	0.35%	3.77%	-90.64%	There is no business during the year

11. Material developments in Human Resources/Industrial Relations Front, including number of people employed

The Company recognizes that its human resources are a valuable asset and remain committed to fostering a professional, ethical and collaborative work environment. The Company endeavours to provide a conducive workplace, fair remuneration and opportunities for learning and professional development alignment with the Company's long-term objectives.

Considering the current scale of the Company's operations, the total number of employees on the rolls of the Company as on March 31, 2026, stood at **Two (2)**.

**BY ORDER OF THE BOARD
FOR MONIND LIMITED**

Date: 13.08.2026

Place: New Delhi

**sd/-
(Keshav Sharma)
Director
DIN: 08275228**

**sd/-
(Mahesh Kumar Sharma)
Whole Time Director & CFO
DIN:07504637**

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED

Required Disclosures are as under:-

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company, the percentage increase in remuneration of each director, chief executive officer, chief financial officer, Company Secretary and the percentage increase in the median remuneration of employees in the financial year 2025-2026:
(Amount in Rs.)

S No.	Name & Designation of Director/KMP	Remuneration of Director / KMP for financial year 2025-2026	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration of each Director, chief executive officer, chief financial officer, company secretary	% increase in the median remuneration of employees in the financial year:
1.	Babika Goel (Independent Director)	NIL	NA	NIL	132.34%
2.	Mahesh Kumar Sharma (Whole-time Director & Chief Financial Officer)	NIL	NA	NA	
3.	Keshav Sharma (Non- Executive Non-Independent Director)	NIL	NA	NA	
4.	Umesh Kumar Shukla (Independent Director)	NIL	NA	NA	
5.	Shweta Bansal (Independent Director)	NIL	NA	NA	
6.	Sandeep Kumar (Independent Director)	NIL	NA	NA	
7.	Ritika Ahuja (Company Secretary)	7,12,582	1.44:1	80.71	

The median remuneration of employees of the Company is Rs. 4,95,979.5/-

- ❖ Median is not calculated for the employee who has resigned during the year 2025-2026.
- ❖ For this purpose, Sitting Fees paid to the Directors have not been considered as remuneration.

Figures have been rounded off wherever necessary.

The number of permanent employees on the rolls of Company	2 (as on 31.03.2026)
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	During the financial year 2025-2026, the average remuneration of employees other than the key managerial personnel increased by 46.30% over the previous year. During the same period, average remuneration of the key managerial personnel increased by 80.71%. Remuneration is based on the remuneration policy of the Company.
The key parameters for any variable component of remuneration availed by the directors.	Not Applicable
Affirmation that Remuneration paid by the company is as per the Remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**BY ORDER OF THE BOARD
FOR MONIND LIMITED**

Date: 13.08.2026
Place: New Delhi

sd/-
(Keshav Sharma)
Director
DIN: 08275228

sd/-
(Mahesh Kumar Sharma)
Whole-Time Director & CFO
DIN: 07504637

PARTICULARS OF EMPLOYEES DRAWING REMUNERATION IN EXCESS OF THE LIMITS SET OUT IN RULE 5 (2) & (3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, AS AMENDED, AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON MARCH 31, 2026

A. The name of top 10 employees in terms of remuneration drawn:-

Name of the employee	Ms. Ritika Ahuja	Mr. Krishna Kant Tiwari	Mr. Rakesh Kumar*
Designation of the Employee;	Company Secretary	Assistant Electrician	Driver
Remuneration Received; (In Rs.) (P.A.)	7,12,582	2,79,377	1,82,466
Nature of employment, whether contractual or otherwise	Permanent	Permanent	Permanent
Qualifications and Experience of the Employee;	Company Secretary, 8+ Years	ITI 3+years	10 th Standard 23 years
Date of Commencement of Employment;	13.08.2024	16.01.2023	06.01.2023
The Age of such Employee;	35 Years	24 years	51 years
The last Employment held by such Employee before joining the Company;	Uppal-Chadha Hi-Tech Developers Private Limited	NIL	Private Driver

*Mr. Rakesh Kumar has resigned w.e.f. October 15, 2025.

Notes:

- 1) None of the above employee hold by himself or along with his/her spouse and dependent children, 2% or more of equity shares of the Company.
 - 2) None of the above employee is a relative of any director or manager of the Company.
- B. Employed throughout the year, was in receipt of remuneration which, in the aggregate, not less than Rs. 1,02,00,000 per annum-NIL**
- C. Employed for a part of the financial year and was in receipt of remuneration for any part of the year not less than Rs. 8,50,000 Per Month-NIL**
- D. Employed throughout the financial year ended on March 31, 2026 or part thereof was in receipt of Remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the Managing Director or WTD or Manager and holds by himself or along with his spouse and dependent children, not less 2% of the equity shares of the company:-NIL**

**BY ORDER OF THE BOARD
FOR MONIND LIMITED**

Date: 13.08.2026
Place: New Delhi

sd/-
(Keshav Sharma)
Director
DIN: 08275228

sd/-
(Mahesh Kumar Sharma)
Whole-Time Director & CFO
DIN: 07504637

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MONIND LTD

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MONIND LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2026, the losses (including other comprehensive income) changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone 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 standalone financial statements.

Emphasis of Matter

We draw attention to the following matter in the Notes to the financial statements:

Note no. 27 in the financial statements which indicates that there are no major business activities in the company. The Company has accumulated losses resulting in erosion of net worth and has incurred net cash losses during the year and in the immediately preceding financial year. The current liabilities of the Company exceeded its current assets as at the balance sheet date. These conditions may cast doubt about the Company's ability to continue as a going concern.

However, in view of perception of the management, the financial statements of the Company have been prepared on a going concern.

Our opinion is not modified in respect of above matter.

Key Audit Matters

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

S. No.	Key Audit Matter	Auditor's Response
1	Old outstanding credit balances of Rs. 4,972.39 lacs under Trade Payables and Other financial liabilities in the financial statements. Since credit balances are of significant amount, we have considered it as a key audit matter.	We have applied following audit procedures in this regard We have enquired about balance confirmation and other relevant documents related to negotiations with the parties towards settlement of amount. We have discussed the matter with the management and observed that significant balances are confirmed except one of the creditors regarding which the management has confirmed the continuance of liability. We have reviewed the documents provided to us and nothing significant is found to be commented upon. Hence the liabilities are continued on consistent basis.

Information Other than the Standalone Ind AS Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Director's report and Management Discussion and Analysis of Annual report, but does not include the Standalone Ind AS Financial Statements and our report thereon. The Directors report and Management Discussion and Analysis of Annual report is expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information identified above when it becomes available to us and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and Statement of cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

1. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error audit procedures, design and perform responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal 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.
3. Evaluate the appropriateness of accounting policies used and the reasonable ness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to

communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure - I" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The subject matter referred in "Emphasis of Matter" above, which in our opinion may have an adverse effect on the functioning of the company.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

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

- v. (a) The company has not proposed and declared any final dividend in the previous year.

(b) The company has not declared and paid any interim dividend during the year.

(c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

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

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 000018N/N500091

PLACE : NEW DELHI
DATED : 29.05.2026

sd/-
(RAKESH KUMAR)
PARTNER
M. No. 087537
UDIN : 26087537IROAYK4588

ANNEXURE- I TO THE INDEPENDENT AUDITOR'S REPORT

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

1. In respect of its Property Plant & Equipment (Fixed assets):
 - a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(B) The Company has no intangible assets at the beginning or end of the financial year under audit.
 - b) As explained to us, all the Property Plant & Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) The Company does not have immovable property at the beginning or end of the financial year under audit.
 - d) The Company has not revalued any of its Property, Plant and Equipment during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) The company does not have any inventory and hence reporting under clause (ii) (a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. (a) The Company has not made any investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Hence this clause is not applicable.

(b) As the company has not made any investment in companies, firms, Limited Liability Partnerships and not granted unsecured loans to other parties during the year. Hence clause iii(b) is not applicable.

- (c) As the company has not made any investment in companies, firms, Limited Liability Partnerships and not granted unsecured loans to other parties during the year. Hence clause iii(c) is not applicable.
 - (d) There is no overdue amount in respect of loans granted to such party. Hence clause iii(d) is not applicable.
 - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.
 - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associates companies.
4. In our opinion, the Company has not made any investments during the year. Further, in our opinion the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of Investment, loans, guarantees and security.
 5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
 6. In respect of business activities of the company, Companies (cost records and audit) Rules 2014 as specified by the Central Government under sub-section (I) of section 148 of the Companies Act and rules thereunder are not applicable.
 7. a) As per information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, cess and any other statutory dues with the appropriate authorities. There are no undisputed statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.

b) We have been informed that no dues outstanding in respect of income-tax, goods and service tax, duty of customs, on account of any dispute.
 8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
 9. Based on the information and explanations given to us by the management, we are of the opinion that the company has not obtained any loan from bank or financial institutions or government and has not issued any debentures.

10. (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) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) and hence reporting under clause 3 (x) (b) is not applicable.
11. (a) No fraud by the Company and no material fraud on the Company 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) There is no whistle blower complaints received by the Company during the year (and upto the date of this report).
12. In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
13. According to information and explanations given to us we are of the opinion that all related party transactions are in compliance with the Section 177 and 188 of Companies Act 2013. Necessary disclosures have been made in the financial statements as required by the applicable accounting Standards.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. According to information and explanations given to us the Company has not entered into any non-cash transaction with the director or any person connected with him during the year.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has incurred cash losses of Rs. 43.31 lakhs during the financial year under audit and Rs. 42.31 lakhs in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. 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 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.
20. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no unspent amount u/s 135(5) of the Companies Act ,2013 hence clause xx (b) is not applicable.
21. This clause is not applicable on audit report on standalone financial statements.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 000018N/N500091

PLACE : NEW DELHI
DATED : 29.05.2026

sd/-
(RAKESH KUMAR)
PARTNER
M. No. 087537
UDIN : 26087537IROAYK4588

ANNEXURE- II TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Over Financial Reporting

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

Opinion

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

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 000018N/N500091

sd/-
(RAKESH KUMAR)
PARTNER
M. No. 087537
UDIN : 26087537IROAYK4588

PLACE : NEW DELHI
DATED : 29.05.2026

MONIND LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2026

		(Rs. In lakhs)	
Particulars	Notes	As at 31 March 2026	As at 31 March 2025
I ASSETS			
(1) Non-current assets			
Property, plant and equipment	3	0.20	0.20
Financial assets			
(i) Investments	4	2,540.20	2,540.20
Other Non Current Assets	5	4.82	4.82
Sub Total		2,545.22	2,545.22
(2) Current assets			
Financial assets			
(i) Cash and cash equivalents	6	4.71	5.52
Other current assets	5	-	0.09
Sub Total		4.71	5.61
Total Assets		2,549.93	2,550.83
II EQUITY AND LIABILITIES			
(1) Equity			
Equity share capital	7	368.13	368.13
Equity Component of Compound Financial Instrument	8A	8,315.06	8,315.06
Other Equity	8B	(14,115.07)	(14,038.97)
Sub Total		(5,431.88)	(5,355.79)
(2) LIABILITIES			
(a) Non-current liabilities			
Financial liabilities			
(i) Borrowings	9	2,787.87	2,557.68
Sub Total		2,787.87	2,557.68
(b) Current liabilities			
Financial liabilities			
(i) Borrowings	9	218.25	175.61
(ii) Trade Payables			
- Dues of Micro and small Enterprises	10	0.89	0.89
- Dues to creditors other than Micro and small Enterprises	10	0.12	199.03
(iii) Other financial liabilities	11	4,971.39	4,971.33
Other current liabilities	12	1.71	1.78
Provisions	13	1.58	0.29
Sub Total		5,193.94	5,348.92
Total Equity and Liabilities		2,549.93	2,550.83

Material Accounting Policies

1 & 2

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed

FOR O P BAGLA & CO LLP

CHARTERED ACCOUNTANTS

Firm Regn. No. 000018N/N500091

sd/-

RAKESH KUMAR

PARTNER

M NO. 087537

PLACE : NEW DELHI

DATED : 29.05.2026

sd/-

KESHAV SHARMA

DIRECTOR

DIN - 08275228

sd/-

RITIKA AHUJA

COMPANY SECRETARY

M. No. - A48049

sd/-

MAHESH KUMAR SHARMA

WHOLE-TIME DIRECTOR

DIN - 07504637

sd/-

MAHESH KUMAR SHARMA

CHIEF FINANCIAL OFFICER

PAN - BJNPS4236D

MONIND LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Rs. In lakhs)

Particulars	Notes	For the Year ended 31 March 2026	For the Year ended 31 March 2025
I REVENUE			
Revenue from operations			
Other income	14	198.56	-
Total Revenue (I)		198.56	-
II EXPENSES			
Employee benefits expense	15	12.66	12.68
Finance costs	16	246.45	227.42
Depreciation and amortization expense	17	-	0.26
Other expenses	18	14.39	13.39
Total expenses (II)		273.50	253.75
III Loss for the year from continuing operations before exception items (I-II)		(74.94)	(253.75)
IV Exceptional Items			
V Loss before tax from continuing operations (III-IV)		(74.94)	(253.75)
VI Tax expense:			
Current Tax		1.16	
For earlier years			
VII Loss for the year (V-VI) from continuing operations		(76.10)	(253.75)
VIII Loss for the year from discontinued operations		-	-
IX Loss for the year (VII+VIII)		(76.10)	(253.75)
Income tax			
XI Total Comprehensive Income for the Year (IX+ X)		(76.10)	(253.75)
Earnings per equity share for continuing operations	19		
(1) Basic, computed on the basis of profit from continuing operations		(2.07)	(6.89)
(2) Diluted, computed on the basis of profit from continuing operations		(2.07)	(6.89)
Material Accounting Policies	1 & 2		

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed
FOR OP BAGLA & CO LLP

CHARTERED ACCOUNTANTS

Firm Regn. No. 000018N/N500091

sd/-

RAKESH KUMAR
PARTNER
M NO. 087537

sd/-

KESHAV SHARMA
DIRECTOR
DIN - 08275228

sd/-

MAHESH KUMAR SHARMA
WHOLE-TIME DIRECTOR
DIN - 07504637

sd/-

sd/-

PLACE : NEW DELHI
DATED : 29.05.2026

RITIKA AHUJA **MAHESH KUMAR SHARMA**
COMPANY SECRETARY **CHIEF FINANCIAL OFFICER**

M. No. - A48049

PAN - BJNPS4236D

MONIND LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED ON 31ST MARCH, 2026

	(Rs. In lakhs)	
	2025-2026	2024-2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(74.94)	(253.75)
Adjusted for :		
Depreciation	-	0.26
Interest on debts and borrowings calculated using the effective interest method	246.45	227.42
	246.45	227.68
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	171.51	(26.07)
Adjusted for :		
Trade & Other Receivables	0.09	0.17
Trade & Other Payables	(197.63)	1.53
	(197.54)	1.70
CASH GENERATED FROM OPERATIONS	(26.03)	(24.38)
Direct Taxes Paid/Adjusted	(1.16)	-
	(1.16)	-
NET CASH FROM OPERATING ACTIVITIES	(27.19)	(24.38)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Bank Deposits	-	-
Purchase of Property Plant and Equipment	-	-
Interest Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of short Term Borrowing (net)	42.63	44.57
Interest Paid	(16.26)	(16.24)
	26.37	28.33
NET CASH USED IN FINANCING ACTIVITIES	26.37	28.33
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(0.81)	3.95
Cash and Cash Equivalents as at beginning of the year	5.52	1.57
Cash and Cash Equivalents as at end of the year	4.71	5.52

Notes to cash flow statement

1 Components of Cash & Cash Equivalents

With Banks		
- on Current Account	4.71	5.52
	4.71	5.52

2 The above Statement of Cash flows has been prepared in accordance with the 'Indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as specified in Companies (Indian Accounting Standard) Amendment Rules, 2016.

The note referred to above forms an integral part of the financial statements

In terms of our report of even date annexed

FOR OP BAGLA & CO LLP

CHARTERED ACCOUNTANTS

Firm Regn. No. 000018N/N500091

sd/-

RAKESH KUMAR
PARTNER
M NO. 087537

PLACE : NEW DELHI
DATED : 29.05.2026

sd/-

KESHAV SHARMA

DIRECTOR
DIN - 08275228

sd/-

RITIKA AHUJA
COMPANY
SECRETARY
M. No. - A48049

sd/-

MAHESH KUMAR
SHARMA
WHOLE-TIME
DIRECTOR
DIN - 07504637

sd/-

MAHESH KUMAR
SHARMA
CHIEF FINANCIAL
OFFICER
PAN - BJNPS4236D

MONIND LIMITED
Statements for Changes in Equity
For the year ended on 31 March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)

a Equity share capital

	31 March 2026	31 March 2025
Issued, subscribed and paid up capital (Refer note 07)		
Opening balance	368.13	368.13
Changes during the year		
Closing balance	<u>368.13</u>	<u>368.13</u>

b Equity Component of Compound Financial Interest (Refer note 08)

	31 March 2026	31 March 2025
Opening balance	8,315.06	8,315.06
Issued during the year	-	-
Transferred to retained earnings upon maturity	-	-
Closing balance	<u>8,315.06</u>	<u>8,315.06</u>

c Other equity (Refer note 08)

Particulars	Reserves and						Items of OCI
	Securities premium	Subsidy Reserve	Share Forefeited Account	Capital Reserve	Reconstructi on Reserve	Retained earnings (Refer Note 13)	
At 31 March 2024	176.00	15.00	3.67	10,518.95	5.65	(24,504.48)	(13,785.22)
Additions	-	-	-	-	-	-	-
Net income / (loss) for the year	-	-	-	-	-	(253.75)	(253.75)
Equity Component of Compound Financial Instrument transferred upon Matur	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	-
At 31 March 2025	176.00	15.00	3.67	10,518.95	5.65	(24,758.24)	(14,038.97)
Additions	-	-	-	-	-	-	-
Net income / (loss) for the year	-	-	-	-	-	(76.10)	(76.10)
Equity Component of Compound Financial Instrument transferred upon Matur	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	-
At 31 March 2026	176.00	15.00	3.67	10,518.95	5.65	(24,834.34)	(14,115.07)

In terms of our report of even date annexed

FOR OP BAGLA & CO LLP
 CHARTERED ACCOUNTANTS
 Firm Regn. No. 000018N/N500091

sd/-
 RAKESH KUMAR
 PARTNER
 M NO. 087537

PLACE : NEW DELHI
 DATED : 29.05.2026

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sd/-
 RITIKA AHUJA
 COMPANY
 SECRETARY
 M. No. - A48049

sd/-
 MAHESH KUMAR SHARMA
 CHIEF FINANCIAL OFFICER
 PAN - BJNPS4236D

Material Accounting Policies

Standalone financial statements of MONIND LTD for the year ended 31-March-2026

1. Corporate information

Monind Limited was incorporated on 14th September 1982. The financial statements of the company for the year ended 31st March 2026 were authorized for issue in accordance with a resolution of the directors on 29th May 2026.

2. Material accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements have been prepared on a historical cost basis, except for the certain assets and liabilities which have been measured at different basis and such basis has been disclosed in relevant accounting policy.

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

2.2 Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset/liability is treated as current when it is:

- Expected to be realised or intended to be sold or consumed or settled in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised/settled within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

The Company classifies all other liabilities as non-current.

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

b. Property, plant and equipment

i) Tangible assets

Property, plant and equipment are stated at cost [i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs (in case of a qualifying asset) upto the date of acquisition/ installation], net of accumulated depreciation.

When significant parts of property, plant and equipment (identified individually as component) are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Whenever major inspection/overhaul/repair is performed, its cost is recognized in the carrying amount of respective assets as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Property, plant and equipments are eliminated from financial statements, either on disposal or when retired from active use. Losses/gains arising in case retirement/disposals of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Depreciation on property, plant and equipments are provided to the extent of depreciable amount on the straight line (SLM) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation/amortization of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

ii) Capital work in progress

Capital work in progress includes construction stores including material in transit/ equipment / services, etc. received at site for use in the projects.

All revenue expenses incurred during construction period, which are exclusively attributable to acquisition / construction of fixed assets, are capitalized at the time of commissioning of such assets.

c. Borrowing Costs

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 capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

d. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

e. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue from operations includes sale of goods, services , adjusted for discounts (net) and taxes.

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

Dividend Income is recognised for as and when declared by respective company.

f. Foreign currency transactions

The Company's financial statements are presented in INR, which is also its functional currency.

Foreign currency transactions are initially recorded in functional currency using the exchange rates at the date the transaction.

At each balance sheet date, foreign currency monetary items are reported using the exchange rate prevailing at the year end.

Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

g. Taxes on income

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Tax relating to items recognized directly in equity/other comprehensive income is recognized in respective head and not in the statement of profit & loss.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

h. Provisions, Contingent liabilities and Contingent assets

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible

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

i. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

From 1 April 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in -substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under residual value guarantees, if any
- the exercise price of a purchase option if any, if the Company is reasonably certain to exercise that option
- payment for penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments that depend on sales are recognised in the statement of profit and loss in the period in which the condition that triggers those payments occurs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets useful life.

Payments associated with short-term leases are recognised on a straight-line basis as an expense in the statement of profit and loss. Short term leases are the leases with a lease term of 12 months or less. Further, rental payments for the land where lease period is considered to be indefinite or indeterminable, these are charged off to the statement of profit and loss.

j. Earnings per share

Basic earnings per equity share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares during the year.

k. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

l. Fair value measurement

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

m. Financial instruments

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

(a) Financial assets

Classification

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

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

- **Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

- **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Derecognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables.

(b) Financial liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at amortised cost**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Derecognition

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

- n. Unless specifically stated to be otherwise, these policies are consistently followed.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where significant judgements, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

Estimates and assumptions

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

(a) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

(b) Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(c) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(d) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.4 Recent Accounting Pronouncement

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

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

In August 2025, MCA notified the following amendments to:

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

- Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026

(Rupees in Lakhs, except for share data and if otherwise stated)

Note 3 :Property, Plant and Equipment

	Furniture & fixtures	Electrical & Office equipments	Total
Gross Carrying Amount			
As 31 March 2024	0.04	4.06	4.10
Additions			
Disposal (including Assets held for Sale)			
Impairment of assets			
As 31 March 2025	0.04	4.06	4.10
Additions			
Disposal (including Assets held for Sale)			
Impairment of assets			
As 31 March 2026	0.04	4.06	4.10
Accumulated Depreciation & Impairment			
As 31 March 2024	0.04	3.60	3.64
Additions		0.26	0.26
Disposal (including Assets held for Sale)			(0.00)
As 31 March 2025	0.04	3.86	3.90
Additions		-	-
Disposal (including Assets held for Sale)			
As 31 March 2026	0.04	3.86	3.90
31 March 2026	0.00	0.20	0.20
31 March 2025	0.00	0.20	0.20

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026

(Rupees in Lakhs, except for share data and if otherwise stated)

	Non-Current		Current	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Note 4: Non Trade Investments				
<u>Unquoted (FVTPL)</u>				
100 Equity Shares of M/s Cambridge Construction (Delhi) Pvt Ltd of Rs.10/- per Share (Previous Year 100 Equity Shares of Cambridge Construction (Delhi) Pvt Ltd of Rs.10/- per Share.	0.20	0.20	-	-
<u>Unquoted (At Amortised Cost)</u>				
3,40,000 Compulsory convertible preference shares of Rs. 100/- each having non-cumulative coupon rate of 0.01% of M/s Cambridge Construction (Delhi) Pvt. Ltd. (Previous Year 3,40,000 shares of Rs. 100/- each).	340.00	340.00	-	-
22,00,000 Compulsory convertible preference shares of Rs. 100/- each having non-cumulative coupon rate of 0.01% of M/s Pace Enterprises Pvt. Ltd (Previous Year 22,00,000 shares of Rs. 100/- each).	2,200.00	2,200.00	-	-
Total	2,540.20	2,540.20		-

Unquoted Investments

Book Value	2,540.20	2,540.20
------------	----------	----------

a) Non-Current investments have been valued considering the material accounting policy no. 2.2(m & n) disclosed in Note no. 1&2 to these financial statement.

b) Carrying Cost of Equity Share of Cambridge Construction (Delhi) Pvt Ltd is taken as the fair value of shares.

Note 5: Other Non Financial Assets

(Unsecured and Considered good)

Balance with revenue authorities	4.82	4.82	-	-
Staff Advance			-	0.09
	4.82	4.82	-	0.09

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026 **(Rupees in Lakhs, except for share data and if otherwise stated)**

Note 6 : Cash and cash equivalents

Particulars

Balance with banks
- In current accounts

AS AT	AS AT
31 March 2026	31 March 2025
4.71	5.52
4.71	5.52

For the purpose of the Statement of cash flows, cash and cash equivalents comprise the following:

Particulars

Balance with banks
- In current accounts

4.71	5.52
4.71	5.52

Breakup of Financial Assets carried at amortised cost

Investments
Cash and cash equivalents

2,540.20	2,540.20
4.71	5.52
2,544.91	2,545.72

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)

PARTICULARS	AS AT	AS AT
	31.03.2026	31.03.2025

Note No. 7

SHARE CAPITAL

a) **AUTHORISED**

Equity Share Capital

40,00,000 shares (31 March 2025: 40,00,000 shares) of par value of Rs10/-each 400.00 400.00

Preference Shares

15,00,000 shares(31 March 2025: 15,00,000 shares) of par value of Rs100/-each. 1,500.00 1,500.00

'90,00,000 shares(31 March 2025: 90,00,000 shares) of par value of Rs100/-each. 9,000.00 9,000.00

10,900.00 10,900.00

b) **ISSUED, SUBSCRIBED AND FULLY PAID-UP**

Equity Share Capital

36,81,262 shares (31 March 2025: 36,81,262 shares) of par value of Rs10/-each. 368.13 368.13

Preference Shares*

15,00,000 10% ,Non Convertible, Non Cumulative
'Reedemable Preference shares (31 March 2025:
15,00,000 shares) of par value of Rs100 each. - -

90,00,000 0.01% Non Convertible, Non-Cumulative
Redeemable Preference shares (31 March 2025:
90,00,000) of par value of Rs100 each. - -

* Shown in Note No. -09

Total

368.13 368.13

NOTES:

- a) (i) During the year, the company has not issued any shares. The company has not brought back any shares.
(ii) Following is the reconciliation of number of shares outstanding as at the beginning of the year and end of the year

PARTICULARS	AS AT	AS AT
	31.03.2026	31.03.2025

Equity Shares

Number of shares outstanding as at the beginning of the year 36,81,262 36,81,262
Number of shares outstanding as at the closing of the year 36,81,262 36,81,262

Preference Shares

Number of shares outstanding as at the beginning of the year 1,05,00,000 1,05,00,000
Number of shares issued during the year - -
Number of shares outstanding as at the closing of the year 1,05,00,000 1,05,00,000

MONIND LIMITED
Notes to Financial Statements for the year ended 31 March 2026

PARTICULARS	AS AT	AS AT
	31.03.2026	31.03.2025
Equity Capital		
Share Capital outstanding as at the beginning of the year	368.13	368.13
Share Capital outstanding as at the closing of the year	368.13	368.13
Preference Shares		
Share Capital outstanding as at the beginning of the year	10,500	10,500.00
Share Capital issued during the year	-	-
Share Capital outstanding as at the closing of the year	10,500	10,500.00

b) The Company has only one class of Issued, subscribed and paid up equity shares having a par value of INR 10/- each per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

c) There are no holding or subsidiary companies of the company.

d) Following share holders held more than 5% of the total Equity & Preference shares in the 'company as at the end of the year:

Equity Share Capital

Particulars	EQUITY SHARES	EQUITY SHARES
	No of shares (%)	No of shares (%)
CECIL WEBBER ENGINEERING LTD	6,64,120 (18.04)	6,64,120 (18.04)
PAVITRA COMMERCIALS LTD	5,99,940 (16.30)	5,99,940 (16.30)
KAMDHENU ENTERPRISES LTD	13,41,753 (36.45)	13,41,753 (36.45)

Preference Shares

10% Non Convertible Non Cumulative redeemable Preference shares

Particulars	No of shares (%)	No of shares (%)
	No of shares (%)	No of shares (%)
B.K.COALFIELDS PVT.LTD.	6,50,000 (43.33)	6,50,000 (43.33)
PACE ENTERPRISES PVT.LTD.	2,10,000 (14.00)	2,10,000 (14.00)
CAMBRIDGE CONSTRUCTION (DELHI) PRIVATE LIMITED	5,40,000 (36.00)	5,40,000 (36.00)
MAA BAMLESHWARI MINES AND ISPAT LTD.	1,00,000 (6.67)	1,00,000 (6.67)

0.01% Non Convertible, Non-Cumulative Redeemable Preference shares

Particulars	No of shares (%)	No of shares (%)
	No of shares (%)	No of shares (%)
PRABHUDAS LILLADHAR FINANCIAL SERVICES PVT LTD	90,00,000 (100)	90,00,000 (100)

e) The company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years except conversion of loans into 90,00,000 0.01% non-convertible redeemable non-cumulative preference shares during the financial year 2023-24.

MONIND LIMITED
Notes to Financial Statements for the year ended 31 March 2026

g) Shares held by promoters at the end of the year:

S No	Promoter Name	No of Shares 31.03.2026	No of Shares 31.03.2025	Change
1	SANDEEP JAJODIA AND SONS HUF	8340	8340	Nil
2	NIKITA JAJODIA	87900	87900	Nil
3	NIKUNJ JAJODIA	24843	24843	Nil
4	SANDEEP JAJODIA	11418	11418	Nil
5	SUDHA JAJODIA	6600	6600	Nil
6	HARSHWARDHAN LEASING LIMITED*	-	435	Refer note below
7	MONNET INTERNATIONAL LIMITED	5613	5613	Nil
8	PARAS TRADERS PRIVATE LIMITED*	-	1260	Refer note below
9	CECIL WEBBER ENGINEERING LTD	664120	664120	Nil
10	PAVITRA COMMERCIALS LTD	599940	599940	Nil
11	NAYAN TRADERS PRIVATE LIMITED*	-	8700	Refer note below
12	KAMDHENU ENTERPRISES LTD	1341753	1341753	Nil
13	UDHYAM MERCHANDISE LIMITED*	10395	-	Refer note below
	Total	2760922	2760922	

*Following below given Companies have been Amalgamated with Udhya Merchandise Limited vide NCLT Order dated 21/11/2025:

1. Nayan Traders Private Limited (PAN- AAACN8677K)
2. Paras Traders Private Limited (PAN - AACCP6056G)
3. Harshwardhan Leasing Limited (PAN - AAACH0607D)

Accordingly, aforesaid Companies ceased to exist vide NCLT order dated 21/11/2025 and removed from the category of promoters. Further Udhya Merchandise Limited (AAACU3045L) have been added as Promoter.

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026

(Rupees in Lakhs, except for share data and if otherwise stated)

Note 8

Particulars	(Rs. In Lacs)
8A: Equity Component of Compound Financial Instruments	
Closing balance as at 31 Mar 2024	(8,315.06)
Changes during the year	
Equity Component of Compound Financial Instrument transferred upon Maturity	
Closing balance as at 31 Mar 2025	(8,315.06)
Changes during the year	-
Equity Component of Compound Financial Instrument transferred upon Maturity	
Closing balance as at 31 Mar 2026	(8,315.06)
 8 B: Other Equity	
Reserves and Surplus	
Subsidy Reserve	
Closing balance as at 31 Mar 2024	15.00
Changes during the year	
Closing balance as at 31 Mar 2025	15.00
Changes during the year	-
Closing balance as at 31 Mar 2026	15.00
 Share Forefeited Account	
Closing balance as at 31 Mar 2024	3.67
Changes during the year	
Closing balance as at 31 Mar 2025	3.67
Changes during the year	
Closing balance as at 31 Mar 2026	3.67
 Reconstruction Reserve	
Closing balance as at 31 Mar 2024	5.65
Changes during the year	
Closing balance as at 31 Mar 2025	5.65
Changes during the year	
Closing balance as at 31 Mar 2026	5.65
 Securities premium Account	
Closing balance as at 31 Mar 2024	176.00
Changes during the year	
Closing balance as at 31 Mar 2025	176.00
Changes during the year	
Closing balance as at 31 Mar 2026	176.00

Notes to Financial Statements for the year ended 31 March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)

Note 8

Particulars	(Rs. In Lacs)
Capital Reserve	
Closing balance as at 31 Mar 2024	10,518.95
Changes during the year	
Closing balance as at 31 Mar 2025	10,518.95
Changes during the year	
Closing balance as at 31 Mar 2026	10,518.95
Retained earnings	
Closing balance as at 31 Mar 2024	(24,504.48)
Loss during the year	(253.75)
Equity Component of Current Financial Instrument transferred upon Maturity	-
Closing balance as at 31 Mar 2025	(24,758.24)
Loss during the year	(76.10)
Equity Component of Current Financial Instrument transferred upon Maturity	
Closing balance as at 31 Mar 2026	(24,834.34)
Total other equity at	
As at 31 March 2026	(14,115.07)
As at 31 March 2025	(14,038.97)

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026

(Rupees in Lakhs, except for share data and if otherwise stated)

	Non-Current 31 March 2026	Non-Current 31 March 2025	Current 31 March 2026	Current 31 March 2025
Financial Liabilities				
Note 9 : Borrowings				
Borrowings				
Inter Corporate Deposit (Secured)	-	-	-	-
Inter Corporate Deposit (Un- Secured)	-	-	218.25	175.61
Liability component compound financial instruments.				
15,00,000 10% Non convertible, non Cumulative redeemable Preference shares (31 March 2025: 15,00,000 shares of par value of Rs 100/- each) #	752.80	690.64		-
90,00,000 0.01% Non Convertible, non-Cumulative Redeemable Preference shares (31 March 2025: 90,00,000) of par value of Rs100 each.	2,035.07	1,867.03		-
Total borrowings	2,787.87	2,557.68	218.25	175.61

Note:

Inter Corporate Deposits (Unsecured)

a) The loan is repayable within a period of 365 days from the date of first disbursement of the facility by the lender. The loan is carrying interest rate of 8.50 %p.a.

Redemption date of these preference shares have been extended from 30.03.2023 to 30.03.2034..

Note 10 : Trade Payables

Trade Payables:

Dues of Micro and small Enterprises	-	-	0.89	0.89
Dues to creditors other than Micro and small Enterprises	-	-	0.12	199.03
	-	-	1.00	199.92

Ageing of the above trade payables:

Particulars	As at 31.03.2026			
	Outstanding for following periods from due date of payments			
	Unbilled Dues	Less than 1 year	More than 3 years	Total
(i) MSME	0.89	-	-	0.89
(ii) Others	-	0.12		0.12

Particulars	As at 31.03.2025			
	Outstanding for following periods from due date of payments			
	Unbilled Dues	Less than 1 year	More than 3 years	Total
(i) MSME	0.89	-	-	0.89
(ii) Others	-	-	199.03	199.03

Note 11 : Others Financial Liabilities

(At amortised cost)

Other Liabilities	-	-	4,971.39	4,971.33
	-	-	4,971.39	4,971.33

Break-up of financial liabilities carried at amortised cost

Borrowings	2,787.87	2,557.68	218.25	175.61
Other financial liabilities	-	-	4,971.39	4,971.33
Trade Payables	-	-	1.00	199.92
	2,787.87	2,557.68	5,190.64	5,346.86

MONIND LIMITED
Notes to Financial Statements for the year ended 31 March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)

	Non-Current 31 March 2026	Non-Current 31 March 2025	Current 31 March 2026	Current 31 March 2025
Note 12 : Other Current liabilities				
Statutory Dues Payable			1.71	1.78
TOTAL	-	-	1.71	1.78
Note 13 : Provisions				
Provision for Earned Leaved Liability				
Opening Balance	-	-	0.29	0.26
Provided during the year	-	-	0.14	0.03
Paid/Adjusted	-	-	-	-
			0.43	0.29
Provision for Income Tax				
As per last Balance sheet	-	-	-	-
Provided during the year	-	-	1.16	-
Advance Tax and TDS	-	-	-	-
			1.16	-
TOTAL	-	-	1.58	0.29

MONIND LIMITED

MONNET INDUSTRIES LIMITED

Notes to Financial Statements for the year ended 31 March 2026

(Rupees in Lakhs, except for share data and if otherwise stated)

Note 14 : Other Income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balances written off	198.56	
	198.56	-

Note 15 : Employee benefit expense

Salary, wages, bonus and allowance	11.74	11.57
Contribution to provident fund and other funds	0.63	0.73
Staff Welfare expenses	0.29	0.39
	12.66	12.68

Note 16 : Finance Costs

Interest		
on Debt portion of compound financial instruments	230.19	211.18
on Inter Corporate deposit	16.26	16.24
	246.45	227.42

Note 17 : Depreciation and amortization expense

Depreciation of property, plant and equipment (Refer to note 3)	-	0.26
	-	0.26

Note 18 : Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
- As Audit Fee	0.89	0.89
- For Other matters	0.31	0.30
Legal & Professional Expenses	2.41	2.46
Communication Expense	0.19	0.23
Advertisement & Publicity	1.63	1.67
Rent,Rates & Taxes	0.36	0.36
Printing & Stationary	0.05	0.00
Fees & Subscriptions	2.88	1.90
Listing Fees	3.84	3.84
Travelling & Conveyance Expense	1.24	1.55
Internal Audit Fee	0.12	0.12
Miscellaneous Expenses	0.47	0.07
	14.39	13.39

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026 **(Rupees in Lakhs, except for share data and if otherwise stated)**

Note -19

Earning per share

Basic and Diluted EPS amounts are calculated by dividing the profit / loss for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit / loss attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars

	31 March 2026	31 March 2025
Profit attributable to equity holders of the Company:		
Continuing operations	(76.10)	(253.75)
Profit attributable to equity holders for basic earnings	(76.10)	(253.75)
Dilution effect		
Profit attributable to equity holders adjusted for dilution effect	(76.10)	(253.75)
Profit attributable to equity holders of the Company:		
Discontinuing operations	0.00	0.00
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted) *	36,81,262	36,81,262
* There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.		
Earning Per Share - Continuing operations		
Basic	(2.07)	(6.89)
Diluted	(2.07)	(6.89)
Face value per share (Rs)	10	10

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026 **(Rupees in Lakhs, except for share data and if otherwise stated)**

Note No: 20

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

Particulars	31-03-2026	31-03-2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)

Note -21

Segment Reporting

There are no major business activity during the year. Hence the disclosure requirement of Indian Accounting Standard 108 of "Segment Reporting" issued by the Institute of Chartered Accountants of India is not considered applicable.

MONIND LIMITED

Notes to Financial Statements for the year ended 31 March 2026

(Rupees in Lakhs, except for share data and if otherwise stated)

Note -22

Related party disclosures

Names of related parties and description of relationship

Name of the related party	Relationship	Date of Appointment/Resignation
Ms Babika Goel	Director	
Mr.Keshav Sharma	Director	
Mr.Umesh Kumar Shukla	Director	
Mr. Mahesh Kumar Sharma	Whole Time Director & CFO	
Ms. Shweta Bansal	Independent Director	13/08/2025
Mr. Sandeep Kumar	Additional Independent Director	13/02/2026
Ms. Rinkal	Company Secretary w.e.f. 01.07.2023	23/07/2024
Ms.Ritika Ahuja	Company Secretary w.e.f. 13.08.2024	13/08/2024

A Relationship

Key Management Personnel where transaction has taken place

Transactions during the year:

	31-Mar-26	31-Mar-25
--	------------------	------------------

Directors Meeting Fees

-Ms Babika Goel	0.06	0.01
-Mr Keshav Sharma	0.07	0.01
-Mr.Umesh Kumar Shukla	0.06	0.01
Ms Shweta Bansal	0.16	

Remuneration Paid to Company Secretary

- Ms Rinkal	-	2.17
- Ms. Ritika Ahuja	7.13	4.20

Closing Balances

	31-Mar-26	31-Mar-25
--	------------------	------------------

Ms. Ritika Ahuja

Salary Payable	0.56	0.51
Leave Encashment Payable	0.31	0.11

Terms and conditions of transactions with related parties

Transactions to and from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured.

MONIND LIMITED

(Rupees in Lakhs, except for share data and if otherwise stated)

Note-23 - Financial risk management objectives and policies

The Company's principal financial liabilities, comprise borrowings, trade and other payables, security deposits and others. The Company's principal financial assets include trade and other receivables and cash and short-term deposits and loans.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's senior management is supported by a Risk Management Compliance Board that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

I. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include , deposits.

The sensitivity analyses of the above mentioned risk in the following sections relate to the position as at 31 March 2026 and 31 March 2025.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities of foreign operations.

The following assumptions have been made in calculating the sensitivity analyses:

- The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

A. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market

	Increase/decrease in basis points	Effect on profit before tax
		INR Lacs
31-Mar-26		
INR	+50	2.03
INR	-50	-2.03
31-Mar-25		
INR	+50	-2.03
INR	-50	2.03

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

B. Foreign currency sensitivity

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in exchange rates. Foreign currency risk sensitivity is the impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The following tables demonstrate the sensitivity to a reasonably possible change in USD and EURO exchange rates, with all other variables held constant.

	Change in USD rate	Effect on profit before INR in Lacs
31-Mar-26	+5%	NIL
	-5%	NIL
31-Mar-25	+5%	NIL
	-5%	NIL

The movement in the pre-tax effect on profit and loss is a result of a change in the fair value of derivative financial instruments not designated in a hedge relationship and monetary assets and liabilities denominated in INR, where the functional currency of the entity is a currency other than INR.

II. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions.

Credit risk from investments with banks and other financial institutions is managed by the Treasury functions in accordance with the management policies. Investments of surplus funds are only made with approved counterparties who meet the appropriate rating and/or other criteria, and are only made within approved limits. The management continually re-assess the Company's policy and update as required. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty failure.

The maximum credit risk exposure relating to financial assets is represented by the carrying value as at the Balance Sheet date

A. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties.

III. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	On demand	Less than 3	3 to 12	1 to 5	> 5 years	Total
Year ended						
31-Mar-26						
Borrowings	218.25				2,787.87	3,006.11
Trade payables		1.00				1.00
Other financial liabilities	4,971.39					4,971.39
	5,189.64	1.00	0.00	0.00	2,787.87	7,978.51

	On demand	Less than 3	3 to 12	1 to 5	> 5 years	Total
Year ended		months	months	years		
31-Mar-25						
Borrowings	175.61	0.00	-	-	2,557.68	2,733.29
Trade payables	-	199.92	-	-	-	199.92
Other financial liabilities	4,971.33	-	-	-	-	4,971.33
	5,146.94	199.92	0.00	0.00	2,557.68	7,904.53

IV. Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

MONIND LIMITED
Notes to the standalone financial statements for the year ended 31st March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)

24 Financial instrument-fair valuation and risk management

a. Financial instruments - by category and fair values hierarchy

Fair value hierarchy

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).
The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As on 31 March 2026

	Carrying value				Fair value measurement using		
	Fair value through	Fair value	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non current							
(i) Investment	0.20	-	2,540.00	2,540.20	-	-	0.20
(ii) Other financial assets	-	-	-	-	-	-	-
Current							
(i) Trade receivables	-	-	-	-			
(ii) Cash and cash equivalents	-	-	4.71	4.71	-	-	-
(iii) Bank balances other than cash and cash equivalents	-	-		-			
(iv) Loans	-	-	-	-	-	-	-
(iii)Other financial assets	-	-	-	-	-	-	-
Financial liabilities							
Non current							
(i) Borrowings	-	-	2,787.87	2,787.87	-	-	-
Current							
(i) Borrowings	-	-	218.25	218.25	-	-	-
(ii) Trade Payable	-	-	1.00	1.00	-	-	-
(iii) Other financial liabilities	-	-	4,971.39	4,971.39	-	-	-

MONIND LIMITED
Notes to the standalone financial statements for the year ended 31st March 2026
(Rupees in Lakhs, except for share data and if otherwise stated)
(i) As on 31 March 2025

	Carrying value				Fair value measurement using		
	Fair value through	Fair value	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non current							
(i) Investment	0.20	-	2,540.00	2,540.20	-	-	0.20
(ii) Other financial assets	-	-	-	-	-	-	-
Current							
(i) Trade receivables	-	-	-	-			
(ii) Cash and cash equivalents	-	-	5.52	5.52	-	-	-
(iii) Bank balances other than cash and cash equivalents	-	-		-			
(iv) Loans	-	-	-	-	-	-	-
(iii)Other financial assets	-	-	-	-	-	-	-
Financial liabilities							
Non current							
(i) Borrowings	-	-	2,557.68	2,557.68	-	-	-
Current							
(i) Borrowings	-	-	175.61	175.61	-	-	-
(ii) Trade Payable	-	-	199.92	199.92	-	-	-
(iii) Other financial liabilities	-	-	4,971.33	4,971.33	-	-	-

MONIND LIMITED

(Rupees in Lakhs, except for share data and if otherwise stated)

Note: 25

Capital Management

The objective of the Company's capital management structure is to ensure that there remains sufficient liquidity within the Company to carry out committed work programme requirements. The Company monitors the long term cash flow requirements of the business in order to assess the requirement for changes to the capital structure to meet that objective and to maintain flexibility.

The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31 March 2026.

Non- Current	At 31 March 2026	At 31 March 2025
Borrowings	2,787.87	2,557.68
Total debts	2,787.87	2,557.68
Total Equity	(13,746.94)	(13,670.85)
Gearing ratio (%)	-20.3%	-18.7%

MONIND LIMITED**Notes to the standalone financial statements for the year ended 31st March 2026****(Rupees in Lakhs, except for share data and if otherwise stated)****Note: 26 - Key Ratios**

	31st March 2026	31st March 2025	Change %	Reason of Change
Ratios				
Current Ratio - Current Assets/Current Liabilities	0.09%	0.10%	-13.44%	Due to decrease in Current Assets
Debt – Equity Ratio -Total Debt/Shareholder's Equity	-1.47	-1.48	-0.46%	
Return on Equity (ROE) -Net Profits after taxes – Preference Dividend (if any)/Average Shareholder's Equity	0.35%	3.77%	-90.64%	There is no business during the year

MONIND LIMITED

OTHER NOTES ON ACCOUNTS

27. During the year there are no major business activities in the company. The accumulated losses of the company as on 31st March 2026 exceeded its Paid-Up Capital & Free Reserves. Net worth of the company have become negative and the company has incurred cash losses during the year and immediately preceding previous year and current liabilities are significantly higher than current assets. In this regard the management perceives that there will be improvisation in financial performance of the company. Accordingly, the financial statements of the company have been prepared on Going Concern Basis.
28. Balance confirmations have not been received from some of the parties showing debit/credit balances.
29. The company has accounted for retirement benefit of employees on accrual basis calculated on arithmetical basis based on last drawn salaries which is considered sufficient by the management in view of significance of amount for compliance of Ind AS -19.
30. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances & other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
31. Deferred tax asset has not been recognized in terms of Ind- AS 12 issued by ICAI by adopting the conservative approach in respect of ascertained profitability in the future years for setting off the deferred tax asset.

32. Previous year figures have been regrouped wherever necessary.

**For OP BAGLA & CO. LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 000018N/N500091**

**PLACE: NEW DELHI
DATE: 29.05.2026**

**sd/-
RAKESH KUMAR
PARTNER
M. NO. 087537**

**sd/-
KESHAV SHARMA
DIRECTOR
DIN- 08275228**

**sd/-
MAHESH KUMAR
SHARMA
WHOLE TIME
DIRECTOR
DIN- 07504637**

**sd/-
RITIKA AHUJA
COMPANY
SECRETARY
M.NO. A48049**

**sd/-
MAHESH KUMAR
SHARMA
CHIEF FINANCIAL
OFFICER
PAN - BJNPS4236D**