SBL INFRATECH LIMITED

CIN: L70102DL2015PLC283877
Registered Office: Shop No 160 1st Floor Vardhmaan Fourtune Mall GTK Ind Area Landmark Hans Cinema Hall, Delhi – 110033
Corporate Office: B-2, 1206, West Gate Business Bay, Opp Andaj Party Plot SG Highway Ahmedabad City, Gujarat, India-380051
Email Id: info@sblinfra.com **Website:** www.sblinfra.com
Mobile No.: 9873732329 **Phone No.:** 011-46681551

Date: 07.09.2026

To, **The Manager,** **BSE Limited,** **Phiroze Jeejeebhoy Towers, Dalal Street,** **Mumbai, Maharashtra 400001**	**Company Symbol: SBLI** **Scrip Code: 543366** **ISIN: INE0DLM01024**

Sub: Notice of the 11th Annual General Meeting ('AGM') and Annual Report 2025-2026

Dear Sir/ Madam,

This is to inform you about the 11th Annual General Meeting ('AGM') of **SBL Infratech Limited** is scheduled to be held on Tuesday, September 29, 2026, at 12:00 P.M. (IST) through Video Conference ('VC') / Other Audio-Visual Means ('OAVM'), to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Annual Report for the financial year 2025-2026, comprising notice for the 11th AGM and Audited Financial Statements of the Company for the financial year 2025-2026 along with Auditor's Reports thereon, Director's Report, and other reports required to be annexed thereto, is enclosed herewith.

Further, pursuant to Regulation 36(1)(b) of SEBI LODR Regulations, a letter containing the web-link of the AGM Notice and Annual Report for the financial year 2025-26 is being sent at the registered address of the shareholders whose e-mail addresses are not registered with the Company / RTA / Depository Participant(s).

Also pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR Regulations, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in the enclosed AGM Notice.

The remote e-voting facility would be available during the following period:

The remote e-voting period begins on	Saturday, September 26, 2026 at 09:00 A.M. (IST)
The remote e-voting period end on	Monday, September 28, 2026 at 05:00 P.M. (IST)

You are requested to take the above information and enclosed documents on your record.

You are requested to take the above information.

Thanking you,

Yours faithfully,

For & on behalf of
SBL Infratech Limited

Maulik Chandrakantbhai Rajpal
Digitally signed by Maulik Chandrakantbhai Rajpal
Date: 2026.09.07 17:05:40 +05'30'

Maulik Chandrakantbhai Rajpal
Director
DIN: 10614386

As Encl:

SBL INFRATECH LIMITED

(CIN: L70102DL2015PLC283877)

11TH ANNUAL REPORT

FY 2025-2026

CORPORATE INFORMATION

COMPOSITION OF BOARD OF DIRECTOR	
Mr. Ankit Sharma	Managing Director
Ms. Sukhmayaben Vijaykumar Panchal	Independent Director
Mr. Maheshbhai Rana	Independent Director
Ms. Ranjanben Jayantibhai Vaghela	Non- Executive Director
Mr. Maulik Chandrakantbhai Rajpal*	Additional Executive Director
Ms. Kinjal Alpeshbhai Solanki	Additional Executive Director

* Appointed w.e.f. 15.06.2026.

COMPOSITION OF COMMITTEES	
AUDIT COMMITTEE	
Mr. Maheshbhai Rana	Chairman and Independent Director
Mrs. Ranjanben Jayantibhai Vaghela	Non- Executive Director
Ms. Kinjal Alpeshbhai Solanki	Director and Chief Financial Officer

NOMINATION AND REMUNERATION COMMITTEE	
Ms. Sukhmayaben Vijaykumar Panchal	Chairman and Independent Director
Mr. Maheshbhai Rana	Independent Director
Ms. Ranjanben Jayantibhai Vaghela	Non-executive Director

STAKEHOLDER RELATIONSHIP COMMITTEE:	
Ms. Sukhmayaben Vijaykumar Panchal	Chairman and Independent Director
Mr. Maheshbhai Rana	Independent Director
Ms. Ranjanben Jayantibhai Vaghela	Non-Executive Director

DETAILS OF AUDITOR	
STATUTORY AUDITOR	SECRETARIAL AUDITOR
M/s. H C O & Co (Practicing Chartered Accountant) FRN: 0001087C PAN: AACFH9142G Registered Office: Office No-5, 32-C, B. R. Complex, Pataparganj Road, EAST DELHI – 110091 Peer Review certificate No. 017472	M/s Amit Saxena & Associates (Practicing Company Secretaries) FRN: S2012DE199500 Add: 409, 4th Floor Mercantile House 15, KG Marg, New Delhi-110001
INTERNAL AUDITOR	
M/s Appa & Associates Chartered Accountants (FRN:141467W) Add: 602, Satymev Elite, Bopal Ambli Cross Roads, Ahmedabad-380058 Mr. Shridhar Appa Chartered Accountants M.No. 144579	

Key Managerial Personnel	
Ms. Anjali Shreedhar (Company Secretary) Compliance Officer M. No.: A57752	Kinjal Alpeshbhai Solanki Chief Financial Officer PAN: NDKPS9810L

OTHER DETAILS	
Corporate identification Number (CIN: L70102DL2015PLC283877	**Listing:** Bombay Stock Exchange Limited (BSE)
Website: https://sblinfra.in/	**Registered Office**: Shop No 1601st Floor Vardhmaan Fourtune Mall, GTK Ind Area Landmark Hans Cinema Hall, Jahangir Puri A Block, North West Delhi, Delhi, Delhi, India, 110033
Registrar & Share transfer Agent: Skyline Financial Services Pvt. Ltd. Registration No.: INR000003241 Add: D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi, National Capital Territory of Delhi, 110020	**Corporate Office:** Floor No. 11, B1-1106, Palladium, Corporate Road, Near Orchid Wood, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

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SBL INFRATECH LIMITED

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Email Id: info@sblinfra.com **Website:** www.sblinfra.com
Mobile No.: 9873732329 **Phone No.:** 011-46681551

NOTICE OF 11th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 11th Annual General Meeting of the members of **SBL InfraTech Limited** will be held on Tuesday, 29th September 2026 on 12:00 P.M**. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1- TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 TOGETHER WITH THE REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON;

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 2- APPOINTMENT OF MR. ANKIT SHARMA (DIN: 07238593) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

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

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, Mr. Ankit Sharma (DIN: 07238593) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

ITEM NO. 03- CHANGE OF NAME FROM SBL INFRATECH LIMITED TO "NATURAL AGRO ZONE LIMITED" AND CONSEQUENTIAL ALTERATION CHANGE IN MEMORANDUM OF ASSOCIATION.

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company, and subject to the approval of the Central Registration Centre (CRC), Registrar of Companies, Central Government and/or such other statutory or regulatory authority(ies) as may be required, and subject to such terms, conditions, amendments or modifications as may be prescribed or imposed while granting such approvals, the consent of the Members of the Company be and is hereby accorded for changing the name of the

Company from “**SBL Infratech Limited” to “Natural Agro Zone Limited”** or such other name as may be approved by the Central Registration Centre or any other competent authority.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, Clause I of the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause I with the following:

Clause I:

The Name of the Company is "Natural Agro Zone Limited".

RESOLVED FURTHER THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, the Articles of Association of the Company be and are hereby altered by replacing the existing name SBL Infratech Limited with “Natural Agro Zone Limited” wherever it appears.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof or any officer(s) authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, forms and writings, file the necessary applications, e-forms and returns with the Registrar of Companies and other statutory authorities, and to take all such steps as may be necessary, expedient or desirable for giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard."

ITEM NO. 04- REGULARISATION OF MS. KINJAL ALPESHBHAI SOLANKI (DIN:11615235) AS DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment and regularization of **Ms. Kinjal Alpeshbhai Solanki (DIN: 11615235)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 23rd March 2026, as an **Executive Director** of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) and any Key Managerial Personnel of the Company be and are hereby severally authorized to execute all such documents, deeds, writings and other papers, including the letter of appointment, and to file the necessary e-forms and returns with the Registrar of Companies and other statutory authorities, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby severally authorized to issue and sign certified true copies of this resolution as may be required from time to time."

ITEM NO. 05- REGULARIZATION OF MR. MAULIK CHANDRAKANTBHAI RAJPAL (DIN: 10614386) AS DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment and regularization of **Mr. Maulik Chandrakantbhai Rajpal (DIN:10614386)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th June 2026 as an **Executive Director** of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) and any Key Managerial Personnel of the Company be and are hereby severally authorized to execute all such documents, deeds, writings and other papers, including the letter of appointment, and to file the necessary e-forms and returns with the Registrar of Companies and other statutory authorities, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby severally authorized to issue and sign certified true copies of this resolution as may be required from time to time."

ITEM NO. 06- TO INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (along with any rules there under, including any statutory modification(s) or re-enactment thereof for time being in force and as may be enacted from time to time) ("Act") read with the Articles of Association of the Company (AOA), as agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or shall hereinafter constitute to exercise its powers including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company being INR 1,00,00,000/- (Indian Rupees One Crore only) divided into 10,00,000 (Ten lakh) shares of INR 10/- (Indian Rupees Ten only) each to INR 21,00,00,000/- (Indian Rupees Twenty One Crores only) consisting of 2,10,00,000 (Two Crore and Ten Lakhs) shares of INR 10/- (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. That the Authorized Capital of the Company is INR 21,00,00,000/- (Indian Rupees Twenty-One crores only) divided into 2,10,00,000 (Two Crore and Ten Lakhs) shares of INR 10/- (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to file, sign, verify and execute all such e-forms with Registrar of Companies, paper or documents, as may be necessary and to do all such acts, deeds, matter and things as may be necessary and incidental for giving effect to this resolution."

Date: 07.09.2026
Place: Ahmedabad

In the order of board of
SBL Infratech Limited

Sd/-
Maulik Chandrakantbhai Rajpal
Director
DIN: 10614386

NOTES:

1. The Ministry of Corporate Affairs ("MCA") allows companies to hold AGM through VC/OAVM, without physical presence of Members at a common venue. Incompliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed venue for the AGM. General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"**.**

   In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 11th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on, **Tuesday, 29th September 2026** at 12:00 P.M (IST).

   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 TO BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and General Circular No. 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited (NSDL) e-Voting website at **"https://eservices.nsdl.com/"** The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.
4. As per the provisions of Clause 3.A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 04 to 06 of the accompanying Notice, are considered to be unavoidable by the Board.
5. The submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

6. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide

Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to act to dematerialize the equity shares of the Company.

7. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sblinfralimited@gmail.com.

8. The Board of Directors of the Company has appointed M/s Amit Saxena & Associates New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

9. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 22nd September 2026 to Tuesday, 29th September 2026 (both days inclusive).**

10. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting (AGM), first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses who are not in the employment of the Company. The Scrutinizer shall, not later than three (3) days from the conclusion of the AGM, prepare and submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, to the Chairman of the Meeting or to any other person authorized by the Chairman. The Chairman or such authorized person shall countersign the Scrutinizer's Report and declare the results of the voting forthwith.

11. The results along with Scrutinizer's Report, shall be displayed at the Corporate Office of the Company and placed on the Company's website at **sblinfralimited@gmail.com.**,and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.

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

The remote e-voting period begins on Saturday, 26th September 2026 at 09:00 A.M. (IST) and ends on, Monday, 28th September 2026 at 05:00 P.M. (IST). The remote e-voting module shall be disabled, by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e Friday, 21st August 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	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 re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 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	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com. and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option,

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

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911

B) Login Method for e-Voting 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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 11456001***

<u>Password details for shareholders other than Individual shareholders are given below:</u>

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

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.

How to retrieve your 'initial password'?

<u>If your email ID is registered in your demat account or with the company</u>, 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'.

<u>If your email ID is not registered</u>, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

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.

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

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

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

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

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

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

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 is in active status.

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

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

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.

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

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

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

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

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

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in

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

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 admin@skylinerta.com.

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 admin@skylinerta.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

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

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-

Date: 07th September 2026 **In the order of board of**
Place: Ahmedabad **SBL Infratech Limited**

SD/-
Maulik Chandrakantbhai Rajpal
Director
DIN: 10614386

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

The following Statement sets out all material facts relating to the Special Business mentioned in accompanying Notice:

ITEM NO. 3

CHANGE OF NAME OF THE COMPANY FROM "SBL INFRATECH LIMITED" TO "NATURAL AGRO ZONE LIMITED" AND CONSEQUENTIAL ALTERATION OF THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION.

The Board of Directors of the Company, at its Meeting held on 22nd June, 2026, approved, subject to the approval of the Members and such other statutory and regulatory authorities as may be required, the proposal for changing the name of the Company from "SBL Infratech Limited" to "Natural Agro Zone Limited" or such other name as may be approved by the Central Registration Centre (CRC), Ministry of Corporate Affairs.

The proposed change of name is intended to better reflect the present and proposed business activities, long-term strategic vision and future growth plans of the Company. The Board is of the opinion that the proposed name is more appropriate to the nature of the Company's business and will provide a distinct corporate identity aligned with its business objectives.

Pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, approval of the Members by way of a Special Resolution is required for changing the name of the Company and for the consequential alteration of Clause I (Name Clause) of the Memorandum of Association ("MOA"). Further, pursuant to the provisions of Section 14 of the Companies Act, 2013, consequential amendments are also required to be made in the Articles of Association ("AOA") of the Company by substituting the existing name of the Company with the proposed new name wherever it appears.

Further, pursuant to Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with the requirements prescribed under Regulation 45(1) of the SEBI (LODR) Regulations, 2015. A certificate from the Practicing Chartered Accountant of the Company confirming such compliance has been obtained and submitted to the Stock Exchange(s), as required under the said Regulation.

Copies of the proposed amended Memorandum of Association and Articles of Association of the Company are available for inspection by the Members during business hours on all working days at the Corporate Office of the Company up to the date of the Annual General Meeting and shall also be available for inspection during the Annual General Meeting.

The Board of Directors is of the opinion that the proposed change of name is in the best interests of the Company and its Members and accordingly recommends the Special Resolution set out at Item No. 04 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their respective shareholding(s), if any, in the Company.

ITEM NO.04

REGULARIZATION OF MS. KINJAL ALPESHBHAI SOLANKI (DIN: 11615235) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

Pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, Ms. Kinjal Alpeshbhai Solanki (DIN: 11615235) was appointed as an Additional Executive Director of the Company by the Board of Directors at its meeting held on 23rd March, 2026, to hold office up to the date of the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Ms. Kinjal Alpeshbhai Solanki is eligible for appointment as an Executive Director of the Company and has offered herself for appointment. The Company has received all necessary declarations, disclosures and consents as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

A brief profile of Ms. Kinjal Alpeshbhai Solanki, including the nature of her expertise and other details as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, is provided in **Annexure-B** to this Notice.

A brief profile of Ms. Kinjal Alpeshbhai Solanki (DIN: 11615235 including the nature of his expertise and other details as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, is provided in **Annexure-B** to this Notice.

The terms and conditions of her appointment and the relevant documents are available for inspection by the Members in electronic mode and at the Corporate Office of the Company during business hours on all working days up to the date of the Annual General Meeting and shall also be available for inspection during the Annual General Meeting.

The Board of Directors is of the opinion that the appointment of Ms. Kinjal Alpeshbhai Solanki as an Executive Director is in the best interests of the Company. Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Except Ms. Kinjal Alpeshbhai Solanki and her relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO. 05

REGULARIZATION OF MR. MAULIK CHANDRAKANTBHAI RAJPAL (DIN:10614386) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

Pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, Mr. Maulik Chandrakantbhai Rajpal (DIN:10614386) was appointed as an Additional Executive Director of the Company by the Board of Directors at its meeting held on 15th June 2026, to hold office up to the date of the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Maulik Chandrakantbhai Rajpal is eligible for appointment as an Executive Director of the Company and has offered herself for appointment. The Company has received all necessary declarations, disclosures and consents as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

A brief profile of, Mr. Maulik Chandrakantbhai Rajpal, including the nature of his expertise and other details as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, is provided in Annexure-B to this Notice.

The terms and conditions of her appointment and the relevant documents are available for inspection by the Members in electronic mode and at the Corporate Office of the Company during business hours on all working days up to the date of the Annual General Meeting and shall also be available for inspection during the Annual General Meeting.

The Board of Directors is of the opinion that the appointment of Mr. Maulik Chandrakantbhai Rajpal (DIN:10614386) as an Executive Director is in the best interests of the Company. Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Except, Mr. Maulik Chandrakantbhai Rajpal and her relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO. 06

TO INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

Presently, the Authorized Share Capital of the Company is Rs. 1,00,00,000 divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (INR Ten) each to Rs. 21,00,00,000/- Crores divided into 2,10,00,000 (Two Crore Ten Lakhs Only) Equity shares of Rs. 10/- (INR Ten) each.

In order to facilitate the future requirements, of the Company, it is proposed to increase the existing Authorized Share Capital of the Company Rs. 1,00,00,000 divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (INR Ten) each to Rs. 21,00,00,000/- Crores divided into 2,10,00,000 (Two Crore Ten Lakhs Only) Equity shares of Rs. 10/- (INR Ten) each ranking pari - passu in all respect with the existing Equity Shares of the Company. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements. The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holidays).

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

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 06 of this Notice.

ANNEXURE – A

Name	**Mr. Ankit Sharma**
DIN	07238593
Date of Birth	03/07/1985
Date of first Appointment	10/08/2015
Brief Profile of Director	Mr. Ankit Sharma has an experience with respect to Sales, Marketing, Finance and Strategy. He is the Promoter and Managing Director of the company and have been instrumental in growth and expansion of the business.
Qualification	Graduate
Relationship with other Directors / Key Managerial Personnel	NA
Directorship in other Companies	SBL Creations Private Limited
Memberships / Chairmanship of Committees across all Public Companie	NIL
Listed entities from which the person has resigned in the past three years	NIL
No. of shares held in the Company either by self or on a beneficial basis for any other person	1,340 equity shares of Rs. 10 each
Terms & Condition of Appointment / Change in Designation along with remuneration sought to be paid	There is no change in the terms and conditions of appointment as originally set out in the appointment letter.
No. of Meeting of the Board attended during the year	8

ANNEXURE B

Details of Directors seeking appointment/re-appointment or increase in remuneration at the forthcoming Annual General Meeting (in pursuance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-II)

Particulars	**Ms. Kinjal Alpeshbhai Solanki**	**Mr. Maulik Chandrakantbhai Rajpal**
DIN	11615235	10614386
Age	33	34
Date of 01st Appointment on the Board	23/03/2026	15/06/2026
Designation	Director	Director
Education/ Qualifications	Graduate	Graduate
Expertise in specific functional area	Leadership & Strategic Vision	Risk Management Skill and Legal and regulatory knowledge
Experience	Ms. Solanki brings extensive experience in the agriculture sector, with a strong background in agricultural practices and development.	Mr. Maulik is a skilled management professional with extensive experience in planning, organizing, and supervising business operations. He has demonstrated strong leadership, decision-making, and problem-solving abilities throughout his career.
Other Companies in which He/she holds directorships	NIL	NIL
Companies in which holds Membership/ Chairmanship of committees	NA	NA
Percentage of shareholding in the Listed Entity	NIL	0.014%
Relationship with other Directors, Manager and other KMP of the company (Inter se Relation)	Ms. Kinjal, including her relatives, does not have any inter se relationship with any other Director, Manager, or Key Managerial Personnel (KMP) of the Company.	Mr. Maulik, including his relatives, does not have any inter se relationship with any other Director, Manager, or Key Managerial Personnel (KMP) of the Company.
No. of Board Meetings attended during the Financial Year	Ms. Kinjal attended only one Board Meeting during the financial year, which was held on 23rd March 2026, the date on which she was appointed as an Additional Director of the Company.	Mr. Maulik was appointed after the close of the financial year and before the ensuing General Meeting. Accordingly, he was not entitled to attend any Board Meeting during the financial year.
Brief Profile	Ms. Kinjal Alpeshbhai Solanki holds a Bachelor of Arts (B.A.) degree and is a passionate and dedicated educator with over four years of experience in	Mr. Maulik Rajpal is a dynamic professional with strong leadership and management capabilities. He holds a Bachelor of Science (B.Sc.)

	teaching and academic administration. She has gained valuable experience in curriculum delivery, academic coordination, and institutional administration, demonstrating strong organizational and leadership skills. Her commitment to excellence, effective communication abilities, and structured approach to management contribute to efficient decision-making and team coordination	degree and possesses valuable experience in the agriculture sector, particularly in activities relating to the sale, purchase, distribution, and management of agricultural products. Over the years, he has demonstrated excellent organizational, decision-making, and team management skills, enabling him to effectively oversee business operations and drive sustainable growth. His ability to lead teams, streamline processes, and manage business functions efficiently has contributed significantly to the organizations with which he has been associated
Term and Condition of Appointment	As may be mutually agreed	As may be mutually agreed
Remuneration of Director	NIL	NIL
Last Drawn Salary	NA	NA

SBL INFRATECH LIMITED

CIN: L70102DL2015PLC283877

Registered Office: Shop No 160 1st Floor Vardhmaan Fourtune Mall GTK Ind Area Landmark Hans Cinema Hall, Jahangir Puri A Block, Delhi – 110033

Corporate Office: Floor No. 11, B1-1106, Palladium, Corporate Road, Near Orchid Wood, Makarba, Jivraj Park, Ahmadabad City, Gujarat, India, 380051

Email Id: info@sblinfra.com **Website:** www.sblinfra.com

Mobile No.: 9873732329 **Phone No.:** 011-46681551

DIRECTORS' REPORT

To,
The Members of SBL Infratech Limited

Your Directors have pleasure in presenting the 11th Directors' Report on the business and operations of **SBL Infratech Limited** (The Company) together with the Audited Financial Statements of Accounts of the Company for the Financial Year ended March 31, 2026.

1. Financial Result:

(Amount in Hundreds)

Particulars	**F.Y. ended 2026**	**F.Y. ended 2025**
Revenue from operations	3609653.68	2385464.65
Other Income	23.84	50.00
Total Income	**3609677.52**	**2385514.65**
Purchase of stock in trade	3565783.84	2370928.45
Change in inventories of finished goods	(8312.44)	(39390.12)
Employee benefits expenses	3356.72	5770.99
Depreciation and Amortisation expenses	489.36	800.33
Other Expenses	32009.76	29233.27
Total Expenditure	**3593327.24**	**2367342.92**
Profit / (Loss) Before Tax	**16350.28**	**18171.73**
Less: Current Tax/Provision for Tax Less: Deferred Tax	622.60 (2.59)	- (54.43)
Profit / (Loss) After Tax	**15730.27**	**18226.16**
EPS	**1.94**	**2.25**

2. State of Company affairs and review of operations:

During the Financial Year ended March 31, 2026, the Company has recorded total income of **INR 36,09,67,752/-** against the total income of **INR 23,85,51,465/-** for the previous year.

During the year under review the Company has earned Net Profit of **INR 15,73,027/-** against the Net Profit of **INR 18,22,616/-** for the previous year.

3. **Share Capital:**

The Authorized Share Capital of the Company is INR 1,00,00,000 (Indian Rupees One Crore Only) divided into 10,00,000 (Ten Lakh Only) Equity Shares of INR 10/- each.

And, on March 31, 2026, the paid-up capital stood at INR 81,12,700 (Eighty-One Lakh Twelve Thousand Seven Hundred Only) divided into 8,11,270 (Eight Lakh Eleven Thousand Two Hundred Seventy) Equity Shares of INR 10/- each.

4. **Deposits:**

During the year under review, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

5. **Dividend:**

During the period under review, the Board of Directors did not recommend any dividend for the year.

6. **Transfer of Unclaimed Dividend to Investor Education and Protection Fund:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. **Amounts, if any, which it proposes to carry to any Reserves:**

The Company has transferred the amount of Net Profit of INR 15,73,027 to General Reserve during the financial year ended 31st March, 2026.

8. **Confirmation and Opinion of the Board on Independent Directors**

All the Independent Directors of the Company have given their respective declaration/ disclosures under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations and have confirmed that they fulfil the independence criteria as specified under section 149(6) of the Act and Regulation 16 of the Listing Regulations and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

The Board opines that all the Independent Directors of the Company strictly adhere to corporate integrity, possesses requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Companies Act, 2013 and Listing Regulations diligently.

9. <u>**Change in the nature of business, if any:**</u>

During the financial year under review, there was no change in the nature of the business of the Company.

10. <u>**Revision of Financial Statement, if any:**</u>

There was no revision in the financial statements of the Company.

11. <u>**Directors & Key Managerial Personnel:**</u>

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As on the date of the report, your company has the following Directors on its Board:

S. No.	Name of Director	Designation	DIN	Date of Appointment	Date of Resignation
1.	Mr. Ankit Sharma	Managing Director	07238593	10/08/2015	-
2.	Mr. Maheshbhai Rana	Independent Director	10944811	07/03/2025	-
3.	Mr. Vijay Nayak	Independent Director	10776512	16/12/2024	01/09/2025
4.	Mr. Rohan Jagdipbhai Vora	Director	09815890	21/07/2023	10/03/2026
5.	Mr. Ranjanben Jayantibhai Vaghela	Non- Executive Director	09588466	21/07/2023	-
6.	Ms. Sukhmayaben Vijaykumar Panchal	Independent Director	11269950	01/09/2025	-
7.	Mr. Maulik Chandrakantbhai Rajpal	Additional Director	10614386	15/06/2026	-
8.	Ms. Kinjal Alpeshbhai Solanki	Additional Director	11615235	23/03/2026	-

a) Changes in Board of Directors

There are following changes in the directors during the period under review:

i. Resignation of Mr. Vijay Nayak from the post of Independent Director of the Company w.e.f. 01st September, 2025.
ii. Resignation of Mr. Rohan Jagdipbhai Vora from the post of Director and Chief Financial Officer of the Company w.e.f. 10th March, 2026.

iii. The Company has appointed Mr. Maulik Chandrakantbhai Rajpal as an Additional Director of Non-Executive Independent Director of the Company w.e.f. 15th June, 2026.
iv. The Company has appointed Ms. Kinjal Alpeshbhai Solanki as an Additional Director in the category of the Non-Executive Independent Director w.e.f. 23rd March, 2026.

b) Chief Financial Officer

i. The Company has appointed Ms. Kinjal Alpeshbhai Solanki as Chief Financial Officer w.e.f. 23rd March, 2026.

c) Company Secretary & Compliance Officer

i. Mr. Alok Nath Singh has resigned from the post of Company Secretary & Compliance Officer of the Company w.e.f. 04th June, 2025.
ii. The Company has appointed Ms. Anjali Shreedhar as a Company Secretary & Compliance Officer of the Company w.e.f. 24th December, 2025.

12. <u>Number of Meetings of the Board of Directors:</u>

During the Financial Year under review 8 **(Eight)** meetings of the Board of Directors were held. The dates on which the said meetings were held:

i. 29th May, 2025
ii. 21st August, 2025
iii. 01st September, 2025
iv. 13th November, 2025
v. 05th December, 2025
vi. 24th December, 2025
vii. 10th March, 2026
viii. 23rd March, 2026

The intervening gap between any two Meetings was within the period prescribed under the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

<u>The Attendance in the Meetings of the Board is mentioned below:</u>

S. No.	Name of Director	Designation	No. of Board Meeting eligible to attend	No. of Meetings attended
1	Mr. Ankit Sharma	Managing Director	8	8
2	Mr. Maheshbhai Rana	Independent Director	8	8
3	Mr. Vijay Nayak	Independent Director	8	8
4	Mr. Rohan Jagdipbhai Vora	Director	8	8
5	Mr. Ranjanben Jayantibhai Vaghela	Non- Executive Director	8	8

6	Ms. Sukhmayaben Vijaykumar Panchal	Independent Director	8	8
7	Ms. Kinjal Alpeshbhai Solanki*	Additional Director	NA	NA
8	Mr. Maulik Chandrakantbhai Rajpal*	Additional Director	NA	NA

*Appointed w.e.f. 23.03.2026 and 15.06.2026 respectively.

13. <u>Separate Meeting of Independent Directors.</u>

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Thursday, 5th March, 2026 at the corporate office of the Company situated at Floor No. 11, B1-1106, Palladium, Corporate Road, Near Orchid Wood, Makarba, Jivraj Park, Ahmadabad City, Gujarat, India, 380051, to evaluate the performances.

14. <u>Committees and their Meetings:</u>

AUDIT COMMITTEE

The Company has an Audit Committee of Directors duly constituted in compliance with provisions of the Companies Act, 2013.

The Committee comprises of:

Mr. Maheshbhai Rana	(Chairman, Independent Director)
Mrs. Ranjanben Jayantibhai Vaghela	(Member, Non-Executive Director)
Ms. Kinjal Alpeshbhai Solanki	(Member, Director & CFO)

The terms of reference of the Audit Committee inter alia include overseeing the financial reporting process, reviewing the financial statements and recommending the appointment of Auditors. All the recommendations made by Audit Committee were accepted.

During the year four (29.05.2026, 13.11.2025, 05.12.2025,10.03.2026 and 23.03.2026) Audit Committee Meetings were held.

NOMINATION AND REMUNERATION COMMITTEE

The Company has a Nomination & Remuneration Committee of Directors duly constituted in compliance with provisions of the Companies Act, 2013. The Committee's scope of work includes nominate the directors as per their qualifications, experience and positive attributes, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation etc.

The Committee comprises of:

Ms. Sukhmayaben Vijaykumar Panchal	(Chairman, Independent Director)

Mrs. Ranjanben Jayantibhai Vaghela	(Member, Non-Executive Director)
Mr. Maheshbhai Rana	(Member, Independent Director)

During the year three (21.08.2025, 01.09.2025, 24.12.2025 and 23.03.2026) meetings of Nomination and Remuneration Committee Meetings were held.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has a Stakeholder Relationship Committee of Directors duly constituted in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

The Committee comprises of:

Ms. Sukhmayaben Vijaykumar Panchal	(Chairman, Independent Director)
Mrs. Ranjanben Jayantibhai Vaghela	(Member, Non-Executive Director)
Mr. Maheshbhai Rana	(Member, Independent Director)

The Company has a Stakeholder Relationship Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

During the year there were one meeting of Stakeholders Relationship Committee Meetings held on 20.09.2025.

15. **<u>Material changes and commitments affecting financial position of the Company:</u>**

There have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year, i.e. 31st March, 2026, and the date of this Report.

16. **Particulars of Loans, Guarantees or Investments made u/s 186 of the Companies Act, 2013:**

Particulars of loan given, investment made, guarantees given and security provided under section186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

17. **Internal Financial Control Systems and their adequacy:**

According to Section 134(5) (e) of the Companies Act, 2013, the term “Internal Financial Control (IFC)” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the statutory auditors.

18. Corporate Social Responsibility:

Provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

19. Corporate Governance:

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company because the Company is listed on SME exchange. Hence, report on Corporate Governance is not annexed.

20. Particulars of employees:

None of the employees of the Company were in receipt of remuneration in excess of limits as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached to the report as **'Annexure I'**.

22. Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

23. Statement showing the names of the top ten employees in terms of Remuneration drawn and the name of every employee as per Rule 5(2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in "**Annexure–II**" to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014, is provided in **"Annexure-III"** forming part of this report.

24. Ratio of Remuneration to each Director:

During the year under review, the Company has not given any remuneration to any Director of the Company.

25. Policies:

Company has the following policies:

1. Policy on Preservation of Documents and Archives Management as per Regulation 9 and 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Policy for Disclosure of events/ information and Determination of materiality as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy on Materiality of Related Party Transactions as per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Policy for determining material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

26. <u>Particulars of Contracts or Arrangements made with Related Parties:</u>

Particular of contracts or arrangement made with related party during the year referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 are attached as **'Annexure IV'** in Form AOC-2.

27. <u>No Frauds Reported by Statutory Auditors:</u>

During the Financial Year 2025-2026, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) of the Companies Act, 2013.

28. <u>Subsidiaries, Joint Ventures and Associate Companies:</u>

During the year under review, the Company does not have any Subsidiary, Joint Venture or Associate Company hence provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

29. <u>Vigil Mechanism / Whistle Blower Policy:</u>

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

30. <u>Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future:</u>

During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

31. <u>Directors' Responsibility Statement:</u>

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

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

b. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year review;

c. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. That the directors had prepared the annual accounts for the financial year ended 31st March, 2026 on a going concern basis;

e. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and

f. That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

32. <u>Auditors & Auditor's Report:</u>

Statutory Auditor:
Pursuant to the provisions of section 139(8) of the Companies Act, 2013 and rules frame thereunder M/s. HCO & Co., Chartered Accountants (FRN:001087C) were appointed as a Statutory Auditors of the Company to hold office for a period of 5 years from 7th AGM until the conclusion of the 12th Annual General Meeting (AGM) of the Company to be held in the year 2027.

Auditor's Report
The Auditor's Report for financial year ended March 31, 2026, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes
forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

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 has appointed M/s Amit Saxena & Associates (M. No.: A29918 and COP No.: 11519), Practicing Company Secretaries, to undertake the secretarial audit of the Company for the Financial Year 2025-2026.

Secretarial Audit Report
The Secretarial Audit Report for the financial year ended 31st March, 2026 does not contains the qualification, reservation or adverse remark except for the following observations:

a) *The vacancy in the office of the Company Secretary and Compliance Officer was filled after the expiry of the prescribed period of three months from the date of occurrence of the vacancy,* *resulting in non-compliance with Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

*b) The audited financial results for the quarter and financial year ended **31 March 2026** were submitted to the Stock Exchange on **5 June 2026**, instead of within the prescribed timeline of **60 days** from the end of the financial year, resulting in non-compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

In this regard Company has already paid the SOP fines and has completed all the compliances.

A copy of the Secretarial Audit Report (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. **('Annexure V').**

Cost auditors:
The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

Internal auditors:
Pursuant to the provisions of section 138 of the Companies Act, 2013 and rules frame thereunder M/s Appa & Associates, Chartered Accountants were appointed as Internal Auditors of the Company on for the financial year 2025-2026.

33. Extract of the Annual Return:

The extract of annual return under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at https://www.sblinfra.com/ .

34. Familiarisation Programmes:

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website https://www.sblinfra.com/.

35. Management Discussion and Analysis Report:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "**Annexure – VI**".

36. Code of Conduct:

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also form part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

37. **Information required under Sexual Harassment of Women at work place (Prevention, Prohibition & Redressal) Act, 2013:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment.

The details of sexual harassment complaints received and disposed-off during period under review are as follows:

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

38. **Risk Management Policy:**

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your Director's have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

39. **Prevention of Insider Trading:**

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

40. **Secretarial Standards:**

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

41. **Statement on other Compliances:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
3. Issue of shares (including sweat equity shares) to employees of the Company.
4. Neither the Managing Director nor any of the Whole-time Directors of the Company receive any remuneration or commission.

42. **Details of application made or processing pending under Insolvency and Bankruptcy Code 2016:**

During the financial year under review, there were no applications made or proceeding pending in the name of the company under the Insolvency and Bankruptcy Code 2016.

43. **Details of difference between valuation amount on one-time settlement and valuation while availing loans from bank and financial institutions:**

During the financial year under review, there has been no one time settlement of loan taken from Banks and Financial Institutions. The company does not have any secured/unsecured loan from any bank or financial institutions.

44. **Website of the Company:**

Your Company maintains a website https://www.sblinfra.com/ where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

45. **Maternity benefit:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

46. **Acknowledgement:**

The Directors regret the loss of life are deeply grateful and have immense respect for every person. The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

Date: 07.09.2026
Place: Ahemdabad

By Order of the Board
For SBL Infratech Limited

Sd/-
Kinjal Alpeshbhai Solanki
Director
DIN: 11615235

Sd/-
Maulik Chandrakantabhai Rajpal
Director
DIN: 1061438

ANNEXURE-I

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

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of Energy:

(i)	The steps taken or impact on conservation of energy;	Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved. As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	NIL

B. Technology absorption

(i)	The efforts made towards technology absorption;	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- -The details of technology imported; -The year of import; -Whether the technology been fully absorbed; -If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	 N.A. N.A. N.A. N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

C. Foreign exchange earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year; 2025-26	NIL
(ii)	Foreign Exchange outgo during the year in terms of actual outflow. 2025-2026	NIL

Date: 07.09.2026
Place: Ahemdabad

By Order of the Board
For SBL Infratech Limited

Sd/-
Kinjal Alpeshbhai Solanki
Director
DIN: 11615235

Sd/-
Maulik Chandrakantabhai Rajpal
Directo
DIN: 1061438

ANNEXURE-II

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2026

S.NO.	PARTICULARS	REMARKS
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	There are no maiden employees during the financial year.
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year. (During the year, there was no change in remuneration of Directors)	Not Applicable
3	The percentage increase in the median remuneration of employees in the financial year.	Not Applicable
4	The number of permanent employees on the rolls of Company.	05
5	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.	Not Applicable
6	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

Date: 07.09.2026
Place: Ahemdabad

By Order of the Board
For SBL Infratech Limited

Sd/-
Kinjal Alpeshbhai Solanki
Director
DIN: 11615235

Sd/-
Maulik Chandrakantabhai Rajpal
Director
DIN: 10614386

ANNEXURE-III

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Names of top ten employees of the company in terms of remuneration drawn: Not Applicable

B. Name of every employee who:

i. if employed throughout the year, was in receipt of remuneration not less than one crore and two lakh rupees in the aggregate: NIL

ii. if employed for a part of the year, was in receipt of remuneration not less than eight lakh and fifty thousand rupees per month in the aggregate: NA

iii. if employed throughout the year or part thereof, was in receipt of remuneration which is in excess of that drawn by the Managing Director or Whole-time Director or Manager and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

Date: 07.09.2026
Place: Ahemdabad

By Order of the Board
For SBL Infratech Limited

Sd/-
Kinjal Alpeshbhai Solanki
Director
DIN: 11615235

Sd/-
Maulik Chandrakantabhai Rajpal
Director
DIN: 10614386

ANNEXURE-IV

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

M/s SBL Infratech Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2025-2026.

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

M/s SBL Infratech Limited has not entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2025-2026.

Date: 07.09.2026
Place: Ahemdabad

By Order of the Board
For SBL Infratech Limited

Sd/-
Kinjal Alpeshbhai Solanki
Director
DIN: 11615235

Sd/-
Maulik Chandrakantabhai Rajpal
Director
DIN: 10614386

ANNEXURE-V

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Board of Directors
SBL Infratech Limited
Shop No 160, 1st Floor, Vardhmaan Fourtune Mall,
GTK Ind Area Landmark Hans Cinema Hall,
Jahangir Puri A Block, North West Delhi, Delhi, India, 110033

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

Based on our inspection, verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, and also the information provided by the Company, its officers, agents and authorized 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, complied with the statutory provisions listed hereunder and also that the Company has a 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 SBL Infratech Limited ("The Company") and as produced before us for the financial year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) including any amendment thereto and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment thereto;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
e. The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008;
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;
i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof
j. Other applicable rules, regulations, and other communications issued from time to time.

6. Other laws applicable to the Company:

The Factories Act, 1948, Industrial Disputes Act, 1947, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Employee State Insurance Act, 1948, The Employees Provident Fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972, The Contract Labour (Regulation and Abolition) Act, 1970, Maternity Benefit (Amendment) Act, 2017, The Income-tax Act, 1961, Weekly Holiday Act, 1942, Goods and Services Tax (GST), The Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013 & amendments thereunder and other laws applicable to the Company as per the representations made by the Company, if any.

However, as per the explanations given to us and the representations made by the Management, there was no action/event occurred in pursuance of:

1. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
2. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
3. The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008;
4. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
5. The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018; and

6. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

However, we have observed the following:

a) The Company Secretary resigned from the office with effect from 21 August 2025. In terms of Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to appoint a qualified Company Secretary as the Compliance Officer and fill any vacancy in such office at the earliest and, in any case, not later than three months from the date of such vacancy. However, the Company appointed a Company Secretary on 24 December 2025, resulting in a delay beyond the prescribed timeline.

b) Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit its audited financial results for the financial year ended 31 March 2026 on or before 30 May 2026. However, the Company submitted the said financial results on 5 June 2026, resulting in a delay in compliance with the timeline prescribed under the said Regulation.

However, during the period under review company has paid SOP fines for the late compliance of LODR.

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

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period there were no specific instances / events pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company'

For Amit Saxena & Associates
Practicing Company Secretaries

Sd/-
Amit Saxena
Proprietor
M. No: A29918
COP: 11519

Place: New Delhi
Date: 07.09.2026
UDIN: A029918H001400265
FRN: S2012DE199500

***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.**

<u>'ANNEXURE A'</u>

To,
The Board of Director
SBL Infratech Limited
Shop No 160, 1st Floor, Vardhmaan Fourtune Mall,
GTK Ind Area Landmark Hans Cinema Hall,
Jahangir Puri A Block, North West Delhi, Delhi, India, 110033

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit to the extant there are shown to us during the Audit.

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

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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

For Amit Saxena & Associates
Practicing Company Secretaries

Sd/-
Amit Saxena
Proprietor
M. No: A29918

Place: New Delhi
Date: 07.09.2026
UDIN: A029918H001400265
COP: 11519
FRN: S2012DE199500

ANNEXURE-VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

a) Industry structure and developments:

The Company was engaged in the trading of agricultural products and allied agricultural storage activities. The agriculture sector continues to play a significant role in the Indian economy, supported by increasing demand for quality produce, improved supply chain infrastructure, government initiatives, and technological advancements in farming and warehousing. The growing focus on food security, efficient storage facilities, and organized agricultural trade has created new opportunities for businesses operating in this sector.

The Company continued to strengthen its presence by focusing on the procurement, trading, and storage of agricultural products while maintaining quality standards and operational efficiency. It also emphasized building reliable relationships with suppliers and customers to ensure a consistent and efficient supply chain. Despite challenges such as fluctuations in commodity prices, changing weather conditions, and evolving market dynamics, the Company remained committed to sustainable business practices and prudent risk management.

The management continuously monitors industry developments and market trends to identify growth opportunities and enhance operational performance. With the increasing demand for organized agricultural trading and storage solutions, the Company is optimistic about the long-term growth prospects of the sector and remains committed to expanding its business while creating value for all stakeholders.

b) Segment-wise or product-wise performance:

The Company operated primarily in a single business segment, namely the trading of agricultural products and allied agricultural storage activities. As the Company's operations are concentrated in one reportable segment, separate segment-wise reporting is not applicable. The Company continued to focus on enhancing operational efficiency, maintaining product quality, and strengthening its customer and supplier network. The performance of the business was supported by effective inventory management and prudent business practices. The management remains committed to exploring growth opportunities within its existing line of business while improving overall operational and financial performance.

c) Product Range:

- Toor Dale
- Desi Chana

d) Factory Location:

The Company has its manufacturing plant located Floor No. 11, B1-1106, Palladium, Corporate Road, Near Orchid Wood, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 38005.

e) Our Quality:

Quality remains a key focus area for the Company and forms the foundation of its business operations. The Company is committed to maintaining high standards in the procurement, handling, storage, and trading of agricultural products. Stringent quality control measures are followed to ensure that products meet the applicable quality standards and customer expectations. The Company complies with the applicable regulations and guidelines prescribed by the Food Safety and Standards Authority of India (FSSAI) to ensure food safety, hygiene, and quality throughout its operations. Continuous emphasis is placed on operational excellence, timely delivery, and customer satisfaction through efficient processes and responsible business practices. By adhering to quality standards and regulatory requirements, the Company aims to strengthen customer confidence, enhance its market reputation, and achieve sustainable long-term growth.

f) Infrastructure:

The Company has established the necessary infrastructure to support its agricultural products trading and storage operations efficiently. It maintains suitable storage facilities designed to preserve the quality and freshness of agricultural commodities while minimizing post-harvest losses. The Company has adequate warehousing, inventory management systems, and logistics support to ensure the safe handling, storage, and timely movement of products. Continuous efforts are made to strengthen operational infrastructure by adopting efficient processes and maintaining proper safety and hygiene standards. The management remains committed to enhancing its infrastructure to support business growth, improve operational efficiency, and meet the evolving requirements of customers and the agricultural supply chain.

g) Product wise performance:

Product wise performance of the Company has been mentioned in the attached balance sheet of the Company.

h) Operations and Performance of the Company

During the financial year 2025–26, the Company recorded a total income of **₹16,35,028**, as compared to **₹18,17,173** in the previous financial year 2024–25. The marginal decline in income was primarily attributable to prevailing market conditions and fluctuations in trading volumes of agricultural products. Despite the decrease in revenue, the Company continued to focus on operational efficiency, prudent cost management, and strengthening its core trading and storage activities. The management remains committed to expanding its business operations, enhancing customer relationships, and exploring new growth opportunities to improve the Company's financial performance in the coming years.

i) Opportunities & Threats:

The agriculture sector offers significant growth opportunities driven by increasing demand for quality agricultural products, expanding warehousing and storage infrastructure, government support for the agricultural sector, and the growing adoption of organized supply chain practices. The Company aims to capitalize on these opportunities by strengthening its trading operations, expanding its customer base, and improving operational efficiencies.

However, the Company also faces certain challenges, including fluctuations in commodity prices, adverse climatic conditions, changing government policies, supply chain disruptions, increasing competition, and evolving regulatory requirements. The management continuously monitors these external factors and adopts appropriate business strategies and risk management practices to mitigate potential threats while ensuring sustainable growth and long-term value creation for stakeholders.

j) Outlook:

The outlook for the Company remains positive, supported by the increasing demand for agricultural products, improved warehousing infrastructure, and the continued focus on strengthening the agricultural supply chain. The Company intends to enhance its trading and storage operations by improving operational efficiency, expanding its customer and supplier network, and adopting prudent business strategies. While market volatility, climatic conditions, and regulatory changes may pose certain challenges, the management remains confident in its ability to address these risks effectively. The Company will continue to focus on sustainable growth, quality services, cost optimization, and value creation for its stakeholders while exploring new business opportunities in the agricultural sector.

k) Internal Control System and their Adequacy

there are adequate internal controls to safeguard the assets and protect them against losses from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. The Audit Committee periodically reviews the internal controls systems and reports their observations to the Board of Directors. The Directors have appointed **M/s Appa & Associates,** Chartered Accountants (FRN:141467W) the Internal Auditors of the Company for the 2025-2026.

l) Human resource / Industrial relations:

The Company believes that the human resources are vital in giving the Company a competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance-oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels. The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues Internal Control Systems and Adequacy. The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements.

m) 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 therefor:

Particulars	Financial Year 2025-2026	Financial Year 2024-25	Change
Debtors Turnover	5.25	4.35	20.69
Inventory Turnover	82.89	60.58	36.87
Current Ratio	2.35	1.21	94.21
Debt Equity Ratio	0.04	0.005	-20.00
Net Profit Margin (%)	0.00	0.01	-100.00
Debt Service Coverage Ratio	0.00	0.00	0.00
Net Capital Turnover Ratio	16.10	12.32	30.68

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

The Net worth of the Company increase from ₹39704419/- as on March 31, 2025 to ₹38131392 as on March 31, 2026. The decrease was mainly due to lower income during the year on account of adverse market conditions, international crises, and other external factors affecting the Company's operations.

A. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

Shares in the demat suspense account or unclaimed suspense account:

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NA
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NA
Number of shareholders to whom shares were transferred from suspense account during the year;	NA
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	NA
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	NA

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors
SBL Infratech Limited
Shop No 160, 1st Floor, Vardhmaan Fourtune Mall,
GTK Ind Area Landmark Hans Cinema Hall,
Jahangir Puri A Block, North West Delhi, Delhi, India, 110033

Dear Members of the Board

I, Kinjal Alpeshbhai Solanki, Chief Financial Officer of SBL Infratech Limited, to the best of my knowledge and belief hereby certify that:

a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2026 and that to the best of my knowledge and belief;

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

i. Significant changes in the internal control over financial reporting during the year under reference;
ii. Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 07.09.2026
Place: Ahemdabad

By Order of the Board
For SBL Infratech Limited

Sd/-
Kinjal Alpeshbhai Solanki
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Members of SBL Infratech Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of SBL Infratech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss of Cash Flow Statement for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and Other Explanatory Notes for the year ended on that date (hereinafter referred to as "Financial Statements").

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial statements of the current period. These matters were addressed in the context of our audit of the Financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Financial statements and our auditors' report thereon.

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

In connection with our audit of the Financial statements, our responsibility is to read the other information identified above when it becomes available, and, in doing so, consider whether the other

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information is materially inconsistent with the Financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial statements that give a true and fair view of the state of affairs (financial position), Profit or Loss (financial performance), and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the Financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls;

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

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

ii. Further to our comments in the annexure referred to in the paragraph above, as required by Section 143(3) of the Act, we report that:

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

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

c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under Section 133 of the Act

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

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control; and

g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

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

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

   ii. The Company did not have any material foreseeable losses against long-term contracts including derivative contracts and thereby requirement for making provision in this respect is not applicable to the Company;

   iii. There has been no delay in transferring amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv.

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

      b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

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• directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
• provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures as 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. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2026 which has a feature of recording audit trail (edit log) facility but the same has not 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 not been preserved by the Company as per the statutory requirements for record retention.

For HCO & CO.
Chartered Accountants
Firm Registration No.: 001087C

(Neeraj Bansal)
Partner
Membership No.: 400248
UDIN: 26400248ZFGTY21122
Place: DELHI
Date: 05-06-2026

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

(i)

(a) **(A)** The Company has not maintained proper records showing full particulars, including quantitative details and situations of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets under development.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets under development or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii)

(a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

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(iv) In our opinion, and according to the information and explanations given to us, the Company has no loan, investment, guarantees and security covered under Section 185 and 186 of the Companies Act 2013. Accordingly, the provision of clause 3(iv) of the order is not applicable.

(v) According to the information and explanations given to us, the company has not accepted deposits or amounts which are deemed to be deposits during the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the information and explanations given to us, during the year, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Custom Duty, and other material statutory dues as applicable to it. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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).

(ix) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

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(d) The Company does not hold any investment in any subsidiary, associate or joint venture during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) & 3(ix)(f) are not applicable.

(x) (a) Based on our audit procedures and according to the information given by the management, the company has not raised money by way of initial public offer during the year and the same is applied for the purposes for which those are raised.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) The Company is not a Nidhi Company. Hence, reporting under clauses 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clauses 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us and based on our examination of the records of the Company:

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(d) The Company does not hold any investment in any subsidiary, associate or joint venture during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) & 3(ix)(f) are not applicable.

(x) (a) Based on our audit procedures and according to the information given by the management, the company has not raised money by way of initial public offer during the year and the same is applied for the purposes for which those are raised.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) The Company is not a Nidhi Company. Hence, reporting under clauses 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clauses 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us and based on our examination of the records of the Company:

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(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The company has not conducted any Non- Banking Financial or Housing Finance activities during the year.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) The Group does not have any CIC.
Accordingly, clauses 3(xvi) (a), (b), (c) and (d) of the Order are not applicable.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year as they were eligible to proceed on account of being a peer reviewed firm and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For HCO & CO.
Chartered Accountants
Firm Registration No.: 001087C

HCO & CO
CA
FRN:001087C
CHARTERED ACCOUNTANTS

(Neeraj Bansal)
Partner
Membership No.: 400248
UDIN: 26400248ZFGTYZ1122
Place: Delhi
Date:05-06-2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to financial statements of SBL Infratech Limited ("the Company") as at March 31, 2026 in conjunction with our audit of the Financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 Act.

Auditors' Responsibility

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

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

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

HCO & CO.
FRN:001087C
CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements 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 HCO & CO.
Chartered Accountants
Firm Registration No.: 001087C

HCO & CO.
FRN:001087C
CHARTERED ACCOUNTANTS

(Neeraj Bansal)
Partner
Membership No.: 400248
UDIN: 26400248ZFGTYZ1122
Place: Delhi
Date:05-06-2026

SBL INFRATECH LIMITED
Shop No 160 1st Floor Vardhmaan Fourtune Mall, GTK Ind Area I
Jahangir Puri A Block, North West Delhi-110033
CIN : L70102DL2015PLC283877
Ph No : 7621850557 Email : sblinfralimited@Gmail.com

(F.Y. 2025-2026)

Balance Sheet as at 31st March 2026

₹ in hundred

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	81,127.00	81,127.00
Reserves and surplus	2	3,15,917.19	3,00,186.92
Money received against share warrants			
		3,97,044.19	3,81,313.92
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	17,710.00	17,710.00
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5		
		17,710.00	17,710.00
Current liabilities			
Short-term borrowings			
Trade payables	6		
(A) Micro enterprises and small enterprises			
(B) Others		1,62,974.20	9,19,230.97
Other current liabilities	7	2,351.20	5,834.67
Short-term provisions	5	622.60	
		1,65,948.00	9,25,065.64
TOTAL		5,80,702.19	13,24,089.56
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	8		
Property, Plant and Equipment		710.25	1,199.61
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	9	2,083.40	2,083.40
Deferred tax assets (net)		446.30	443.71
Long-term loans and advances	10	1,68,016.86	1,70,180.82
Other non-current assets	11	19,273.27	31,568.65
		1,90,530.08	2,05,476.19
Current assets			
Current investments			
Inventories	12	47,702.56	39,390.12
Trade receivables	13	3,14,498.11	10,61,116.49
Cash and cash equivalents	14	8,557.18	16,456.27
Short-term loans and advances	10	12,370.96	
Other current assets	15	7,043.30	1,650.49
		3,90,172.11	11,18,613.37
TOTAL		5,80,702.19	13,24,089.56
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	25		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For H C O & CO.
Chartered Accountants
(FRN: 001087C)

HCO & CO. CHARTERED ACCOUNTANTS FRN:001087C

NEERAJ BANSAL
Partner
Membership No.: 400248
UDIN : 2640[illegible]OTY21422
Place: DELHI
Date: 05/06/2026

K.A. Solanki

KINJAL ALPESHBHAI SOLANKI
CFO
DIN: 11616235
Address: 385-2089 GUJRAT HOUSING BOARD, AHMEDABAD, GUJRAT 380007 INDIA

Anjali

ANJALI SHREEDHAR
COMPNY SECRETARY (M NO-A57762)
101, KAPIL ENCLAVE,246 SAKET NAGAR,INDORE M P 452001 IN

For and on behalf of the Board of Directors

ANKIT SHARMA
Managing Director
DIN: 07238693
Address: RZ B- 38 , BINDAPUR EXT. UTTAM NAGAR, D K MOHAN GARDEN WEST DELHI 110059 DL IN

SBL INFRATECH LIMITED
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(F.Y. 2025-2026)

Statement of Profit and loss for the year ended 31st March 2026

₹ in hundred

Particulars	Note No.	31st March 2026	31st March 2025
Revenue			
Revenue from operations	16	36,09,653.68	23,85,464.65
Other income	17	23.84	50.00
Total Income		**36,09,677.52**	**23,85,514.65**
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade	18	35,65,783.84	23,70,928.45
Changes in inventories	19	(8,312.44)	(39,390.12)
Employee benefit expenses	20	3,356.72	5,770.99
Finance costs			
Depreciation and amortization expenses	21	489.36	800.33
Other expenses	22	32,009.76	29,233.27
Total expenses		**35,93,327.24**	**23,67,342.92**
Profit before exceptional, extraordinary and prior period items and tax		**16,350.28**	**18,171.73**
Exceptional items			
Profit before extraordinary and prior period items and tax		**16,350.28**	**18,171.73**
Extraordinary items			
Prior period item			
Profit before tax		**16,350.28**	**18,171.73**
Tax expenses			
Current tax	23	622.60	
Deferred tax		(2.59)	(54.43)
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		**15,730.27**	**18,226.16**
Earning per share-in ₹			
Basic	24		
Before extraordinary Items		1.94	2.25
After extraordinary Adjustment		1.94	2.25
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	25		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For H C O & CO.
Chartered Accountants
(FRN: 001087C)

HCO & CO
CA
FRN:001087C
CHARTERED ACCOUNTANTS

NEERAJ BANSAL
Partner
Membership No.: 400248
UDIN : 26400248ZFGTYZ1122
Place: DELHI
Date: 05/06/2026

K.A. Solanki

KINJAL ALPESHBHAI SOLANKI
CFO
DIN: 11615235
Address: 385-2089 GUJRAT HOUSING BOARD,AHMEDABAD, GUJRAT 380007 INDIA

For and on behalf of the Board of Directors

Anjali

ANJALI SHREEDHAR
COMPNY SECRETARY (M NO-A57752)
101, KAPIL ENCLAVE,245 SAKET NAGAR,INDORE M P 452001 IN

ANKIT SHARMA
Managing Director
DIN: 07238593
Address: RZ B- 38 , BINDAPUR EXT. UTTAM NAGAR, D K MOHAN GARDEN WEST DELHI 110059 DL IN

SBL INFRATECH LIMITED
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Notes to Financial statements for the year ended 31st March 2026
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised :		
10000000 (31/03/2019:10000Equity Shares of Rs. 10.00/-Per value) Equity shares of Rs. 10.00/- par value	1,00,000.00	1,00,000.00
Issued :		
100000 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	81,127.00	81,127.00
Subscribed and paid-up :		
100000 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	81,127.00	81,127.00
Total	81,127.00	81,127.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in hundred

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	8,11,270	81,127.00	8,11,270	81,127.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	8,11,270	81,127.00	8,11,270	81,127.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Share Capital in IPO				
Equity	Ankit Sharma			144140	17.77
Equity	Shifali Sharma			128200	15.80
Equity	Share Capital PreIPO				
	Total :	2,72,340	33.57	2,72,340	33.57

HCO & CO. CHARTERED ACCOUNTANTS FRN:001087C

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Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
Surplus		
Opening Balance	(53,899.08)	(72,125.24)
Add: Profit for the year	15,730.27	18,226.16
Less : Deletion during the year		
Closing Balance	**(38,168.81)**	**(53,899.08)**
Securities premium		
Opening Balance	3,54,086.00	3,54,086.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	**3,54,086.00**	**3,54,086.00**
Balance carried to balance sheet	**3,15,917.19**	**3,00,186.92**

Note No. 3 Long-term borrowings

₹ in hundred

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Loans and advances from related parties				
Loans directors Unsecured	17,710.00		17,710.00	
	17,710.00		**17,710.00**	
The Above Amount Includes				
Unsecured Borrowings	17,710.00		17,710.00	
Net Amount	**17,710.00**	**0**	**17,710.00**	**0**

Note No. 3(a)Long-term borrowings:Loans directors Unsecured

₹ in hundred

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Ranjanben Vaghela	5,695.00		5,695.00	
Ankit Sharma	12,015.00		12,015.00	
Total	17,710.00		17,710.00	

Note No. 4 Deferred Tax

₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax assets		
Deferred Tax	446.30	443.71
Gross deferred tax asset	446.30	443.71
Net deferred tax assets	446.30	443.71

Note No. 5 Provisions

₹ in hundred

Particulars	As at 31st March 2026			As at 31st March 2025		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision		622.60	622.60			
		622.60	622.60			
Total		622.60	622.60			

HCO & CO. CA FRN:001087C CHARTERED ACCOUNTANTS

(F.Y. 2025-2026)

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₹ in hundred

Note No. 6 Trade payables

Particulars	As at 31st March 2026	As at31st March 2025
(B) Others	1,62,974.20	9,19,230.97
Total	1,62,974.20	9,19,230.97

₹ in hundred

Note No. 7 Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Others payables		
Audit Fee Payable	1,350.00	1,500.00
Duties & Taxes Payable	754.77	3,753.97
Expenses Payable		250.00
Electricity Expenses Payable	22.40	11.70
Salary Payablee	224.03	319.00
	2,351.20	5,834.67
Total	2,351.20	5,834.67

HCO & CO. FRN:001087C CHARTERED ACCOUNTANTS

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Note No. 8 Property,Plant and Equipment and Intangible assets as at 31st March 2026

₹ in hundred

	Assets	Useful Life (In Years)	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
			Balance as at 1st April 2025	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
A	Tangible assets												
	Own Assets												
	Computer	3.00	1,317.90				1,317.90	1,080.79	128.29		1,209.08	108.82	237.11
	Furniture	10.00	1,424.00				1,424.00	1,137.25	74.24		1,211.49	212.51	286.75
	Office Equipment	5.00	3,077.32				3,077.32	2,401.56	286.83		2,688.39	388.93	675.76
	Total (A)		5,819.22				5,819.22	4,619.60	489.36		5,108.96	710.26	1,199.62
	P.Y Total		5,451.14	368.07			5,819.21	3,819.27	800.33		4,619.60	1,199.61	1,631.87

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2025 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

CO & CO. CA FRN:001087C CHARTERED ACCOUNTANTS

(F.Y. 2025-2026)

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Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset: COMPUTER
Group of asset: Computers and data processing units
Useful Life (In Years): 3.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)
1	2	3	4	5	6	7	8	9	10	11	12
Computer	22/06/2015	180.00	9.00	9.00		1095.00	3510.00	-2415.00	0.00	63.16	
Printer	10/12/2018	171.80	8.59	8.59		1095.00	2304.00	-1209.00	0.00	63.16	
Laptop	04/07/2019	228.48	11.42	11.42		1095.00	2098.00	-1003.00	0.00	63.16	
Printer	16/01/2020	100.00	5.00	5.00		1095.00	1902.00	-807.00	0.00	63.16	
Computer	10/01/2024	307.62	15.38	97.29		1095.00	447.00	648.00	365.00	63.16	61.45
Software	16/01/2024	180.00	9.00	57.61		1095.00	441.00	654.00	365.00	63.16	36.39
Software	18/01/2024	150.00	7.50	48.20		1095.00	439.00	656.00	365.00	63.16	30.45
Total		1,317.90	65.90	237.12							128.29

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset: FURNITURE
Group of asset: Furniture and fittings
Useful Life (In Years): 10.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)
1	2	3	4	5	6	7	8	9	10	11	12
Furniture	29/10/2019	112.00	5.60	22.29		3650.00	1981.00	1669.00	365.00	25.89	5.77
Furniture	14/11/2019	1,312.00	65.60	264.46		3650.00	1965.00	1685.00	365.00	25.89	68.47
Total		1,424.00	71.20	286.76							74.24

HCO & CO.
FRN:001087C
CHARTERED ACCOUNTANTS

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Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset: OFFICE EQUIPMENT
Group of asset: Office equipment
Useful Life (In Years): 5.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning
1	2	3	4	5	6	7	8	9	10	11	12	13
Cctv	23/06/2019	554.26	27.71	27.72		1825.00	2140.00	-315.00	0.00	45.07		
Cctv	27/05/2019	24.43	1.22	1.22		1825.00	2136.00	-311.00	0.00	45.07		
Led	09/07/2019	154.00	7.70	7.70		1825.00	2093.00	-268.00	0.00	45.07		
Mobile	10/10/2020	114.90	5.75	8.22		1825.00	1634.00	191.00	191.00	45.07	2.48	
Water Purifier	31/12/2021	1,322.03	66.10	194.49		1825.00	1187.00	638.00	365.00	45.07	87.66	
Air Conditioner	22/11/2022	539.63	26.98	136.69		1825.00	861.00	964.00	365.00	45.07	61.61	
Wificamera	08/02/2025	71.19	3.56	66.62		1825.00	52.00	1773.00	365.00	45.07	30.03	
Air Conditioner	09/10/2024	296.88	14.84	233.09		1825.00	174.00	1651.00	365.00	45.07	105.05	
Total		3,077.32	153.87	675.76							286.83	0.01

* Depreciation rate = (1-((residual value/wdv as on 31.3.2025)raise to power 1/remaining useful life in years)))*100

HCO & CO. CHARTERED ACCOUNTANTS FRN:004087C

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Note No. 9 Non-current investments ₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
Non-Trade Investment(Valued at cost unless stated otherwise)		
Other non-current investments (Unquoted)		
In Others		
Other investments long-term unquoted non-trade	2,083.40	2,083.40
Gross Investment	**2,083.40**	**2,083.40**
Net Investment	**2,083.40**	**2,083.40**
Aggregate amount of unquoted investments	2,083.40	2,083.40

Note No. 10 Loans and advances ₹ in hundred

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Secured, considered good		12,370.96	13,154.96	
		12,370.96	**13,154.96**	
Other loans and advances				
Other loans advances (Unsecured)	1,68,016.86		1,57,025.86	
	1,68,016.86		**1,57,025.86**	
Total	**1,68,016.86**	**12,370.96**	**1,70,180.82**	

Note No. 10 (a) Loans and advances : Security Deposit: Secured, considered good ₹ in hundred

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Office Security		10,000.00	10,000.00	
BSE Security		2,370.96	2,370.96	
Other Security			784.00	
Total		**12,370.96**	**13,154.96**	

Note No. 11 Other non-current assets ₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
Miscellaneous expenditure not written off		
Ipo Expenses		12,295.37
Inventories	19,273.27	19,273.28
Total	**19,273.27**	**31,568.65**

Note No. 12 Inventories ₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
(Valued at cost or NRV unless otherwise stated)		
Inventories other	47,702.56	39,390.12
Total	**47,702.56**	**39,390.12**

Note No. 13 Trade receivables ₹ in hundred

Particulars	As at 31st March 2026	As at 31st March 2025
Secured, Considered good		
Unsecured, Considered Good	3,14,498.11	10,61,116.49
Doubtful		
Allowance for doubtful receivables		
Total	3,14,498.11	10,61,116.49

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₹ in hundred

(Current Year)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	3,14,498.11					3,14,498.11
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

₹ in hundred

(Previous Year)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	10,61,116.49					10,61,116.49
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

₹ in hundred

Note No. 14 Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with banks		
IDFC Bank	5,821.35	4,489.24
HDFC Bank A/c		550.00
Indusind Bank	14.78	10,000.00
Sweep in FD	259.06	
Total	**6,095.19**	**15,039.24**
Cash in hand		
Cash in hand	2,461.99	1,417.03
Total	**2,461.99**	**1,417.03**
Total	**8,557.18**	**16,456.27**

₹ in hundred

Note No. 15 Other current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Tax Deducted at Source	2,298.54	1,032.49
Income Tax Refund	1,358.58	618.00
GST	3,386.18	
Total	**7,043.30**	**1,650.49**

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Note No. 16 Revenue from operations

₹ in hundred

Particulars	31st March 2026	31st March 2025
Sale of products	36,09,653.68	23,85,464.65
Revenue from operations	36,09,653.68	23,85,464.65
Less: Excise duty		
Net revenue from operations	36,09,653.68	23,85,464.65

Note No. 17 Other income

₹ in hundred

Particulars	31st March 2026	31st March 2025
Interest Income	23.84	50.00
Total	23.84	50.00

Note No. 18 Purchase of stock-in-trade

₹ in hundred

Particulars	31st March 2026	31st March 2025
Purchases	35,65,783.84	23,70,928.45
Total	35,65,783.84	23,70,928.45

Note No. 19 Changes in inventories

₹ in hundred

Particulars	31st March 2026	31st March 2025
Inventory at the end of the year		
Finished Goods	47,702.56	39,390.12
	47,702.56	39,390.12
Inventory at the beginning of the year		
Finished Goods	39,390.12	
	39,390.12	
(Increase)/decrease in inventories		
Finished Goods	(8,312.44)	(39,390.12)
	(8,312.44)	(39,390.12)

Note No. 20 Employee benefit expenses

₹ in hundred

Particulars	31st March 2026	31st March 2025
Salaries and Wages		
Salary and wages	3,183.62	5,349.49
	3,183.62	5,349.49
Staff welfare Expenses	173.10	421.50
Total	3,356.72	5,770.99

Note No. 21 Depreciation and amortization expenses

₹ in hundred

Particulars	31st March 2026	31st March 2025
Depreciation on tangible assets	489.36	800.33
Total	489.36	800.33

Note No. 22 Other expenses

₹ in hundred

Particulars	31st March 2026	31st March 2025
Audit fees	2,000.00	1,500.00
Administrative expenses	29,760.76	26,865.65
Direct Expenses		603.62
Selling and distribution expenses	249.00	264.00
Total	32,009.76	29,233.27

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₹ in hundred

Note No. 22(a) Other expenses: Administrative expenses

Particulars	31st March 2026	31st March 2025
Bank charges	114.32	0.16
Electricity expenses	203.60	266.82
Interest Expenses	8.35	17.41
IPO Expenses	12,295.40	12,295.40
Internal Audit fees	600.00	
Listing Fees	3,496.43	3,429.40
Meeting Expenses	235.00	184.00
Office Expenses	248.67	336.55
Penalty Expenses	5,160.00	
Printing and stationery	45.12	63.50
Professional expenses	2,399.40	3,236.90
Rent	4,728.47	6,451.00
Roc Expenses	226.00	89.36
Software Expenses		204.73
Telephone expenses		290.42
Total	**29,760.76**	**26,865.65**

₹ in hundred

Note No. 22(b) Other expenses: Direct Expenses

Particulars	31st March 2026	31st March 2025
Quality & Weight Shortage		603.62
Total		**603.62**

₹ in hundred

Note No. 22(c) Other expenses: Selling and distribution expenses

Particulars	31st March 2026	31st March 2025
Advertising expenses	84.00	264.00
Promotional expenses	165.00	
Total	**249.00**	**264.00**

₹ in hundred

Note No. 23 Current tax

Particulars	31st March 2026	31st March 2025
Current tax pertaining to current year	622.60	
Total	622.60	

₹ in hundred

Note No. 24 Earning Per Share

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Basic				
Profit after tax (A)	15,730.27	18,226.16	15,730.27	18,226.16
Weighted average number of shares outstanding (B)	8,11,270	8,11,270	8,11,270	8,11,270
Basic EPS (A / B)	1.94	2.25	1.94	2.25
Diluted				
Profit after tax (A)	15,730.27	18,226.16	15,730.27	18,226.16
Weighted average number of shares outstanding (B)	8,11,270	8,11,270	8,11,270	8,11,270
Diluted EPS (A / B)	1.94	2.25	1.94	2.25
Face value per share	1.00	1.00	1.00	1.00

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Note number: 25 Additional Regulatory Information

(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	2.35	1.21	94.21	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.04	0.05	-20.00	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00	0.00	0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.04	0.05	-20.00	
(e) Inventory turnover ratio	Turnover	Average Inventory	82.89	60.56	36.87	
(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	5.25	4.35	20.69	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	6.59	5.14	28.21	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	16.10	12.32	30.68	
(i) Net profit ratio	Net Profit	Net Sales	0.00	0.01	-100.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.04	0.05	-20.00	
(k) Return on investment			0.00	0.00	0.00	

Note 26 : Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Director	Ankit Sharma
Key Management Personnel (KMP)	Director	Ranjanben Vaghela

(ii) Details of related party transactions and balances outstanding:

Particulars	Nature of Relationship	31.03.2026	31.03.2025
Transactions during the year			
LOAN			
Ankit Sharma	Director		12,015.00
Ranjanben Vaghela	Director		5,695.00

Balances outstanding at the end of the year			
Loan			
Ankit Sharma	Director	12,015.00	12,015.00
Ranjanben Vaghela	Director	5,695.00	5,695.00

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SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 25

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES:

CORPORATE INFORMATION:

SBL INFRATECH LIMITED IS a Public Limited company ("the Company") was incorporated in India under the provisions of the Companies Act, 2013 on 10th August 2015. The Company is involved in trading in FMCG exempted items etc . The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited.

The registered office of the Company is situated t at Shop No 160, 1 st Floor, Vardhmaan Fortune Mall, GTK Ind Area, North West. Delhi, Delhi-110033

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors at its meeting held on 05th June 2026

1.1 Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Presentation and Disclosure of Financial Statements

The Company has also reclassified/regrouped the previous year figures in accordance with the requirements applicable in the Current Year. These financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company.
All amounts have been rounded off to the nearest Thousands as required under Schedule III to the Companies Act, 2013, unless otherwise stated.

1.3 Use of estimates

The preparation of Financial Statements requires the Management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) as of the date of the Financial Statements and the reported Income and Expenses during the reporting period.

Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ from these estimates.

1.4 Current and Non-current Classification

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

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classification in accordance with Schedule III to the Companies Act, 2013.

1.5 Property, Plant and Equipment (PPE):

Property, Plant and Equipment are stated at cost of acquisition/construction, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, and directly attributable costs of bringing the asset to its working condition for the intended use. Subsequent expenditure related to PPE is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Depreciation:
Depreciation on PPE is provided on the Straight Line Method (SLM) based on the useful lives prescribed

under Schedule II of the Companies Act, 2013. The residual values, useful lives and method of depreciation are reviewed at each reporting date and adjusted prospectively, if required.

Capital Work-in-Progress (CWIP):
Expenditure incurred on assets which are not yet ready for their intended use at the Balance Sheet date is shown under Capital Work-in-Progress. Such costs are accumulated until the asset is ready for commercial use and are transferred to the appropriate category of PPE on completion.

Intangible Assets under Development:
Expenditure incurred on development of intangible assets not yet ready for their intended use is shown under Intangible Assets under Development. Such expenditure is accumulated until the development is complete and the asset is available for use, whereupon it is capitalised as an Intangible Asset in accordance with AS-26.

Intangible Assets:
Intangible assets are recognised when it is probable that the future economic benefits attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. Intangible assets are stated at cost of acquisition/implementation less accumulated amortisation and impairment losses, if any. Amortisation is provided over the estimated useful life of the asset on a systematic basis consistent with the pattern of economic benefits expected to be derived from the asset.

1.6 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Sale of Goods: Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery, and no significant uncertainty exists regarding the amount of consideration and its ultimate collection. Interest Income: Recognised on a time-proportion basis, taking into account the amount outstanding and the applicable interest rate.
Other Income: Recognised on accrual basis, except where ultimate collection is uncertain.

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1.7 INVENTORIES

Inventories are valued at the lower of cost and net realisable value. Cost is determined as follows:
Raw Materials, Stores & Spares: At cost, using Weighted Average method.
Work-in-Progress: At cost of materials, labour and a proportion of manufacturing overheads.
Finished Goods: At cost of materials, labour, related production overheads and excise duty, or net realisable value, whichever is lower.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs necessary to make the sale.

1.8 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of such assets. All other borrowing costs are recognised as an expense in the period in which they are incurred.

1.9 Employee Benefits

Short-term Employee Benefits: All employee benefits falling due wholly within twelve months of rendering the service are recognised in the period in which the employee renders the related service.

Post-employment Benefits:
Defined Contribution Plans: Contributions to provident fund and other defined contribution schemes are recognised as an expense when employees have rendered service entitling them to the contribution.

Defined Benefit Plans: The Company's liability towards gratuity is charged off in the books as and when the same are paid by the company.

Other Long-term Employee Benefits: Liabilities such as earned leave encashment are charged off in the books as and when the same are paid by the company.

1.10 Income Taxes:

Tax expense for the year comprises current tax and deferred tax.

Current Tax:
Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income-tax Act, 1961, and is based on the taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

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Deferred Tax:

Deferred tax is recognised on timing differences between the accounting income and taxable income for the year, using the tax rates and laws that have been enacted or substantively enacted as at the reporting date. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are recognised to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise such assets. In the case of unabsorbed depreciation and carried forward tax losses, deferred tax assets are recognised only if there is virtual certainty, supported by convincing evidence, of realisation of such assets.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient taxable income will be available to allow all or part of the deferred tax asset to be realised.

Deferred tax assets and deferred tax liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities, and the deferred tax assets and liabilities relate to income taxes levied by the same tax authority.

The tax expense (current and deferred) is recognised in the Statement of Profit and Loss.

1.11 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or the amount cannot be reliably estimated.

Contingent assets are not recognised in the financial statements. However, they are disclosed when the inflow of economic benefits is probable.

1.12 Earnings per Share

Basic Earnings per Share is computed by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted Earnings per Share is computed by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding, for the effects of all dilutive potential equity shares.

The weighted average number of shares is computed based on the number of equity shares outstanding at the beginning of the year, adjusted by shares issued/bought back during the year multiplied by a time-weighting factor (number of days outstanding during the year as a proportion of total number of days in the year).

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1.13 Extraordinary and Exceptional Items

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company and are not expected to recur frequently or regularly are classified as Extraordinary Items and are disclosed separately in the Statement of Profit and Loss.
Income or expenses arising from ordinary activities of the Company which are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the period are disclosed as Exceptional Items in the Statement of Profit and Loss.
On certain occasions, the size, type or incidence of an item of Income or Expense, pertaining to the Ordinary activities of the Company, is such that its' disclosure improves an understanding of the performance of the Company. Such Income or Expense is classified as an exceptional Item and accordingly disclosed in the notes forming part of Financial Statements.

1.14 Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.
Monetary Items: Foreign currency monetary assets and liabilities outstanding at the Balance Sheet date are translated at the exchange rate prevailing on that date. The resultant exchange differences are recognised in the Statement of Profit and Loss.
Non-monetary Items: Non-monetary items carried at historical cost are reported using the exchange rate at the date of the transaction; non-monetary items carried at fair value are reported using the exchange rate at the date when the fair value was determined.

1.15 Cash Flow Statement

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

1.16 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Managing Director ('MD') of the company has been identified as the CODM as defined by Ind-AS 108 Operating Segments, who assesses the financial performance and position of the Company and makes strategic decisions. According to CODM the company operates in to single segment.

1.17 Events after the Reporting Period

Adjusting events occurring after the reporting period are reflected in the financial statements. Material non-adjusting events are disclosed separately.

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NOTE 3 – GENERAL NOTES TO THE FINANCIAL STATEMENTS

1. Trade Receivables, Trade Payables, Loans and Advances and other balances are subject to confirmation and reconciliation. Necessary adjustments, if any, will be accounted for upon reconciliation.

2. Auditors' remuneration is as follows:

Particulars	Current Year	Previous Year
Statutory Audit Fees	₹200000	₹150000

3. It is not possible for us to verify that cheque or DD are account payee or not, as copy of cheque and DD is not in possession of assesse.

4. Since Taxpayer is not in position to Provide complete detail as required and we are also not in position to verify its correctness and completeness of reporting. Hence Information Pertaining to GST has not been Compiled by the taxpayer in the mode and manner mandated by clause 44 and we are also not able to form any opinion in this regard.

5. In the course of our audit, for the purpose of verifying disallowances undersection 43B(h) of the Income-tax Act, 1961 as per clause 22, we have relied on the MSME classification provided by the auditee and the representations made by the management. We have not independently verified the accuracy of the MSME classification. Consequently, our verification of the compliance with section 43B(h) is based on the information and representations provided by the auditee's management. Our opinion is thus dependent on the correctness of these classifications and representations

6. Major components of Deferred tax

Particulars	As at 31.03.2026	As at 31.03.2025

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	(Rs. in hundreds)	(Rs.in hundreds)
		-
A) Deferred Tax Liability		
Depreciation	0.00	0.00
Others	0.00	0.00
Total	*0.00*	*0.00*
B) Deferred Tax Assets		
Deferred tax asset fixed assets	446.30	443.71
Others	0.00	0.00
Total	0.00	0.00
Net Deferred Tax liabilities/(assets) (A-B)	(446.30)	(443.71)

7. Employee benefit obligations have been accounted for in accordance with Ind AS 19 based on actuarial valuation wherever applicable.

8. Short-term employee benefits such as salaries, wages, bonus, ex-gratia, performance incentives, and staff welfare are recognized as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service.

9. There are no material contingent liabilities except those disclosed separately in these financial statements.

10. Previous year's figures have been regrouped and reclassified wherever considered necessary to conform to the current year's presentation.

11. The Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has not operated through out the year for all relevant transactions recorded

12. The Company has evaluated all subsequent events occurring after the Balance Sheet date up to the date of approval of the financial statements.

13. The Board of Directors has assessed the Company's ability to continue as a going concern and has concluded that the Company has adequate resources to continue its operations for the foreseeable future.

14. The financial statements comply with all material disclosure requirements prescribed under the Companies Act, 2013, the applicable Indian Accounting Standards (Ind AS) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as applicable.

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Additional Regulatory Information

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

2. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

3. The Company does not have any transactions with struck-off companies.

4. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

5. The Company has compiled with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.

6. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

7. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

8. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

HCO & CO. CHARTERED ACCOUNTANTS FRN:001087C

SBL INFRATECH LIMITED
Shop No 160 1st Floor Vardhmaan Fourtune Mall, GTK Ind Area I
Jahangir Puri A Block, North West Delhi-110033
CIN : L70102DL2015PLC283877
Ph No : 7621850557 Email : sblinfralimited@Gmail.com

(F.Y. 2025-2026)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2026

₹ in hundred

	PARTICULARS	31st March 2026	31st March 2025
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	16,350.28	18,171.73
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	489.36	800.33
	Interest received	(23.84)	(50.00)
	Other Inflows / (Outflows) of cash		54.44
	Operating profits before Working Capital Changes	16,815.80	18,976.50
	Adjusted For:		
	(Increase) / Decrease in trade receivables	7,46,618.38	(10,24,609.58)
	Increase / (Decrease) in trade payables	(7,56,256.77)	9,15,707.50
	(Increase) / Decrease in inventories	(8,312.44)	(39,390.12)
	Increase / (Decrease) in other current liabilities	(3,483.47)	1,722.80
	(Increase) / Decrease in Short Term Loans & Advances	(12,370.96)	
	(Increase) / Decrease in other current assets	(5,392.81)	217.51
	Cash generated from Operations	(22,382.27)	(1,27,375.39)
	Net Cash flow from Operating Activities(A)	(22,382.27)	(1,27,375.39)
B.	**Cash Flow From Investing Activities**		
	Purchase of tangible assets		(368.07)
	Interest Received	23.84	50.00
	Cash advances and loans made to other parties	(10,991.00)	(784.00)
	Cash advances and loans received back	13,154.96	1,24,500.00
	Net Cash used in Investing Activities(B)	2,187.80	1,23,397.93
C.	**Cash Flow From Financing Activities**		
	Other Inflows / (Outflows) of cash	12,295.38	12,240.97
	Net Cash used in Financing Activities(C)	12,295.38	12,240.97
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	(7,899.09)	8,263.51
E.	Cash & Cash Equivalents at Beginning of period	16,456.27	8,192.76
F.	Cash & Cash Equivalents at End of period	8,557.18	16,456.27
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	(7,899.09)	8,263.51

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For H C O & CO.
Chartered Accountants
(FRN: 001087C)

HCO & CO. CHARTERED ACCOUNTANTS FRN:001087C

NEERAJ BANSAL
Partner
Membership No. 400248
UDIN : 26400248ZFGYZ1122
Place: DELHI
Date: 05/06/2026

K.A. Solanki

KINJAL ALPESHBHAI SOLANKI
CFO
DIN: 11615235
Address: 385-2089 GUJRAT HOUSING BOARD,AHMEDABAD, GUJRAT 380007 INDIA

Anjali

ANJALI SHREEDHAR
COMPNY SECRETARY (M NO-A57752)
101, KAPIL ENCLAVE,245 SAKET NAGAR,INDORE M P 452001 IN

For and on behalf of the Board of Directors

ANKIT SHARMA
Managing Director
DIN: 07238593
Address: RZ B- 38 , BINDAPUR EXT, UTTAM NAGAR, D K MOHAN GARDEN WEST DELHI 110059 DL IN

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions