SVARAJ TRADING AND AGENCIES LIMITED

CIN: L51100MH1980PLC022315
Registered Office: Office No. 30, 2nd Floor 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002
Website: www.svarajtrading.in; e-Mail ID: svarajtradingagencies@gmail.com

Date: September 05, 2026

Corporate Relationship Department,
BSE Limited,
25th Floor, P J Towers, Dalal Street,
Mumbai, Maharashtra, India, PIN-400001
Email: corp.relations@bseindia.com, corp.compliance@bseindia.com

Scrip Code: 503624

Dear Sir / Madam

Subject: Intimation under Regulation 34 and 36 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirement) Regulations, 2015 ("Listing Regulations") - Annual Report and Letter issued pursuant to Regulation 36(1)(b) of the Listing Regulations

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Annual Report for the Financial Year 2025-26 along with the Notice of the 46th Annual General Meeting ("AGM") of the Company to be held on Wednesday, September 30, 2026 at 12:30 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

The Annual Report and the Notice of the 46th Annual General Meeting are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant(s).

Further, pursuant to Regulation 36(1) (b) of the Listing Regulations the Company is dispatching letters to those Shareholders whose E-mail addresses are not registered with Company /Depository Participants, providing the Web link, including the exact path, where complete details of the Annual Report is available. A copy of the letter sent to the shareholders is also enclosed herewith.

The Annual Report containing Notice of AGM has also been uploaded on the website of the Company at https://www.svarajtrading.in/pdf/Annual-Report%202025-26.pdf

You are requested to take the same on records, upload at your website & intimate the same to the members of the Stock Exchange.

Thanking You,
Yours faithfully,
For **Svaraj Trading and Agencies Limited**,

HARENDRA GUPTA
Digitally signed by HARENDRA GUPTA
Date: 2026.09.05 16:58:55 +05'30'

Name: **Harendra Gupta**
Designation: **Managing Director**
DIN: **05335662**

Encl.: a/a

SVARAJ TRADING AND AGENCIES LIMITED

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Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002
Website: www.svarajtrading.in; e-Mail ID: svarajtradingagencies@gmail.com

Dear Shareholder,

Subject: Web-link to Notice of 46th Annual General Meeting of the Members of Svaraj Trading and Agencies Limited and Annual Report for Financial Year 2025-26.

We are pleased to inform you that the 46th Annual General Meeting ("AGM") of the Members of Svaraj Trading and Agencies Limited is scheduled to be held on **Wednesday, 30th day of September, 2026** at 12:30 P.M. through Video Conferencing ("vc")/other audio-visual means. The Notice convening the AGM along with Annual Report for Financial Year 2025-26 are being sent via email to the Members whose e-mail addresses are registered with the Company/RTA/Depository Participant(s). As per Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 [Including any modification(s), amendment(s), or re-enactment(s) thereto] ('SEBI Listing Regulations, 2015'), the web-link, including the exact path, where complete details of the Annual Report are available is required to be sent to those Member(s) who have not registered their email address(es) either with the Company or with any Depository or Registrar & Share Transfer Agent (RTA) of the Company. Since your email address is not registered, the weblink, including the exact path where complete details of the Annual Report of the Company for the Financial Year 2025-26 are available, is as follows:

Website Link and Quick Response Code	**Exact Path of Annual Report**
Web Link: https://www.svarajtrading.in/pdf/Annual-Report%202025-26.pdf Alternatively, you can scan the **Quick Response Code** to view the Annual Report:	Home Page > Click on "**Investors**" > Select "**Financial Statements"** > Select **"Annual Reports"**

We request you to take note of the same and visit our website/link to access the Annual Report.

This letter is being sent to those Members who have not registered their email address with their Depository Participants as on the cut-off date i.e., 28th August, 2026. Shareholders who have not registered/updated their email address are requested to approach the Company/RTA/Depository Participant for the same.

Thanking you,
Sincerely,
For **Svaraj Trading and Agencies Limited**,
Sd/-
Name: **Pragati Rai**
Designation: **Company Secretary and Compliance Officer**
ICSI Membership No: **A68178**

SVARAJ TRADING AND AGENCIES LIMITED

46TH

ANNUAL REPORT

2025-26

Svaraj Trading and Agencies Limited
CIN: L51100MH1980PLC022315
Registered Office: Office No. 30, 2nd Floor 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002
Website: www.svarajtrading.in **E-mail:** svarajtradingagencies@gmail.com

BOARD OF DIRECTORS:

Mr. Harendra Gupta	Managing Director	DIN: 05335662
Mrs. Rekha Soni	Executive Director	DIN: 05335667
Mr. Kapil Paliwal	Non-Executive Independent Director	DIN: 09841586
Mrs. Jyotsana Vishnu Joshi	Non-Executive Independent Director	DIN: 06947640
Mrs. Urvashi Tilkesh Sharma	Non-Executive Independent Director	DIN: 11146979

KEY MANAGERIAL PERSONNEL (KMP):

Mr. Rajesh Jivanlal Purohit	Chief Financial Officer (CFO)
Ms. Pragati Rai	Company Secretary and Compliance Officer

AUDITORS:

STATUTORY AUDITORS
M/S G R A M AND ASSOCIATES LLP
Chartered Accountants

SECRETARIAL AUDITORS
Mr. Dhirendra Radheyshyam Maurya, Proprietor of M/s. D Maurya and Associates, Practicing Company Secretary

INTERNAL AUDITORS
Mr. Ronak Ranka, Proprietor of M/s. Ronak Ranka & Associates, Practicing Chartered Accountant

REGISTERED OFFICE:
Office No. 30, 2nd Floor, 380/82 Amruteshwar CHSL.,
Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002

CIN: L51100MH1980PLC022315

WEBSITE: www.svarajtrading.in

E-MAIL: svarajtradingagencies@gmail.com

BANKERS:
Axis Bank Limited

REGISTRAR AND SHARE TRANSFER AGENT:
MUFG Intime India Private Limited:
Office: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, PIN-400083
Tele No: 022 - 4918 6260, Fax: 022-49186060
Email: Investor.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

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46th Annual General Meeting:		
Day	:	Wednesday
Date	:	30th September, 2026
Time	:	12:30 P.M.
Mode/Venue	:	Through Video Conferencing ("VC") Other Audio-Visual Means ("OAVM")

Information at a Glance	
Particulars	**Details**
Day, date and time of AGM	Wednesday, 30th September, 2026 at 12.30 P.M.
Mode	Via video conferencing / other audio-visual means
Book Closure Start	Thursday, 24th September, 2026
Book Closure End	Wednesday, 30th September, 2026
Cut-off date for e-Voting	Wednesday, 23rd September, 2026
E-Voting start time and date	09:00 A.M., Saturday 26th September, 2026
E-Voting end time and date	05:00 P.M., Tuesday 29th September, 2026
E-Voting website of CDSL	https://evoting.cdslindia.com/
Name, address and contact details of e-Voting service provider	**Central Depository Services (India) Limited** Address: A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N. M. Joshi Marg, Lower Parel (East), Mumbai, Maharashtra, India, PIN-400013 Mr. Rakesh Dalvi Senior Manager (CDSL) E-mail id: helpdesk.evoting@cdslindia.com. Telephone No.: +91 22 62343611, Toll free no.: 1800 21 09911
Name, address and contact details of Registrar and Share Transfer Agent	**MUFG Intime India Private Limited** **Office:** C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, PIN-400083 Tele No: 022 - 4918 6260, Fax: 022-49186060 Email: investor.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com

NOTICE OF 46TH ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting ("AGM" or "Meeting") of the Members of Svaraj Trading and Agencies Limited ("the Company" or "STAAL") will be held on Wednesday, the 30th day of September, 2026 at 12:30 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if deemed fit, to pass the following resolutions as an Ordinary Resolution:**

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To appoint a director in place of Mr. Harendra Gupta (DIN: 05335662), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if deemed fit, to pass the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Harendra Gupta (DIN: 05335662), Managing Director who retires by rotation at this ensuing Annual General Meeting, and being eligible offers himself for reappointment, be and is hereby reappointed as Director of the Company, liable to retire by rotation."

By Order of the Board of Directors
For **Svaraj Trading and Agencies Limited**

Name: **Pragati Rai**
Designation: **Company Secretary and Compliance Officer**
ICSI Membership No: **A68178**

Date: **August 10, 2026**
Place: **Mumbai**

NOTES:

1. Pursuant to and in compliance to various circulars issued by Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') from time to time, the Company is convening the 46th Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.

   The detailed procedure for participating/voting in the AGM through VC/OAVM is annexed herewith and is also available at the Company's website i.e., www.svarajtrading.in.

2. No Special Business proposed to be conducted / transacted at the 46th Annual General Meeting, therefore Statement pursuant to Section 102(1) of the Companies Act, 2013 is not annexed herewith.

3. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorised representatives in terms of Section 113 of the Companies Act, 2013 ("Act") to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the AGM.

4. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning quorum under Section 103 of the Act.

5. Since the meeting is being held through VC/OAVM, the route map, proxy form and attendance slip are not annexed to the notice.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

7. In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Harendra Gupta (DIN: 05335662), Managing Director, retires by rotation at the forthcoming AGM and being eligible, offers himself for reappointment. The Board of Directors recommends the aforesaid reappointment. As per explanation to Section 152(6)(e) of the Companies Act, 2013, total number of Directors for the purpose of determining Directors liable to retire by rotation shall not include Independent Directors.

8. Additional information, pursuant to Secretarial Standard-2 and regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/re-appointment at the AGM is annexed hereto and forms integral part of the notice. The Director has furnished consent/declaration for his appointment/re-appointment as required under the Companies Act, 2013 and the rules made thereunder.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection in the electronic form (scanned copy) by the Members during the AGM. All documents referred to in the Notice will also be available for inspection in the electronic form (scanned copy) without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e., Wednesday, September 30, 2026. Members seeking to inspect such documents can send an email to svarajtradingagencies@gmail.com.

10. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to mmimani@csrma.in with a copy marked to helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload

their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

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

12. Book Closure

- The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, September 24, 2026, to Wednesday, September 30, 2026 (both days inclusive) for the purpose of this AGM for the financial year ended March 31, 2026.

- Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP").

13. Consolidation of Share Certificates: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

14. Dematerialisation of shares: Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the Registrar and Share Transfer Agent for assistance in this regard at **MUFG Intime India Private Ltd (MUFG**) at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, PIN-400083 or Investor.helpdesk@in.mpms.mufg.com. for assistance in this regard.

15. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

16. Further Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed **Form ISR–4,** the format of which is available on the Company's website and can be accessed through the link: www.svarajtrading.in and on the website of the Company's RTA and can be accessed through the link: www.in.mpms.mufg.com It may be noted that any service request can be processed only after the folio is KYC compliant.

17. SEBI vide its circulars issued from time to time has mandated that all shareholders holding shares in physical form to furnish PAN, Choice of Nomination (Optional), Contact Details (Postal Address with PIN and Mobile Number), Bank A/c details and specimen signature for their corresponding folio numbers. Shareholder(s) whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details. With effect from April 1, 2024, for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode.

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at www.svarajtrading.in. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

Further, the holders of physical securities are requested to ensure that their PAN is linked to Aadhaar as per the date specified by the Central Board of Direct Taxes.

18. Members are requested to register / intimate changes, if any, pertaining to their name, postal address with PIN, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., the members are required to intimate the same:

a. For shares held in electronic form: to their respective Depository Participants; and
b. For shares held in physical form: to the Company / Registrar and Transfer Agent of the Company in prescribed **Form ISR-1**. Further the Company has already sent letters to the members holding shares in physical form to furnish the abovementioned details which are not registered in their respective folio no.(s).

19. **Nomination facility:** In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website at www.svarajtrading.in. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialized form and to the Company/ RTA, in case the shares are held by them in physical form.

20. **Special Window for Transfer and Dematerialisation of Physical Securities:** SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2025/97 dated July 02, 2025, opened a Special Window for a period of six months from July 07, 2025 till January 06, 2026 for re-lodgement of transfer deeds of physical securities to facilitate ease of investing for investors and to secure their rights in the securities purchased by them. Further, in order to facilitate investors in obtaining rightful access to their securities, SEBI, vide Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, has opened a special window for transfer and dematerialisation ("demat") of physical securities that were sold/purchased prior to April 01, 2019. The special window shall remain open for a period of one year from February 05, 2026 to February 04, 2027, and shall also be available for transfer requests that were earlier submitted but were rejected, returned or remained unattended due to deficiencies in documentation, process or otherwise. Securities transferred under the said special window shall be credited to the transferee only in dematerialised form and shall remain under lock-in for a period of one year from the date of registration of transfer. During the lock-in period, such securities shall not be transferred, pledged or lien-marked.

Eligible investors may avail this facility by submitting the requisite documents and completing the prescribed procedural formalities as specified under the said SEBI Circular. The detailed eligibility criteria, procedure and copy of the SEBI Circular are available on the website of SEBI at https://www.sebi.gov.in

21. RTA has implemented below investor initiatives as part of their constant endeavor to enhance investor servicing:

a) **'SWAYAM'** is a secure, user-friendly web-based application developed by our RTA That empowers investors to effortlessly access various services. Investors are requested to get registered on this application which can be accessed at https://swayam.in.mpms.mufg.com/;

b) **'iDIA'** is a Chatbot developed by our RTA that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Talk to iDIA by logging in to https://in.mpms.mufg.com/;

c) **FAQs** –The FAQ section on the RTA's website has very detailed answers to almost all probable investor queries. Please visit https://in.mpms.mufg.com/ to find answers to your queries related to securities.

22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

23. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023 and December 20, 2023), has established a common Online Dispute Resolution Portal (ODR Portal) for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: https://smartodr.in/login and the same can also be accessed through the Company's website at http www.svarajtrading.in

24. Green Initiative:

The MCA and the SEBI have encouraged paperless communication as a contribution to greener environment. In compliance with the aforesaid MCA Circulars and the SEBI Circular dated January 05, 2023, the copy of the Annual Report for the financial year 2025-26 including Audited Financial Statements, Board's Report etc. and Notice of the 46th Annual General Meeting of the Company, inter-alia, indicating the process and manner of remote e-Voting is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants.

A letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report including the Notice of the AGM is available, to those shareholder(s) who have not registered their e-mail address with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants.

Members who have not registered their email address and holding shares in physical mode are requested to register their e-mail IDs with MUFG and Members holding shares in Demat mode are requested to register their e-mail IDs with the respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to MUFG in respect of shares held in physical form and to their respective DPs in respect of shares held in electronic form.

Further members desirous of obtaining physical copies of Annual Reports may send a request to the Company writing email at svarajtradingagencies@gmail.com. mentioning their DP ID client ID / folio no.

The Annual Report of the Company is also available on the website of the Company at https://www.svarajtrading.in/annual-report.php and website of BSE at https://www.bseindia.com.

25. IEPF Disclosures:

Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund Rules), 2016 ('the IEPF Rules'), during the year under review, no amount of Unclaimed dividend and corresponding equity shares were due to be transferred to IEPF account.

26. **Investors Grievances:** The Company has designated an email address svarajtradingagencies@gmail.com to enable the investors to register the complaints/queries/grievances if any.

27. **Remote e-voting / voting through electronic means / instructions of e-voting:**
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.

28. **The Instructions for shareholders participating/voting electronically are as under:**

i. The remote e-Voting period begins Saturday, September 26, 2026 (9:00 A.M.) and end on Tuesday, September 29, 2026 (5:00 P.M.). The remote e-Voting module shall be disabled by CDSL 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., Wednesday, September 23, 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 Wednesday, September 23, 2026. If a person was a Member as on the date of dispatch of the notice but has ceased to be a member as on the cut-off date i.e. Wednesday, September 23, 2026, he/she shall not be entitled to vote. Such person should treat this Notice for information purpose.

ii. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and the SEBI Master Circular dated January 30, 2026, issued under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, individual shareholders holding securities in demat mode are provided with the facility to cast their votes through a single login credential via their demat accounts/websites of the Depositories or Depository Participants.

This facility enables shareholders to access the e-Voting facility without the need for separate registration with the e-Voting Service Providers, thereby facilitating seamless authentication and enhancing the ease and convenience of participation in the e-Voting process. Shareholders are advised to update their mobile number and e-mail address in their demat accounts in order to avail the e-Voting facility.

Pursuant to aforementioned SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode CDSL/ NSDL is given below:

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

Type of Shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	**A. Existing user who has opted for Easi/Easiest:** 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

	2. 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 the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/ MUFG, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile number and email ID 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 with **NSDL**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.
Individual Shareholders (holding securities in demat mode) login 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. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login Type	**Helpdesk Details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

B. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on "Shareholders" module.

(iii) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

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

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

(xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at their email id mmimani@csrma.in and to the Company at the email id viz; svarajtradingagencies@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at svarajtradingagencies@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at svarajtradingagencies@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

30. PROCESSES FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

(i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to Company at svarajtradingagencies@gmail.com, and/or RTA at Investor.helpdesk@in.mpms.mufg.com

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(ii) For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) + Update Email Id/Mobile Number to aforementioned Company/RTA email id.

(iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, at A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N. M. Joshi Marg, Lower Parel (East), Mumbai, Maharashtra, India, PIN-400013 or send an email to helpdesk.evoting@cdslindia.com. or call toll free no. 1800 21 09911.

31. Mr. Manoj Mimani, Partner R M Mimani & Associates LLP, Company Secretaries (Membership No. ACS 17083 and Certificate of Practice No. 11601) has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and voting at AGM, in a fair and transparent manner and he has communicated willingness to be appointed and shall be available for the same purpose.

32. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The voting results along with the consolidated Scrutinizer's Report shall be submitted to the Stock Exchange i.e., BSE Limited within two working days of conclusion of the AGM by the Company.

33. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), within two working days of the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL, and will also be displayed on the Company's website i.e., www.svarajtrading.in.

34. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be uploaded on the BSE Listing Portal.

35. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the 46th Annual General Meeting i.e. Wednesday, September 30, 2026.

36. Additional Information on Director seeking / recommended for appointment / re-appointment as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2:

Name of the Director	Mr. Harendra Gupta
DIN	05335662
Date of Birth	17/01/1961
Nationality	Indian
Age	65 years
Designation/Category of Director	Managing Director
Date of the first appointment on the Board	March 29, 2013
Qualification	Bachelor of Commerce
Brief Profile, Experience, and Expertise in specific functional areas / Brief Resume	Mr. Harendra Gupta hold the degree of Bachelor in Commerce and has more than 30 years' experience in the field of Real estate, Building material things, Trading, Project Finance and Compliance services. He has been associated with the Company for more than 13 years. He brings vast experience on Operations, developing business plans and preparing comprehensive business reports, Reviewing, refining and developing the strategy and direction of the Company.
Terms and conditions of appointment or re-appointment.	Re-appointment due to retire by rotation. Mr. Harendra Gupta is drawing remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) Per Month as salary and the same is being proposed / sought to be paid on re-appointment.
Remuneration last drawn	Rs. 30,000/- (Rupees Thirty Thousand Only) Per Month
The Number of Meetings of the Board attended during the F.Y. 2025-26	06 (Six)
Listed companies (other than Svaraj Trading and Agencies Limited) in which holds directorship and Committees Membership / chairmanship	Directorship: Nil Chairperson of Board Committees: Nil Member of Board Committees: Nil

Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice	Nil
Membership / Chairmanship of Committees of other Boards	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	There is no inter-se relationship between Mr. Harendra Gupta and other members of the Board and Key Managerial Personnel of the Company
Shareholding in the Company including shareholding as a beneficial owner	02.12%

By Order of the Board of Directors
For **Svaraj Trading and Agencies Limited**

Name: **Pragati Rai**
Designation: **Company Secretary and Compliance Officer**
ICSI Membership No: **A68178**

Date: **August 10, 2026**
Place: **Mumbai**

BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present 46th Annual Report on the business and operations of the Company along with the audited financial statements, for the financial year ended March 31, 2026 in compliance with the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

The Company's financial performance for the year ended March 31, 2026 is summarized below:

(In Thousand)

Particulars	**Current Financial Year 2025-26**	**Previous Financial Year 2024-25**
Revenue from Operations	12,233.95	-
Other Income	1,459.25	1,269.55
Profit / (Loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense	7,155.62	(4,921.48)
Less: Depreciation / Amortisation / Impairment	1,927.75	1,918.12
Profit / (Loss) before Finance Costs, Exceptional items and Tax Expense	5,227.87	(6,839.60)
Less: Finance Costs	-	-
Profit / (Loss) before Exceptional items and Tax Expense	5,227.87	(6,839.60)
Add/(Less): Exceptional items	-	-
Profit / (Loss) before Tax Expense	5,227.87	(6,839.60)
Less: Tax Expense (Current & Deferred)	(354.83)	270.20
Profit / (Loss) for the year (1)	5,582.70	(7,109.80)
Other Comprehensive Income / (Loss) (2)	(1,73,037.09)	3,759.93
Total (1+2)	(1,67,454.39)	(3,349.87)
Balance carried forward (1+2)	**(1,67,454.39)**	**(3,349.87)**

2. CORPORATE OVERVIEW AND THE STATE OF THE COMPANY'S AFFAIRS:

The Company is presently engaged in business of general trading and engineering activities. During the financial year ended on March 31, 2026, there was a total income of Rs. 13,693.20 thousand as compared to revenue of Rs. 1,269.55 thousand in the previous year. The profit before tax stood at Rs. 5,227.87 thousand during the financial year ended on March 31, 2026 as against loss of Rs. 6,839.60 thousand in the previous year.

The net profit for the year 2026 stood at Rs. 5,582.70 thousand against loss of Rs. 7,109.80 thousand reported in the previous year. At present your Company is doing its existing line business to the optimum use of its resources and is taking the effort to improve its Earning per Share (EPS) and management has no plan of venturing into any new business.

3. AMOUNT TRANSFER TO RESERVE:

The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review.

4. DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view financial position of the Company, has decided that it would be prudent, not to recommend any Dividend for the year under review.

5. CHANGES IN THE NATURE OF BUSINESS:

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

6. SHARE CAPITAL:

The authorized share capital of the Company is Rs. 17,50,00,000 (Rupees Seventeen Crores Fifty Lakhs Only) comprising of 1,75,00,000 equity shares of face value of Rs.10/- each. The paid-up equity share capital as on March 31, 2026 stood at Rs.

14,75,00,000 (Rupees Fourteen Crores Seventy-five Lakhs only) comprising of 1,47,50,000 equity shares of face value of Rs.10/- each. There was no change in the share capital of the Company during the financial year ended on March 31, 2026.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2026, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

a) Buy Back of Securities:
The Company has not bought back any of its securities during the year under review.

b) Sweat Equity:
The Company has not issued any Sweat Equity Shares during the year under review.

c) Bonus Shares:
No Bonus Shares were issued during the year under review.

d) Employees Stock Option Plan:
The Company has not provided any Stock Option Scheme to the employees.

e) Issue of debentures, bonds or any non-convertible securities:
The Company has not issued debentures, bonds or any non-convertible securities during the year under review.

f) Issue of warrants:
The Company has not issued warrants during the year under review.

7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:
The Company does not have any subsidiary, joint venture or associate company as on 31st March, 2026. Further no company become or ceased as subsidiary, joint ventures or associate company during the year under review.

8. CORPORATE GOVERNANCE:
The Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements as stipulated by the Securities and Exchange Board of India ('the SEBI'). Pursuant to Regulation 34 of the SEBI Listing Regulations, Report on Corporate Governance along with the certificate from a Practicing Company Secretary certifying compliance with conditions of Corporate Governance is annexed to this Report.

9. ANNUAL RETURN / WEB LINK / WEB ADDRESS OF ANNUAL RETURN:
The Annual Return of the Company as on March 31, 2026 as provided under section 92(3) of the Companies Act, 2013 and as prescribed in Form No. MGT-7 of the Companies (Management and Administration Rules) 2014 is available on the Company's website and can be accessed at the weblink: https://www.svarajtrading.in/annual-return.php

10. DETAIL OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, WHO WERE APPOINTED AND RESIGNED DURING THE YEAR:
The Board of Directors of your Company as on 31st March, 2026 and as on date of this report comprises of five directors, of which Two (02) are Executive Director and Three (03) are Independent Directors.

During the year under review and till the date of this report, based on the recommendation of Nomination and Remuneration Committee to the extent applicable, there were following changes in composition of Board of Directors and Key Managerial Personnel of the Company:

a. Ms. Poonam Tewani (M. No. A51510) has resigned from the position of Company Secretary & Compliance Officer of the Company with effect from June 30, 2025.

b. Mr. Harendra Gupta (DIN: 05335662) was reappointed as a Managing Director of the Company for a period of 3 years w.e.f. August 01, 2025 to July 31, 2028. The Shareholders of the Company had approved the said appointment at their 45th Annual General Meeting.

c. Mr. Chirag Ghadoliya (DIN: 08019125) Non-Executive Independent Director of the Company resigned from the Directorship of the Company with effect from August 13, 2025.

d. Mr. Kapil Paliwal (DIN: 09841586) appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from August 13, 2025. The Shareholders of the Company had approved the said appointment at their 45th Annual General Meeting.

e. Ms. Vandana Joshi (M. No. A55495) appointed as Company Secretary & Compliance Officer of the Company with effect from September 17, 2025.

f. Mrs. Jyotsana Vishnu Joshi (DIN: 06947640) appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from February 10, 2026. The Shareholders of the Company had approved the said appointment via postal ballot on May 04, 2026.

g. Mrs. Urvashi Tilkesh Sharma (DIN: 11146979) appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from February 10, 2026. The Shareholders of the Company had approved the said appointment via postal ballot on May 04, 2026.

h. Mr. Varun Kumar Choubisa (DIN: 07412698) ceased to be Non-Executive Independent Director of the Company w.e.f.10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.

i. Mr. Yashawant Kumar Choubisa (DIN: 07412700) ceased to be Non-Executive Independent Director of the Company w.e.f.10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.

j. Ms. Vandana Joshi (M. No. A55495) has resigned from the position of Company Secretary & Compliance Officer of the Company with effect from May 12, 2026.

Independent Director who has resigned during the year has confirmed that there are no reasons for their resignation other than those provided in resignation letter. The Board places on record its sincere appreciation for their contributions and extends gratitude for their invaluable service as an Independent Director on the Board.

In accordance with the provisions of Section 152 of Companies Act, 2013 Mr. Harendra Gupta, retires by rotation and being eligible, offers himself for appointment as Managing Director of the company at the ensuing Annual General Meeting. Brief resume of directors seeking appointment / re-appointment along with other details as stipulated under Secretarial Standard 2 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is separately disclosed in the Notice and form an integral part of this report.

Further, details of Key Managerial Personnel are as under:

S. No.	Name	Designation
1.	Mr. Harendra Gupta	Managing Director
2.	Mr. Rajesh Jivanlal Purohit	Chief Financial Officer
3.	Ms. Vandana Joshi	Company Secretary & Compliance Officer

11. DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of Company have given confirmation/ declaration to the Board that they meet with the criteria of Independence and are Independent in terms of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the Independent Directors have also confirmed that, to the best of their knowledge, they are not aware of any circumstances or situations that exist or may reasonably be anticipated to impair or affect their ability to discharge their duties with objective and independent judgment and without any external influence. They have further confirmed that they are independent of the management.

The Independent Directors have complied with the Code for Independent Directors prescribed in schedule IV to the Companies Act, 2013 and also they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs. Further, the Board has taken on record the said declarations after undertaking due assessment of the veracity of the same.

12. MEETINGS:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the Meetings.

Total Six (06) Board Meetings were held during the year under review after due compliance with the provisions of Section 173 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of these Meetings are provided in the Report on Corporate Governance Section of the Annual Report.

13. BOARD COMMITTEES:

The Board had constituted / re-constituted various Committees in compliance with the provisions of the Act and the SEBI Listing Regulations viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.

The details of the role and composition of these Committees, including the number of Meetings held during the financial year and attendance at these Meetings are provided in the Corporate Governance Section of the Annual Report.

14. PERFORMANCE EVALUATION:

Pursuant to the applicable provisions of the Act and the SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Independent Directors and the working of its committees based on the evaluation criteria specified by Nomination and Remuneration Committee for performance evaluation process of the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including, inter-alia, the structure of the Board, Meetings of the Board, functions of the Board, degree of fulfilment of key responsibilities, establishment, and delineation of responsibilities to various Committees and effectiveness of Board processes, information and functioning.

The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the management outside Board/Committee Meetings.

As mentioned earlier, the performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in a separate Meeting of Independent Directors. The same was also discussed in the Board Meeting. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

15. FAMILIARIZATION PROGRAM OF INDEPENDENT DIRECTORS:

As stipulated by Section 149 read with Schedule IV, Part III of the Companies Act, 2013 and SEBI Listing Regulations, the Company familiarises its Independent Directors on their roles, rights, responsibilities, nature of the industry in which the Company operates, business model of the Company, etc. They are proactively provided with relevant news, views and updates on the Company. Further, all Independent Directors are taken through a detailed induction and familiarization programme at the time of their appointment on the Board of the Company. All the information/documents, if any sought by them are also shared with them for enabling a good understanding of the Company.

16. INDEPENDENT DIRECTORS' MEETING:

In terms of Schedule IV of the Act and Regulation 25 of the SEBI Listing Regulations, Independent Directors of the Company are required to hold at least one meeting in a financial year without the attendance of Non-Independent Directors and Members of the Management.

Independent Directors of the Company had a separate meeting on 29th September, 2025, without the attendance of Non-Independent Directors and members of the management, following matters were, inter alia, discussed in the meeting:

- Review and Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.
- Review and Evaluation of performance of the Chairman of the Company, taking into views of Executive and Non-Executive Directors; and
- Assess the quality, quantity and timeliness of the flow of the information between the Company management and the board that is necessary for the board to effectively and reasonably perform the duties.

All Independent Directors of the Company were present at the said Meeting.

17. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE, AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

The Board of Directors have taken on record the declarations and confirmations submitted by the Independent Directors and is of the opinion that they are persons of integrity and possess relevant expertise and experience and their association will be of immense benefit and in the best interest of the Company. With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the Institute, as notified under Section 150(1) of the Act, unless exempted, the Board of Directors have taken on record the information submitted by Independent Directors that they have complied with the applicable laws.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

Details of loans, guarantees and investments, if any, covered under the provisions of section 186 of the Companies Act, 2013 form part of the notes to Financial Statements provided in this Annual Report.

19. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee. It is affirmed that no person has been denied access to the Audit Committee. The said Policy is available on the Company website and can be accessed by weblink https://www.svarajtrading.in/newpdf/Whistler%20BlowerPolicy.pdf

Audit Committee of your Company oversee the vigil mechanism, further during the year under review, no whistle blower event was reported and mechanism is functioning well.

20. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Nomination and Remuneration Committee has laid down well-defined criteria in the Nomination and Remuneration Policy for the selection and appointment of Directors, Key Managerial Personnel and Senior Management Personnel. The Committee has also formulated a framework for determining the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, which has been recommended by the Committee and approved by the Board of Directors.

The Policy, inter alia, defines the terms "Key Managerial Personnel" and "Senior Management Personnel" of the Company and sets out the role and responsibilities of the Nomination and Remuneration Committee. It lays down the criteria and framework for the identification, appointment and retirement of Directors and Senior Management Personnel. The Policy also broadly provides the framework for determining the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

Further, the Policy specifies the criteria for determining the qualifications, positive attributes and independence of Directors and provides a framework for ensuring appropriate diversity in the composition of the Board of Directors.

The said Policy is available on the Company's website and can be accessed by weblink https://www.svarajtrading.in/newpdf/Nomination,%20Remuneration%20and%20Evaluation%20Policy.pdf

21. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

No transactions / contracts / arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 were entered by the Company during the year under review with related party(ies). Thus, the disclosure of related party transactions as required under the Section 134(3) of the Companies Act, 2013 in Form- AOC 2 is not applicable to your company.

The Company has developed a related party transactions framework through standard operating procedures for the purpose of identification and monitoring of transactions with the related parties. The policy on related party transactions as approved by the Board of Directors has been uploaded on the website of the Company.

Further, Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Board/Committee(s) of the Company.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

23. MATERIAL CHANGES AND COMMITMENT IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR TILL THE DATE OF THE REPORT:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the Financial Statements relate and the date of this Report.

24. DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134 (3) (c) of the Companies Act, 2013.

Your Directors confirm that:

a. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit / loss of the Company for the year ended on that date;

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

d. The directors have prepared the annual accounts on a going concern basis;

e. The Company had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating efficiently.

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

The Statutory Auditors of the Company have opined on the adequacy and operating effectiveness of the Internal Financial Controls over Financial Reporting (IFCOFR) in their Independent Auditor's Report.

25. AUDITORS:

STATUTORY AUDITOR:

The Members of the Company at their 44th Annual General Meeting of the Company held on August 28, 2024 approved the appointment of M/s. G R A M and Associates LLP Chartered Accountants, [Firm Registration No. 008850C] as the Statutory Auditors of the Company for a period of five years from the conclusion of 44th Annual General Meeting till the conclusion of 49th Annual General Meeting.

The Report given by M/s. G R A M and Associates LLP, Chartered Accountants, [Firm Registration No. 008850C], on the financial statements of the Company for the financial year 2025-26 is forming part of the Annual Report.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Members had, at the 45th AGM held on September 29, 2025, appointed Mr. Dhirendra Radheyshyam Maurya, Proprietor of M/s. D Maurya and Associates, Practicing Company Secretary (C.P. No.: 9594, Peer Review Certificate No. 2544/2022), as Secretarial Auditor of the Company for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30. The Secretarial Auditor has confirmed that they continue to hold a valid peer review certificate as prescribed under the SEBI Listing Regulations.

The Secretarial Audit Report for financial year 2025-26 is annexed as **Annexure-I** to this report. The Company has also undertaken an Annual Secretarial Compliance Audit for the financial year 2025-26 for all applicable compliances as per the SEBI Listing Regulations and circulars / guidelines issued thereunder. There are no observations, reservations, qualifications or adverse remarks or disclaimers made by the Secretarial Auditor in the aforesaid Reports.

The Company does not have any material unlisted Indian subsidiary and hence the requirement of undertaking Secretarial Audit thereof is not applicable to the Company.

INTERNAL AUDITOR:

During the year under review, on the basis of recommendation of the Audit Committee, Mr. Ronak Ranka, Proprietor of M/s. Ronak Ranka & Associates, Practicing Chartered Accountant, (M. No.: 459350) was appointed as an Internal Auditor of the Company to carry out the internal audit of the Company for the Financial year 2025-2026. Further, on completion of their term, the Board of Directors based on the recommendation of the Audit Committee appointed Mr. Ronak Ranka, Proprietor of M/s. Ronak Ranka & Associates, Practicing Chartered Accountant, (M. No.: 459350) as an Internal Auditor of the Company for the Financial Year 2026-2027.

COST AUDITOR:

No Cost Auditor was appointed during the financial year as there is no statutory requirement imposed for mandatory appointment according to the size and nature of the business.

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

The Auditors' Report does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.

The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure-I** to the Board's report in this Annual Report.

27. DETAILS OF FRAUD REPORT BY AUDITOR:

During the financial year 2025-26, the Auditors has 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)(ca) of the Act.

28. COST RECORDS:

The provision of Cost audit as per section 148 the Companies Act, 2013 doesn't applicable on the Company.

29. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, in terms of Section 118(10) of the Companies Act, 2013, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

30. AUDIT TRAIL (EDIT LOG):

Pursuant to the Section 134(5) and relevant rules under the Companies Act, 2013, the Directors confirm that:

- The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which features an inbuilt audit trail (edit log) facility.
- The audit trail facility operated continuously throughout the financial year for all relevant transactions recorded in the software.
- There has been no tampering with the audit trail feature during the period under review.
- The audit trail logs have been preserved by the Company in accordance with the statutory requirements for the retention of records.

31. TRANSFER OF UNCLAIMED DIVIDEND AND EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund Rules), 2016 ('the IEPF Rules'), during the year under review, no amount of Unclaimed dividend and corresponding equity shares were due to be transferred to IEPF account.

32. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the 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 disclosures. The audit committee of the Board of Directors and the internal auditors reviews the adequacy and effectiveness of the internal control system and suggest the improvements to strengthen the same. During the period under review, such controls were tested and no reportable weakness in their working has been discovered.

For Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Company Act, 2013, members may refer to **Annexure B** to the Independent Auditor's Report, on the financial statements of the Company which forms part of this Annual Report.

33. RISK MANAGEMENT:

The Company has a well-defined Risk Management framework in place to identify, assess and mitigate potential risks across its operations. The Board of Directors oversees the risk management process and periodically reviews the key risk areas and mitigation measures. The Company's risk management practices are aligned with its business objectives and are aimed at safeguarding the interests of the Company and its stakeholders while ensuring sustainable growth and financial stability.

As on March 31, 2026, the Company is not required to constitute a Risk Management Committee in terms of Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

34. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has always believed in providing a conducive work environment devoid of discrimination and harassment including sexual harassment. The Company has a well formulated Policy on Prevention and Redressal of Sexual Harassment. The objective of the Policy is to prohibit, prevent and address issues of sexual harassment at the workplace. This Policy has striven to prescribe a code of conduct for the employees and all employees have access to the Policy document and are required to strictly abide by it.

The Policy covers all employees, irrespective of their nature of employment and is also applicable in respect of all allegations of sexual harassment made by an outsider against an employee.

The Company has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The following is a summary of sexual harassment complaints received and disposed off during the financial year under review:

- Number of Sexual Harassment Complaints received- Nil
- Number of Sexual Harassment Complaints disposed off- Nil
- Number of Sexual Harassment Complaints beyond 90 days- Nil

35. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company is committed to maintaining a safe, inclusive, and supportive work environment for all employees, with particular attention to the well-being of women in the workplace. In line with this commitment, the Company recognizes the importance of the Maternity Benefit Act, 1961, which aims to safeguard the rights and welfare of women employees during maternity. However, during the financial year under review, there were no women employees on the rolls of the Company. Accordingly, the provisions of the Maternity Benefit Act, 1961 were not applicable to the Company for the said period. The Company remains fully prepared to comply with all applicable provisions of the Act as and when the circumstances require.

36. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 (1) of the Companies Act, 2013, are not applicable to the Company.

37. ENVIRONMENT AND SAFETY:

Your Company is committed to ensure sound Safety, Health and Environmental (SHE) performance related to its activities, products and services. Your Company is taking continuous steps to develop Safer Process Technologies and Unit Operations and has been investing heavily in areas such as Process Automation for increased safety and reduction of human error element. The Company is committed to continuously take further steps to provide a safe and healthy environment.

38. 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 as follows:

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilising alternate sources of energy	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipments	Not applicable, in view of comments in clause (i)

(b) Technology absorption:

(i)	the effort 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 (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	

	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo:

During the year, there was no foreign exchange outgo (actual outflows) and foreign exchange earned (actual inflows).

39. DEPOSITS:

The Company has not accepted or renewed any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

40. PARTICULARS OF EMPLOYEES AND OTHER ADDITIONAL INFORMATION:

The statement containing particulars of employees required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate exhibit forming part of this report as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure-II** to this report.

41. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility Reporting as required under SEBI (LODR), 2015 and is not applicable to your Company for the financial year under review.

42. MANAGEMENT'S DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report as **Annexure-III** to this report.

43. DISCLOSURE OF AGREEMENTS:

Disclosure as required under Para F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company during the financial year.

44. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

No application was made and no corporate insolvency resolution proceedings are pending against or by the Company under the Insolvency and Bankruptcy Code, 2016; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year is not applicable.

45. OTHER DISCLOSURES:

i. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

ii. The Company has not made any provisions of money or has not provided any loan to its employees for purchase of shares of the Company or its holding Company, pursuant to the provisions of Section 67 of Companies Act, 2013 and Rules made thereunder.

iii. There was no occasion where the Board has not accepted any recommendation of the Audit Committee.

46. CAUTIONARY STATEMENT:

Statements in this Report, Management Discussion and Analysis, Corporate Governance, notice to the Shareholders or elsewhere in this Annual Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statement' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the Market conditions and circumstances.

47. ACKNOWLEDGEMENT AND APPRECIATION:

Your directors would like to acknowledge and place on record their sincere appreciation to all Stakeholders, Clients, Financial Institutions, Banks, Central and State Governments, the Company's valued Investors and all other Business Partners, for their continued co-operation and support extended during the year.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to promote its development.

By Order of the Board of Directors
For Svaraj Trading and Agencies Limited

	Name: **Rekha Soni**	Name: **Harendra Gupta**
Place: **Mumbai**	Designation: **Director**	Designation: **Managing Director**
Date: **May 28, 2026**	DIN: **05335667**	DIN: **05335662**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Svaraj Trading and Agencies Limited,
[CIN: L51100MH1980PLC022315]
Regd. Off: Office No. 30, 2nd Floor, 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai - 400002, Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Svaraj Trading and Agencies Limited** having CIN: L51100MH1980PLC022315 (hereinafter called the "Company") for the financial year ended **31st March, 2026** ['Audit Period']. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management.

I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended **March 31, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent applicable.
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:
    a. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
    b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the Audit Period)**
    e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the Audit Period)**
    f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the Audit Period)**
    g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; **(Not applicable during the Audit Period)**
    h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Audit Period)**
    i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the Audit Period)**
(vi) I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India;
(ii) The SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015) and amendments made thereunder.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above.

I further report that:

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act and Listing Regulations.

(ii) Adequate notice is given to all the Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

(iii) Decisions at the Meetings of the Board or Committee thereof were carried out with requisite majority.

I further report that based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department duly signed by the department head and Compliance Certificate(s) of the Managing Director/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion system and process exists in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

I further report that during the audit period, no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Regards,
D Maurya and Associates
Practising Company Secretary
FRN: S2013MH833100

CS Dhirendra Maurya
Proprietor
Mem. No. F14132
CP No. 9594
Peer Review Cert. No.: 2544/2022
UDIN: A022005H000501418

Date: May 28, 2026
Place: Mumbai

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

Annexure I

To,
The Members,
Svaraj Trading and Agencies Limited
[CIN: L51100MH1980PLC022315]
Regd. off: office No. 30, 2nd floor, 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai - 400002, Maharashtra, India

My Secretarial Audit Report for the financial Year ended March 31, 2026 of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained 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 and standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Regards,
D Maurya and Associates
Practising Company Secretary
FRN: S2013MH833100

CS Dhirendra Maurya
Proprietor
Mem. No. F14132;
CP No. 9594
Peer Review Cert. No.: 2544/2022
UDIN: A022005H000501418

Place: Mumbai
Date: May 28, 2026

Annexure-II to the Board's Report

PARTICULARS OF EMPLOYEES

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Requirements	Disclosure		
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:	**Name of Director**		**Ratio**
		Mr. Harendra Gupta (Managing Director)		1:1.16
		Mrs. Rekha Soni (Executive Director)		1:1.16
	Note: Median Remuneration for the financial year 2025-26 is Rs. 3,11,436/-			
2	The percentage increase in remuneration of each director, Chief Executive Officer, Company Secretary and Chief Financial Officer in the financial year:	Mr. Harendra Gupta (Managing Director)		Nil
		Mrs. Rekha Soni (Executive Director)		Nil
		Mr. Rajesh Jivanlal Purohit (Chief Financial Officer)		6.88%
		Ms. Poonam Tewani* (Company Secretary and Compliance Officer)		N. A.
		Ms. Vandana Joshi** (Company Secretary and Compliance Officer)		N. A.
	*Appointed w.e.f. 19th January, 2024 and Resigned w.e.f. 30th June, 2025. **Appointed w.e.f. 17th September 2025 and Resigned w.e.f. 12th May, 2026.			
3	The percentage increase in the median remuneration of employees in the financial year:	**2025-26**	**2024-25**	**Increase (%)**
		3,11,436.00	2,79,713.50	11.34%
4	The number of permanent employees on the rolls of company:	The Company has 14 permanent employees as on March 31, 2026.		
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	I. Average percentage increase in the salaries of employees, other than the managerial personnel for the F.Y. 2025-26: Nil II. The average percentage increase in the salaries of the managerial personnel for the F.Y. 2025-26 was 3.49%.		
6	Affirmation that the remuneration is as per the remuneration policy of the Company:	Yes, the Remuneration is as per the remuneration policy of the Company.		

b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. There are no employees:
    a) who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;
    b) who if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;
    c) who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

2. However, the statement containing the names of top ten employees is as follows:

Particulars / Name of Employees	1	2	3	4	5
	Mr. Harendra Gupta	**Mrs. Rekha Soni**	**Mr. Rajesh Jivanlal Purohit**	**Ms. Vandana Joshi**	**Mr. Gopal Lal Oad**
Designation(s)	Managing Director	Executive Director	Chief Financial Officer	Company Secretary and Compliance Officer	Mechanic
Nature of employment	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification(s)	Bachelor of Commerce	Bachelors of Arts	Bachelor of Commerce	Company Secretary	08th passed
Total Work Experience	More than 30 years	More than 20 years	More than 20 years	More than 07 years	19 years
Date of Commencement of Employment	29/03/2013	29/03/2013	12/02/2016	17/09/2025	01/04/2024
Age	65 years	58 years	55 years	32 years	47 years
Remuneration Drawn (In Rupees)	3,60,000/-	3,60,000/-	7,93,044/-	4,43,992/-	5,08,456/-
% of Equity Shares held in the Company	2.12%	2.79%	Nil	Nil	Nil
Previous Employment	-	-	-	Apcotex Industries Limited	Miraj Multiservices Private Limited

Particulars / Name of Employees	6	7	8	9	10
	Mr. Ratan Lal Lohar	**Mr. Ghanshyam Trivedi**	**Mr. Hira Lal Gayri**	**Mr. Sukhlal Gameti**	**Mr. Rajesh Khatik**
Designation(s)	Fitter	Executive	Welder	Plumber	Engineer
Nature of employment	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification(s)	09th passed	Bachelor of Arts	09th passed	08th passed	Master of Arts
Total Work Experience	12 years	22 years	14 Years	11 Years	9 Years
Date of Commencement of Employment	01/04/2024	01/04/2024	01/04/2024	01/04/2024	01/04/2024
Age	49 years	51 years	51 years	41 years	31 years
Remuneration Drawn (In Rupees)	3,35,839/-	3,77,622/-	3,11,436/-	2,83,185/-	2,80,448/-
% of Equity Shares held in the Company	Nil	Nil	Nil	Nil	Nil
Previous Employment	Miraj Multiservices Private Limited	Miraj Multiservices Private Limited	Miraj Multiservices Private Limited	Miraj Multiservices Private Limited	Miraj Multiservices Private Limited

By Order of the Board of Directors
For Svaraj Trading and Agencies Limited

Name: **Rekha Soni**
Designation: **Director**
DIN: **05335667**

Name: **Harendra Gupta**
Designation: **Managing Director**
DIN: **05335662**

Place: **Mumbai**
Date: **May 28, 2026**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company is primarily engaged in the business of designing, developing, assembling, manufacturing, trading, marketing and dealing in machineries and equipment, including roti maker machines. The nature of the Company's activities is diverse and does not fall exclusively within any single specific industry or sector.

The machinery and equipment business is influenced by various factors, including technological developments, changing consumer requirements, product innovation, manufacturing capabilities, availability and cost of raw materials, competitive conditions and overall economic activity. The Company continues to focus on developing and offering products in accordance with market requirements and on improving its operational and marketing capabilities.

As part of its ongoing business development and expansion strategy, the Company has also diversified its activities into the sale of marketing rights, thereby broadening its business portfolio and creating additional avenues for revenue generation.

The Company continues to evaluate opportunities for expansion and diversification of its business activities, while maintaining due consideration to market conditions, commercial viability and available resources.

OPPORTUNITIES:

The Company's diversified business model provides opportunities for expansion into various machinery, equipment and allied business activities. Increasing demand for innovative and efficient machinery and equipment, coupled with changing consumer preferences, may provide opportunities for the Company to introduce new products and strengthen its market presence.

The Company's activities relating to marketing and sale of marketing rights may also provide additional opportunities for revenue generation and business diversification.

The Company may further explore opportunities arising from product innovation, technological development, expansion of its customer base, development of new markets and strategic business initiatives.

THREATS:

The Company's business is subject to normal business risks, including competition, fluctuations in the prices and availability of raw materials and components, changes in customer preferences, technological changes, economic conditions and changes in applicable laws and regulations.

The Company also faces competition from established as well as emerging players operating in the machinery, equipment, trading and allied sectors. Increased competition may exert pressure on product pricing, margins and market share.

The Company seeks to mitigate such risks through prudent business practices, continuous monitoring of market conditions, product development, cost management and diversification of its business activities.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

The Company's principal business activities comprise designing, developing, assembling, manufacturing, trading, marketing and dealing in machinery and equipment, including roti maker machines, along with activities relating to the sale of marketing rights. During the year under review, the Company's performance was dependent upon the level of business generated from its respective products and activities, prevailing market conditions and demand for its offerings. The Company continues to assess the performance and commercial viability of its various products and business activities and intends to strengthen those areas which offer sustainable growth potential.

The detailed financial performance of the Company for the year under review is reflected in the Audited Financial Statements forming part of the Annual Report.

OUTLOOK:

The Company's outlook remains focused on sustainable growth through diversification of its business activities, improvement in operational efficiency, development of products and services in line with market requirements and expansion of its customer and business base.

The Company intends to continue exploring commercially viable opportunities in machinery and equipment and allied activities, while also evaluating opportunities arising from the sale of marketing rights and other potential business avenues.

The management believes that the Company's diversified business approach may enable it to respond more effectively to changing market conditions and emerging business opportunities.

RISKS AND CONCERNS:

The Company's operations are exposed to various business and operational risks, including market competition, demand fluctuations, changes in technology, availability and cost of raw materials and components, changes in consumer preferences, regulatory changes and general economic conditions.

The Company's diversification into different business activities also requires continuous assessment of the commercial viability and associated risks of each activity.

The management periodically reviews the Company's business operations and the associated risks and takes appropriate measures, wherever considered necessary, to minimise their potential impact on the Company's operations and financial performance.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has established internal control systems commensurate with the nature, size and complexity of its business operations.

The internal control framework is designed to ensure proper safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, timely preparation of reliable financial information and compliance with applicable laws and regulations.

The adequacy and effectiveness of internal controls are reviewed periodically by the management and appropriate corrective measures are undertaken wherever considered necessary.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company during the year under review should be read in conjunction with the Audited Financial Statements and the accompanying Notes to Accounts forming part of this Annual Report.

The operational performance of the Company is influenced by the scale of its machinery and equipment business, trading activities, marketing activities and sale of marketing rights, together with prevailing market and economic conditions.

The management continues to focus on improving operational efficiency, prudent cost management, effective utilisation of resources and development of additional business opportunities with a view to achieving sustainable improvement in the Company's financial performance.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Human resources continue to be an important component of the Company's operations. The Company endeavours to maintain a healthy and professional work environment and to provide appropriate opportunities for development and improvement of employee capabilities.

The Company maintains cordial relations with its employees and continues to focus on effective utilisation of human resources in accordance with its business requirements. Number of people employed during the reporting financial year is 15.

RATIOS:

The 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 is mentioned in Note No. 20 (viii) (xvii) viz., Details of Ratio as per Schedule III in the Audited Financial Statements forming part of the Annual Report.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates, outlook and predictions may constitute “forward-looking statements” within the meaning of applicable securities laws and regulations.

Actual results could differ materially from those expressed or implied due to various factors, including changes in economic conditions, market demand, competition, technology, availability and cost of raw materials and components, regulatory changes and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of future events or otherwise, except as may be required under applicable laws and regulations.

By Order of the Board of Directors
For Svaraj Trading and Agencies Limited

	Name: **Rekha Soni**	Name: **Harendra Gupta**
Place: **Mumbai**	Designation: **Director**	Designation: **Managing Director**
Date: **May 28, 2026**	DIN: **05335667**	DIN: **05335662**

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2026, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Svaraj Trading and Agencies Limited ("the Company") governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons and the Charter– Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company's governance framework is based on the following principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability of information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, Senior Management and Employees.

2. THE BOARD OF DIRECTORS:

The Board is entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures. Committees of the Board: The Board has constituted its Committees viz, Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The said Committees have been mandated to operate within a given framework, detailed information about each of such committee are provided below.

I. Composition of Board of Directors:

The Company is managed by the Board of Directors in co-ordination with the Senior Management team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements. As on March 31, 2026, the Company's Board consists of Five Directors. The Board comprises of Two Executive Directors and Three Non - Executive Independent Directors. More than fifty per cent of the Board comprises Independent Directors. The details of the Board of Directors as on March 31, 2026 are given below:

Name of Directors	Category	Attendance			No. of directorship in other public companies		Number of Committees Positions held in other Public Companies		Name of other listed entities in which holds Directorship (Category of Directorship)	Number of equity shares held in the Company
		No. of Board Meetings held during the F.Y. 2025-26	No. of Board Meeting Attended during the F.Y. 2025-26	Attendance of Last AGM held on 29.09.2025	Chair-manship	Member of Board	Chair-manship	Member		
Mr. Harendra Gupta	Promoter & Managing Director	6	6	Yes	-	-	-	-	-	3,12,220
Mrs. Rekha Soni	Promoter & Executive-Director	6	6	Yes	-	-	-	-	-	4,12,220
Mr. Kapil Paliwal	Independent Director	4	4	Yes	-	4	3	6	1. Asia Pack Limited - Independent Director 2. S. V. Trading & Agencies Limited - Independent Director	-

Mrs. Jyotsana Vishnu Joshi	Independent Director	1	1	Not Applicable	-	3	-	4	1. Asia Pack Limited - Independent Director	-
Mrs. Urvashi Tilkesh Sharma	Independent Director	1	1	Not Applicable	-	1	-	-	1. S. V. Trading & Agencies Limited - Independent Director	-

Note: 1. The directorship and number of Committee positions held by directors as mentioned above does not include directorships and committee positions in private companies / companies incorporated under Section 8 of the Act / foreign companies as on March 31, 2026. 2. Membership/Chairpersonship of only the Audit Committee and Stakeholders' Relationship Committee of all public companies / subsidiary of public companies, as provided under Regulation 26(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have been considered. 3. Details pertains to the directors resigned during the year under review is being given hereunder:

Name of Directors	Category	Attendance			No. of directorship in other public companies		Number of Committees Positions held in other Public Companies		Name of other listed entities in which holds Directorship (Category of Directorship)	Number of equity shares held in the Company
		No. of Board Meetings held during the F.Y. 2025-26	No. of Board Meeting Attended during the F.Y. 2025-26	Attendance of Last AGM held on 29.09.2025						
Mr. Varun Kumar Choubisa	Independent Director	5	5	Yes	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	-
Mr. Yashawant Kumar Choubisa	Independent Director	5	5	Yes	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	-
Mr. Chirag Ghadoliya	Independent Director	2	2	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	-

II. Details of numbers of board meetings held:

The Board meetings are pre-scheduled and proper notices of Board meetings is circulated to the Directors well in advance to enable them to plan their schedules and to ensure their meaningful participation in the meetings. Total Six (06) Board Meetings were held during the year under review after due compliance the provisions of Section 173 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, details of attendance of Directors at the Board Meetings during the financial year 2025-26 are given below:

Name of the Directors	**Board Meeting Dates / Attendance**					
	29-May-25	**13-Aug-25**	**17-Sep-25**	**13-Nov-25**	**10-Feb-26**	**31-March-26**
Mr. Harendra Gupta	✓	✓	✓	✓	✓	✓
Mrs. Rekha Soni	✓	✓	✓	✓	✓	✓
Mr. Kapil Paliwal	N. A.	N. A.	✓	✓	✓	✓
Mrs. Jyotsana Vishnu Joshi	N. A.	N. A.	N. A.	N. A.	N. A.	✓
Mrs. Urvashi Tilkesh Sharma	N. A.	N. A.	N. A.	N. A.	N. A.	✓
Mr. Varun Kumar Choubisa	✓	✓	✓	✓	✓	N. A.
Mr. Yashawant Kumar Choubisa	✓	✓	✓	✓	✓	N. A.
Mr. Chirag Ghadoliya	✓	✓	N. A.	N. A.	N. A.	N. A.

Note: Please refer point no. 10 of Board's Report for detail of directors and key managerial personnel, who were appointed and resigned during the year.

III. Disclosure of Relationships between Directors inter-se:

There is no inter-se relationship between any directors and other members of the Board and Key Managerial Personnel of the Company.

IV. Number of shares and convertible instruments held by non-executive directors:

None of the Non-Executive Directors of the Company holds any shares in the Company. The Company has not issued any convertible instruments to any of its Non-Executive Directors.

V. Web link where details of familiarisation programmes imparted to Independent Directors is disclosed:

The Independent Directors are, from time to time, familiarised with the Company, their roles, rights and responsibilities within the Company, the nature of the industry in which the Company operates, its business model, and other relevant aspects. The details of the familiarisation programmes imparted to the Independent Directors, pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are available on the website of the Company at https://www.svarajtrading.in/newpdf/Details%20of%20familiarization%20programs%20imparted%20to%20independent%20directors%20during%20the%20year.pdf

VI. Skills / Expertise / Competence of the Board of Directors:

Core skills/expertise/competence required by the Board (as identified by the Board) for efficient functioning of the Company in the present business environment and that skills / expertise/competence actually available with the Board are as follows:

Name of Directors	Understanding of business industry	Critical and innovative thoughts	Strategy and Strategic planning	Financial under-standing	Market under-standing	Risk and compliance oversight
Mr. Harendra Gupta	✓	✓	✓	✓	✓	✓
Mrs. Rekha Soni	✓	✓	✓	✓	✓	✓
Mrs. Jyotsana Vishnu Joshi	✓	✓	✓	✓	✓	✓
Mrs. Urvashi Tilkesh Sharma	✓	✓	✓	✓	✓	✓
Mr. Kapil Paliwal	✓	✓	✓	✓	✓	✓
Mr. Varun Kumar Choubisa	✓	✓	✓	✓	✓	✓
Mr. Yashawant Kumar Choubisa	✓	✓	✓	✓	✓	✓
Mr. Chirag Ghadoliya	✓	✓	✓	✓	✓	✓

VII. Board Independence:

Pursuant to the provisions of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of Company have given confirmation/ declaration to the Board that they meet with the criteria of Independence and are Independent in terms of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have further confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties and that they are independent of the management. Further, the Board has taken on record the said declarations after undertaking due assessment of the veracity of the same.

Based on the disclosures received from all the Independent Directors, the Board is of the opinion that they fulfill the conditions specified in the Act and the SEBI Listing Regulations and are independent of the Company's management.

Further, Independent Director who has resigned during the year has confirmed that there are no reasons for their resignation other than those provided in resignation letter. The Board places on record its sincere appreciation for their contributions and extends gratitude for their invaluable service as an Independent Director on the Board.

VIII. COMMITTEES OF THE BOARD:

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall Management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting.

The Company has 03 (Three) Board Level Committees:

A. Audit Committee,
B. Nomination and Remuneration Committee and
C. Stakeholders' Relationship Committee

A. Audit Committee

Your Board informed that as per the requirement of applicable provision of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Company have Constituted Audit Committee with optimum combination of Directors as members following are the details of the Audit Committee of the Company:

(i) Brief Terms of Reference:

The brief description of Terms of Reference is including but limited to given below:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
5. Approval or any subsequent modification of transactions of the company with related parties;
6. Scrutiny of inter-corporate loans and investments;
7. Valuation of undertakings or assets of the company, wherever it is necessary;
8. Evaluation of internal financial controls and risk management systems;
9. Monitoring the end use of funds raised through public offers and related matters.
10. Establishing a Vigil mechanism for directors and employees to report their genuine concerns or grievances.
11. Carrying out such other functions as may be prescribed under the Act, the SEBI Regulations, or as may be delegated by the Board from time to time.

(ii) Composition of the Committee:

The Audit Committee consists of the following members:

Sr. No.	Name of the Members	Category	Designation in Committee
1.	Mrs. Urvashi Tilkesh Sharma	Non-Executive Independent Director	Chairperson
2.	Mrs. Jyotsana Vishnu Joshi	Non-Executive Independent Director	Member
3.	Mr. Kapil Paliwal	Non-Executive Independent Director	Member

During the year under review and till the date of the Report, following changes were made in the composition of the Audit Committee:

a. Mrs. Urvashi Tilkesh Sharma was appointed as Chairperson of the Committee w.e.f. 10th February, 2026 due to reconstitution.
b. Mrs. Jyotsana Vishnu Joshi was appointed as Member of the Committee w.e.f. 10th February, 2026 due to reconstitution.
c. Mr. Kapil Paliwal was appointed as Member of the Committee w.e.f. 13th August, 2025 due to reconstitution.
d. Mr. Chirag Ghadoliya ceased to be Member of the Committee w.e.f. 13th August, 2025 due to resignation.
e. Mr. Varun Kumar Choubisa ceased to be Chairperson of the Committee w.e.f. 10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.
f. Mr. Yashawant Kumar Choubisa ceased to be Member of the Committee w.e.f. 10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.

(iii) Meetings and Attendance:

Total Four (04) Audit Committee Meetings were held during the year under reviews and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present in all the meetings.

Name of the Members	Audit Committee Meeting Dates / Attendance			
	29-05-2025	13-08-2025	13-11-2025	10-02-2026
Mrs. Urvashi Tilkesh Sharma	N. A.	N. A.	N. A.	N. A.
Mrs. Jyotsana Vishnu Joshi	N. A.	N. A.	N. A.	N. A.

Mr. Kapil Paliwal	N. A.	N. A.	✓	✓
Mr. Chirag Ghadoliya	✓.	✓	N. A.	N. A.
Mr. Yashawant Kumar Choubisa	✓	✓	✓	✓
Mr. Varun Kumar Choubisa	✓	✓	✓	✓

Further, the Company Secretary and Compliance Officer of the Company attend the Audit Committee meetings and act as the secretary to the Committee to the extent available and advices on compliances with applicable laws and governance.

B. Nomination and Remuneration Committee

The nomination and remuneration committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

(i) Brief Terms of Reference:

The brief description of Terms of Reference is including but limited to given below:

a. Formulation of criteria for determining qualifications, positive attributes and independence of a director.
b. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   i. use the services of an external agencies, if required;
   ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   iii. consider the time commitments of the candidates
c. Formulation of criteria for evaluation of performance of Independent Directors and the Board.
d. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
e. To devise a Policy on Board Diversity
f. Formulate and recommend to the Board a Policy relating to the remuneration for the directors, key managerial personnel and other employees ensuring the following:
g. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
h. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
i. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
j. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
k. Recommend to the board, all remuneration, in whatever form, payable to senior management.
l. To formulate, administer and monitor detailed terms and conditions of the Employees' Stock Option Scheme(s) of the Company.
m. To carry out any other function as delegated by the Board from time to time and / or required by any statutory notification amendment or modification, as may be applicable

(ii) Composition of the Committee:

The Nomination and Remuneration Committee consists of the following members:

Sr. No.	Name of the Members	Category	Designation in Committee
1.	Mrs. Urvashi Tilkesh Sharma	Non-Executive Independent Director	Chairperson
2.	Mrs. Jyotsana Vishnu Joshi	Non-Executive Independent Director	Member
3.	Mr. Kapil Paliwal	Non-Executive Independent Director	Member

During the year under review and till the date of the Report, following changes were made in the composition of the Nomination and Remuneration Committee:

a. Mrs. Urvashi Tilkesh Sharma was appointed as Chairperson of the Committee w.e.f. 10th February, 2026 due to reconstitution.
b. Mrs. Jyotsana Vishnu Joshi was appointed as Member of the Committee w.e.f. 10th February, 2026 due to reconstitution.
c. Mr. Kapil Paliwal was appointed as Member of the Committee w.e.f. 13th August, 2025 due to reconstitution.
d. Mr. Chirag Ghadoliya ceased to be Member of the Committee w.e.f. 13th August, 2025 due to resignation.
e. Mr. Yashawant Kumar Choubisa ceased to be Chairperson of the Committee w.e.f.10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.
f. Mr. Varun Kumar Choubisa ceased to be Member of the Committee w.e.f.10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.

(iii) Meetings and Attendance:

Total Four (04) Nomination and Remuneration Committee Meetings were held during the year under reviews. The necessary quorum was present in all the meetings.

Name of the Members	29-05-2025	13-08-2025	17-09-2025	10-02-2026
Mrs. Urvashi Tilkesh Sharma	N. A.	N. A.	N. A.	N. A.
Mrs. Jyotsana Vishnu Joshi	N. A.	N. A.	N. A.	N. A.
Mr. Kapil Paliwal	N. A.	N. A.	✓	✓
Mr. Chirag Ghadoliya	✓.	✓	N. A.	N. A.
Mr. Yashawant Kumar Choubisa	✓	✓	✓	✓
Mr. Varun Kumar Choubisa	✓	✓	✓	✓

(iv) Performance evaluation criteria for Independent Directors:

The details on performance evaluation criteria for Directors including Independent Directors are already provided under the head "Board Evaluation" in the Board's Report.

C. Stakeholders Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 & Regulation 20 of the listing regulations, the Board has constituted the Stakeholders Relationship Committee. The Stakeholders Relationship Committee considers and resolves the grievances of the security holders of the Company including but not limited to complaints related to transfer of shares non-receipt of annual report and non-receipts of dividend, if any.

(i) Brief Terms of Reference:

The brief description of Terms of Reference is including but limited to given below:

a. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
b. Review of measures taken for effective exercise of voting rights by shareholders.
c. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent.
d. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
e. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

(ii) Composition of the Committee:

The Stakeholders Relationship Committee consists of the following members:

Sr. No.	Name of the Members	Category	Designation in Committee
1.	Mrs. Urvashi Tilkesh Sharma	Non-Executive Independent Director	Chairperson
2.	Mrs. Jyotsana Vishnu Joshi	Non-Executive Independent Director	Member
3.	Mr. Kapil Paliwal	Non-Executive Independent Director	Member

During the year under review and till the date of the Report, following changes were made in the composition of the Stakeholders Relationship Committee:

a. Mrs. Urvashi Tilkesh Sharma was appointed as Chairperson of the Committee w.e.f. 10th February, 2026 due to reconstitution.
b. Mrs. Jyotsana Vishnu Joshi was appointed as Member of the Committee w.e.f. 10th February, 2026 due to reconstitution.
c. Mr. Kapil Paliwal was appointed as Member of the Committee w.e.f. 13th August, 2025 due to reconstitution.
d. Mr. Chirag Ghadoliya ceased to be Member of the Committee w.e.f. 13th August, 2025 due to resignation.
e. Mr. Yashawant Kumar Choubisa ceased to be Chairperson of the Committee w.e.f.10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.
f. Mr. Varun Kumar Choubisa ceased to be Member of the Committee w.e.f.10th February, 2026 due to retirement / completion of his second term from the office of an Independent Director of the Company.

(iii) Meetings and Attendance:

Total Four (04) Stakeholders Relationship Committee Meetings were held during the year under reviews. The necessary quorum was present in all the meetings.

Name of the Members	29-05-2025	13-08-2025	13-11-2025	10-02-2026
Mrs. Urvashi Tilkesh Sharma	N.A.	N.A.	N.A.	N.A.
Mrs. Jyotsana Vishnu Joshi	N.A.	N.A.	N.A.	N.A.
Mr. Kapil Paliwal	N.A.	N.A.	✓	✓
Mr. Chirag Ghadoliya	✓.	✓	N.A.	N.A.
Mr. Yashawant Kumar Choubisa	✓	✓	✓	✓
Mr. Varun Kumar Choubisa	✓	✓	✓	✓

(iv) Name and Designation of Compliance Officer:

a. During the reporting period Ms. Poonam Tewani was Company Secretary & Compliance Officer of the Company, who has resigned w.e.f. 30th June, 2025.

b. Further, Ms. Vandana Joshi was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 17th September, 2025, who has resigned w.e.f. 12th May, 2026.

(v) Details / Status of the Shareholder's Complaints:

Number of Shareholders Complaints received during the Financial Year	Number of Complaints not solved to the satisfaction of Shareholders	Number of Pending Complaints
0	0	0

The Company has a designated e-mail id svarajtradingagencies@gmail.com for the purpose of registering complaints by shareholders/ investors/ security holders electronically.

D. Risk Management Committee:

The constitution of Risk Management Committee under Regulation 21 of the SEBI LODR Regulations is not applicable to the Company, as the Company does not fall under the entities specified under regulation 21(5) SEBI LODR Regulations.

IX. SENIOR MANAGEMENT PERSONNEL:

Particulars of senior management including the changes therein since the close of the previous financial year are as follows:

S. No.	Name	Designation
1.	Mr. Rajesh Jivanlal Purohit	Chief Financial Officer
2.	Ms. Poonam Tewani*	Company Secretary and Compliance Officer
3.	Ms. Vandana Joshi**	Company Secretary and Compliance Officer

*Ms. Poonam Tewani was Company Secretary & Compliance Officer of the Company, who has resigned w.e.f. 30th June, 2025.

**Ms. Vandana Joshi was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 17th September, 2025, who has resigned w.e.f. 12th May, 2026.

X. REMUNERATION OF DIRECTORS:

Remuneration to directors in compliance of Provision of Companies Act, 2013 and as per the Nomination and Remuneration policy of the Company, the said Policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

The Nomination and Remuneration Policy is displayed on the Company's website i.e. https://www.svarajtrading.in/newpdf/Nomination,%20Remuneration%20and%20Evaluation%20Policy.pdf

(i) All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year 2025-26.

(ii) Criteria of making payments to non-executive directors:

No remuneration / compensation is paid to Non-Executive Directors for attending board meetings during the reporting Financial Year 2025-26. Further, Company's criteria of making payments to non-executive directors is provided on it's website viz., https://www.svarajtrading.in/newpdf/Criteria%20of%20making%20payments%20to%20NED.pdf

(iii) Details of remuneration paid to directors:

Details of the remuneration paid/payable to the Directors for the financial year ended on March 31, 2026 are as under:

Name of the Directors	Salary	Others	Perquisites	Commission / Sitting Fees	Total
Mr. Harendra Gupta	Rs. 3,60,000	-	-	-	Rs. 3,60,000
Mrs. Rekha Soni	Rs. 3,60,000	-	-	-	Rs. 3,60,000
Mr. Yashawant Kumar Choubisa	-	-	-	-	-
Mr. Varun Kumar Choubisa	-	-	-	-	-
Mr. Chirag Ghadoliya	-	-	-	-	-
Mr. Kapil Paliwal	-	-	-	-	-
Mrs. Urvashi Tilkesh Sharma	-	-	-	-	-
Mrs. Jyotsana Vishnu Joshi	-	-	-	-	-

a. Apart from the above-mentioned remuneration or fees paid, there are no other fixed component and performance-linked incentives based on the performance criteria.
b. No remuneration / compensation is paid to Non-Executive Directors for attending board meetings.
c. The Company has not entered into any service contracts with any of the directors including Managing Director, their appointments are regulated by the Provisions of the Companies Act, 2013 and Company's Policy on appointment and remuneration and there is no specific Notice Period / Termination period for directors they can resign/ remove in accordance with the statutory provisions. Further, there is no separate provision for payment of severance fees.
d. The Company has not provided any Stock Option Scheme to the directors

XI. GENERAL BODY MEETINGS:

(i) Details of the Annual General Meetings of the Company held during the last 3 years are as follows:

Financial Year	Sr. No. of AGM	Day, Date and time	Venue / Location	Details of Special Resolution passed
2024-25	45th Annual General Meeting	Monday, 29th September, 2025; 12:45 P.M.	Virtual Meeting(s) through Video Conferencing / Other Audio Visual Means. [The deemed venue for the AGM shall be the registered office of the Company.]	1. Appointment of Mr. Kapil Paliwal (DIN: 09841586) as an Independent Director of the Company
2023-24	44th Annual General Meeting	Wednesday, August 28, 2024; 12:30 P.M.		1. Appointment of Mr. Chirag Ghadoliya (DIN: 08019125) as an Independent Director of the Company. 2. Alteration of Memorandum of Associations of the Company in line with the provisions of the Companies Act, 2013 3. Alteration of Articles of Associations of the Company in line with the provisions of Companies Act, 2013.

2022-23	43rd Annual General Meeting	Friday, September 15, 2023; 12:30 P.M.		No Special Resolution was passed

(ii) Resolution passed through Postal Ballot:

During the financial year, the following Special resolutions were passed by the shareholders by the requisite majority by way of postal ballot through e-voting

Date of Postal Ballot notice	Resolution Passed	Votes in favour / against the resolution (% of total number of valid votes)	Approval date	Date of Scrutinizer Report
Tuesday, March 31, 2026	1. Appointment of Mrs. Jyotsana Vishnu Joshi (DIN: 06947640) as an Independent Director of the Company.	Votes in favour: 99.9998% Votes against: 0.0002%	Monday, May 4, 2026	Tuesday, May 5, 2026
	2. Appointment of Mrs. Urvashi Tilkesh Sharma (DIN: 11146979) as an Independent Director of the Company.	Votes in favour: 99.9996% Votes against: 0.0004%		

(iii) Person who conducted the Postal Ballot exercise:

Mr. Manoj Mimani, a Practicing Company Secretary, (Membership No.: ACS 17083, C.P. No. 11601), Partner of R M Mimani & Associates LLP, Company Secretaries was appointed as the Scrutinizer to conduct the postal ballot process.

(iv) Procedure of Postal Ballot:

The postal ballot notice, containing the proposed resolution and explanatory statements, was electronically sent on April 4, 2026, to the shareholders whose names appeared on the Register of Members/ List of beneficiaries as on the cut-off date, i.e., March 27, 2026. The notice was emailed to those members whose email addresses were registered with depositories and it also included the details of the Scrutinizer appointed by the Board for conducting the Postal Ballot process.

The Company entered into an agreement with the Central Depository Services (India) Limited ('CDSL') to provide an e-voting facility to the shareholders of the Company. Under this facility, shareholders were given an electronic platform to participate in and vote on the resolutions to be passed through postal ballot.

XII. MEANS OF COMMUNICATION TO SHAREHOLDERS:

Financial results: The Company submits its quarterly, half-yearly and annual financial results to the Stock Exchanges within the time period prescribed under Regulation 33 of the SEBI Listing Regulations. The quarterly and annual financial results, along with other information required under the Listing Regulations, are also hosted on the Company's website at https://www.svarajtrading.in/financial.php. Moreover, the quarterly / annual results and official news releases are generally published in Financial Express '(English newspaper) and 'Mumbai Lakshadeep' (local language (Marathi) newspaper).

Investor Communications: Earnings calls with analysts and investors and their transcripts and audio recordings, if any, are also posted on the website. The investor presentations made to institutional investors or to the analysts, if any are also available at our website www.svarajtrading.in. Further, all material information which has any impact on the operations of the Company is sent to the Stock Exchanges and also the same shall be placed on the Company's website.

XIII. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting for the Financial Year 2025-26:

Day and Date	Wednesday, September 30, 2026
Time	12:30 P.M.
Venue	Via video conferencing / other audio-visual means. (The deemed venue for the AGM shall be the registered office of the Company)
Financial Year	April 1, 2025 to March 31, 2026
Book Closure	As mentioned in the Notice of the Annual General Meeting

Dividend payment date	Not applicable
Listing on Stock Exchange	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra, India, PIN-400001
Payment of annual listing fees	Listing fees for the year 2026-2027 have been paid to BSE Limited within due date
Share Registrar & Transfer Agent	MUFG Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, PIN- 400083 Tel No.: 022-49186270, Fax: 022-49186060 Email: Investor.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com

In case the securities are suspended from trading, the Directors' Report shall explain the reason thereof

The Company confirms that its equity shares were not suspended from trading on any Stock Exchange during the financial year under review.

Share Transfer System:

Pursuant to amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfers of securities are effected only in dematerialised form, except as permitted under applicable SEBI circulars. Equity shares held in dematerialised form are transferred through the depositories, namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), through their respective Depository Participants. The Company's Registrar and Share Transfer Agent processes investor service requests relating to transmission, transposition, issue of duplicate share certificates, consolidation, subdivision, and other permissible requests in accordance with applicable SEBI regulations. A Practising Company Secretary carries out the prescribed audit of the share transfer system, and the requisite certificate is submitted in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Shareholders holding shares in physical form are encouraged to dematerialise their holdings to avail the benefits of the depository system and ensure ease of future transactions.

Distribution of shareholding as on March 31, 2026:

Sr. No	No. of equity shares held		Shareholder(s)		Shareholding(s)	
	From	To	Nos.	%	Nos.	%
1	01	500	4597	86.2962	333824	2.2632
2	501	1000	295	5.5378	250099	1.6956
3	1001	2000	179	3.3602	266827	1.8090
4	2001	3000	55	1.0325	140930	0.9555
5	3001	4000	37	0.6946	131522	0.8917
6	4001	5000	29	0.5444	136910	0.9282
7	5001	10000	54	1.0137	394702	2.6759
8	10001	99999999	81	1.5206	13095186	88.7809
Total			**5327**	**100.0000**	**14750000**	**100.0000**

Shareholding pattern of the Company as on March 31, 2026:

Sr. No.	Category	No. of Shares	% (Percentage)
1	Promoters (Including Promoters Body Corporate)	1161100	7.8719
2	Body Corporate (other than Promoters)	7084937	48.0335
3	Resident Individuals	5511164	37.3638
4	Any Other	992799	6.7308
	Total	**14750000**	**100.00**

Dematerialization of shares and liquidity:

The Company's shares are traded on the Bombay Stock Exchange ('BSE'). The ISIN allotted to the Company's Shares under depository system is INE406N01014. Further, as on March 31, 2026, 1,47,49,100 equity shares representing 99.99% of total paid up share capital of the Company are in dematerialized format.

The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services

(India) Limited ("CDSL") whereby shareholders have an option to dematerialize their shares with either of the Depositories. Shareholders who continue to hold shares in physical form are requested to dematerialize their shares at the earliest and avail benefits of dealing in shares in demat form.

Outstanding GDRs/Warrants and Convertible Bonds, conversion date and likely impact on equity:
There were no GDRs/ Warrants and Convertible Bonds outstanding as on March 31, 2026 hence not applicable to the Company.

Commodity price risk or foreign exchange risk and hedging activities:
Company's Operation does not involve any Commodity price risk or foreign exchange risk and hedging activities during the reporting financial years hence; this clause is not applicable to the Company.

Plant Locations:
Company's Activities does not operate from any Plant/factory premises; hence this clause is not applicable on Company.

Service of documents through electronic mode:
As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share transfer Agent, **MUFG Intime India Pvt. Ltd**, to its dedicated e-mail id i.e. investor.helpdesk@in.mpms.mufg.com

Address for correspondence:

Managing Director	Mr. Harendra Gupta **Registered Office:** Office No. 30, 2nd Floor, 380/82 Amruteshwar CHSL., Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002 **E-mail:** svarajtradingagencies@gmail.com
Share Registrar & Transfer Agent	MUFG Intime India Pvt. Ltd C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, PIN-400083 Tel No.: 022-49186270, Fax: 022-49186060 Email: investor.helpdesk@in.mpms.mufg.com Website: www.mpms.mufg.com

Credit Ratings:
During the reporting period company was not obtained any credit ratings as the requirement pertaining to the same was not lied with the Company, hence this clause is not applicable on Company.

XIV. OTHER DISCLOSURES:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

The Company has not entered into any materially significant related party transactions which may have a potential conflict with the interests of the Company at large. Transactions with related parties, as required under Indian Accounting Standard (IND AS) 24, are disclosed in the Notes to Accounts forming part of the Annual Financial Statements. As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions.

The Policy is available on the website of the Company i.e. https://www.svarajtrading.in/newpdf/Policy%20on%20Related%20Party%20Transactions.pdf

(b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three financial years.

The Company has generally complied with the requirements of the stock exchange(s), SEBI and other statutory authorities on matters relating to capital markets. However, during the Financial Year 2023–24, BSE imposed a fine of ₹5,000 (excluding applicable taxes) for delay in submission of Related Party Transaction disclosure under Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the half year ended 30th September 2023. The Company has duly paid the said penalty.

(c) Vigil Mechanism / Whistle Blower Policy

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee. It is affirmed that no person has been denied access to the Audit Committee. The said Policy is available on the Company website and can be accessed by weblink https://www.svarajtrading.in/newpdf/Whistler%20BlowerPolicy.pdf

Audit Committee of your Company oversee the vigil mechanism, further during the year under review, no whistle blower event was reported and mechanism is functioning well.

(d) Compliances with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulations.

(e) Web link where policy for determining 'material' subsidiaries' is disclosed:

The Policy on determining material subsidiaries in placed on website at https://www.svarajtrading.in/newpdf/Policy%20on%20Material%20Subsidiaries.pdf

(f) Web link where policy on dealing with related party transactions:

The Policy on dealing with related party transactions in placed on website at https://www.svarajtrading.in/newpdf/Policy%20on%20Related%20Party%20Transactions.pdf

(g) Commodity price risk and Commodity hedging activities

Not applicable, the Company does not undertake any Commodity hedging activities.

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Not Applicable

(i) A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority:

The Company has obtained a Certificate dated May 28, 2026 from Mr. Manoj Mimani, a Practicing Company Secretary, (Membership No.: ACS 17083, C.P. No. 11601), Partner of R M Mimani & Associates LLP, Company Secretaries, Mumbai (FRN: L2015MH008300, Peer Review No. 7602/2026) to the effect that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. The same is annexed herewith as **Annexure-A** to the report.

(j) Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year:

During the financial year 2025-26, all recommendations made by the Committees of the Board were duly accepted by the Board, and there were no instances of non-acceptance.

(k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The requisite details of the payments made to the Statutory Auditors have been disclosed in the notes to Financial Statements. Further, the Company does not have any subsidiary during the reporting financial year.

(l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2026 is given in the Board's Report.

(m) Disclosure by listed entity and its subsidiaries of 'Loans and advances' in the nature of loans to firms/ companies in which directors are interested by name and amount:

The Company have not granted any loans and advances in the nature of loans to firms/ companies in which Directors of the Company are interested, Further Company does not have any subsidiary during the reporting financial year.

(n) Details of material subsidiary of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiary:

Company does not have any material subsidiaries whose details are to be reproduced hereunder.

(o) Disclosure of Accounting Treatment:

The financial statements of the Company for financial year 2025-26 have been prepared in accordance with the applicable accounting principles in India and the Indian accounting standards (Ind AS) prescribed under Section 133 of the Act read with the rules made thereunder.

XV. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT WITH REASONS THEREOF:

The Company is in compliance with Para 2 to Para 10 of Schedule V of the Listing Regulations relating to Corporate Governance Report.

XVI. DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS:

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations. The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

- **The Board**

  The Company does not have a regular Chairperson, whether executive or non-executive, who is entitled to maintain an office at the Company's expense. Further, The Company is not amongst the listed entities ranked from 1001 to 2000 as per the list prepared by the recognised stock exchanges in terms of Regulation 17(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the requirement relating to having at least one Woman Independent Director on its Board is not applicable to the Company.

- **Shareholders rights**

  The Company has not adopted the practice of sending out quarterly or half-yearly declaration of financial performance to shareholders. Quarterly, Half yearly and year to date financial results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

- **Modified opinion(s) in audit report**

  There are no modified opinions in audit report.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Office**

  The Company does not have a separate post of Chairperson. The Company has a Managing Director and does not have a Chief Executive Officer. Accordingly, the requirement relating to separation of the posts of Chairperson and Managing Director / Chief Executive Officer is not applicable to the Company.

- **Reporting of Internal Auditor**

  In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **Independent Directors**

  The Company does not fall under top 2000 listed entities as per market capitalization, hence the requirement pertaining to hold Two Meeting of Independent Directors in the year is not applicable on the Company.

- **Risk Management**

  The Company doesn't fall under the listed entities ranked from 1001 to 2000 in the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3, hence the requirement pertaining to constitute Risk Management Committee is not applicable on Company.

XVII. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2) OF SEBI LISTING REGULATIONS.

The Company has complied with Corporate Governance Requirements specified under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46(2) of the SEBI Listing Regulations for the reporting Financial Year.

XVIII. DECLARATION ON COMPLIANCE FOR CODE OF CONDUCT

The Board has laid down the code of conduct for all the Board Members and Senior Managerial Personnel of the Company, and all Board Members and Senior Managerial Personnel have affirmed compliance with the code of conduct for the Financial Year ended 31st March 2026. A declaration to this effect, signed by Mr. Harendra Gupta, Managing Director of the Company annexed as **Annexure-B** to the Corporate Governance Report. This Code has been displayed on your Company's website at https://www.svarajtrading.in/newpdf/Code%20of%20Conduct.pdf

XIX. COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The Company has obtained Compliance Certificate from Mr. Manoj Mimani, a Practicing Company Secretary, (Membership No.: ACS 17083, C.P. No. 11601), Partner of R M Mimani & Associates LLP, Company Secretaries, Mumbai (FRN: L2015MH008300, Peer Review No. 7602/2026) regarding compliance of conditions of Corporate Governance. The same forms part of this report as **Annexure-C**.

XX. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

Pursuant to Regulation 39(4) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is in process of opening the suspense escrow demat account to track equity shares that remain unclaimed or undelivered to investors.

XXI. DISCLOSURE OF CERTAIN TYPES OF BINDING AGREEMENTS UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THE LISTING REGULATIONS

In accordance with Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there are no binding agreements or arrangements, subsisting as on the end of the Financial Year 2025-26, which are required to be disclosed hereunder.

XXII. CEO / CFO CERTIFICATION:

In terms of provisions of Regulation 17(8) of the Listing Regulations, certificate from Managing Director and Chief Financial Officer of the Company is appended as an **Annexure-D** to this Report.

Annexure-A to the Report on Corporate Governance

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Svaraj Trading and Agencies Limited,
[CIN: L51100MH1980PLC022315],
Office No.30, 2nd Floor, 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road,
Mumbai – 400002

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Svaraj Trading and Agencies Limited** having CIN:L51100MH1980PLC022315 and having Registered Office at Office No.30, 2nd Floor, 380/82 Amruteshwar CHSL, Jagannath Sunkersett Road, Mumbai – 400002 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No	Name of Director	DIN	Date of appointment in Company
1	Mr. Harendra Gupta	05335662	29.03.2013
2	Ms. Rekha Soni	05335667	29.03.2013
3	Mr. Kapil Paliwal	09841586	13.08.2025
4	Mrs. Jyotsana Vishnu Joshi	06947640	10.02.2026
5	Mrs. Urvashi Tilkesh Sharma	11146979	10.02.2026

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

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

For R M Mimani & Associates LLP
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Manoj Mimani
Partner
C.P. No.: 11601
ACS No.: 17083
PR No.: 7602/2026

UDIN: A017083H000516307
Place: Mumbai
Dated: May 28, 2026

DECLARATION BY THE MANAGING DIRECTOR

Pursuant to Regulation 34(3) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part D of Schedule V thereto

In accordance with Regulation 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the Financial Year ended March 31, 2026.

By Order of the Board of Directors
For **Svaraj Trading and Agencies Limited**

Name: **Harendra Gupta**
Designation: **Managing Director**
DIN: **05335662**

Date: **May 28, 2026**
Place: **Mumbai**

Corporate Governance Compliance Certificate

To,
The Members,
Svaraj Trading and Agencies Limited,
[CIN: L51100MH1980PLC022315],
Office No.30, 2nd Floor, 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road,
Mumbai – 400002

1. We have examined the compliance of conditions of Corporate Governance by **Svaraj Trading and Agencies Limited** ("the Company") for the financial year ended March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para-C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR").

Management's Responsibility

2. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 1 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company

Opinion

5. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR) during the financial year ended March 31, 2026.

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

For R M Mimani & Associates LLP
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Manoj Mimani
Partner
C.P. No.: 11601
ACS No.: 17083
PR No.: 7602/2026

UDIN: A017083H000516285
Place: Mumbai
Dated: May 28, 2026

CEO/CFO CERTIFICATION TO THE BOARD
[As per Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Mr. Rajesh Jivanlal Purohit, Chief Financial Officer (CFO) and Mr. Harendra Gupta, Managing Director** of **Svaraj Trading and Agencies Limited** appointed in terms of provision of Companies Act 2013, certify to the Board that:

1. We have reviewed the financial statements and the cash flow statement for the financial year ended on March 31, 2026 and that to the best of our knowledge and belief:
   - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   - 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;

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2026 which are fraudulent, illegal or violative of the Company's code of conduct;

3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:
   - Significant changes in internal control over the financial reporting during the financial year 2025-26.
   - Significant changes in accounting policies during the financial year 2025-26 and that the same have been disclosed in the notes to the financial statements; and
   - 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 the financial reporting.

By Order of the Board of Directors
For **Svaraj Trading and Agencies Limited**

	Name: **Rajesh Jivanlal Purohit**	Name: **Harendra Gupta**
Place: **Mumbai**	Designation: **Chief Financial Officer**	Designation: **Managing Director**
Date: **May 28, 2026**		DIN: **05335662**

INDEPENDENT AUDITOR'S REPORT

To the Members of **SVARAJ TRADING AND AGENCIES LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Svaraj Trading and Agencies Limited** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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, and loss, changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Description of each key audit matter in accordance with SA 701:

The Key Audit Matter	How the matter was addressed in our Audit
Measurement of Investment in accordance with Ind AS 109 "Financial Instruments" On initial recognition, investment is recognized at fair value in case of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments. The Company's investment is subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard: • At amortized cost • At fair value through profit or loss (FVTPL) • At fair value through Other comprehensive Income (FVTOCI)	**Principal Audit procedure:** • Obtaining an understanding of the companies' objectives for such investments and assessment thereof in terms of Ind AS 109. • Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management. • Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls. • Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in

The company has assessed following two objectives: • Held to collect contractual cash flows. • Realizing cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realize those fair values. Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial statements. Refer Note 1 to the standalone financial statements.	circumstances and for which sufficient data are available to measure fair value. • Assessed the appropriateness of the discloser in the standalone financial statements in accordance with the applicable financial reporting framework.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

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 Standalone Financial Statements and our auditors' report thereon. Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

Amount of Rs 5.00 Crore given for the purpose of advance against property. The company had signed MOU with Miraj Developers Limited to acquire the land for the purpose of build a warehouse. However, the necessary agreement and registration are not yet executed.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

(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 over financial reporting 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 internal financial controls over financial reporting.

(g) With reference to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:

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

(h) With respect to the other matters to be included in the Auditor's 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:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

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

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

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

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

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

5. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

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

For G R A M and Associates LLP,
Chartered Accountants
FRN: 008850C/C400019

CA Ankit Jain
Partner
Membership Number: 437193
UDIN: 26437193RGDGJY8011
Place of signature: Mumbai
Date: 28/05/2026

ANNEXURE A TO THE AUDITORS' REPORT

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

(i) (a) In our opinion and according to the information and explanation given to us, The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The Company has a program of verification to cover all items of property, plant and equipment in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.

Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancy was noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, we report that, the company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date.

(d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3(i)(d) of the order is not applicable.

(e) In our opinion and according to the information and explanations given to us, there are no proceedings 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. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.

(ii) (a) In our opinion and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

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

(iii) (a) In our opinion and according to information and explanation given to us, the Company has not made investments during the year in the companies.

(b) In our opinion and according to information and explanation given to us, the investment made are not prejudicial to the interest of company.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally being regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date and no steps are required to be taken by the company for recovery of the principal and interest as there are no overdue amount.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) Based upon the audit procedures performed and the information & explanations given by the management, the company has not granted or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

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

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.

(vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

(vii) (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.

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

(c) There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.

(viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.

(ix) (a) In our opinion and according to the information and explanations given to us, 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.

(b) In our opinion and according to the information and explanations given to us, the Company is not declared as a willful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loan during the year and there is no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the order is not applicable.

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, so reporting under clause 3(ix)(e) of the order is not applicable.

(f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, 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, paragraph 3 (x) (b) of the Order is not applicable.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

(b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

(c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.

(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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

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

(b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

(xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

(xvii) 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. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

(xix) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are material uncertainties exist as on the date of the audit report that Company is 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.

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(**xxi**) In our opinion and according to the information and explanations given to us, there have been no qualification or adverse remark subject to verification.

For G R A M and Associates LLP,
Chartered Accountants
FRN: 008850C/C400019

CA Ankit Jain
Partner
Membership Number: 437193
UDIN: 26437193RGDGJY8011
Place of signature: Mumbai
Date: 28/05/2026

ANNEXURE B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Svaraj Trading and Agencies Limited** ('the Company') as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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, as required under the Act.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the Institute of Chartered Accountant of India.

For G R A M and Associates LLP,
Chartered Accountants
FRN: 008850C/C400019

CA Ankit Jain
Partner
Membership Number: 437193
UDIN: 26437193RGDGJY8011
Place of signature: Mumbai
Date: 28/05/2026

Svaraj Trading and Agencies Limited
CIN: L51100MH1980PLC022315
Registered Office: Office No. 30, 2nd Floor 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002
Website: www.svarajtrading.in, **e-Mail ID:** svarajtradingagencies@gmail.com

Balance Sheet as at 31st March, 2026

(Amount in thousands)

S. No.	Particulars	Note No.	Figures as at the end of current reporting period 31st March, 2026	Figures as at the end of previous reporting period 31st March, 2025
	ASSETS			
(1)	**Non-current Assets**			
	(a) Property, Plant and Equipment	2	197.99	48.77
	(b) Other Intangible Assets	2	16,151.35	18,049.82
	(c) Capital work-in-Progress	2	98,000.00	96,000.00
	(d) Financial Assets			
	(i) Investments	3	2,08,725.16	3,81,762.25
	(e) Other Non-Current Assets	4	25.00	25.00
	Total Non-current Assets		**3,23,099.50**	**4,95,885.84**
(2)	**Current Assets**			
	(a) Inventories	5	44,000.00	44,000.00
	(b) Financial Assets			
	(i) Investments	6	24,567.46	16,526.47
	(ii) Cash and Cash Equivalents	7	506.45	497.83
	(iii) Loans	8	869.48	3,033.02
	(c) Current Tax Assets (Net)	9	18,963.80	20,335.28
	Total Current Assets		**88,907.19**	**84,392.60**
	Total Assets		**4,12,006.69**	**5,80,278.44**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	10	1,47,500.00	1,47,500.00
	(b) Other Equity	11	2,63,620.63	4,31,075.02
	Total Equity		**4,11,120.63**	**5,78,575.02**
	LIABILITIES			
(1)	**Non-current Liabilities**			
	(a) Deferred Tax Liabilities (Net)	12	332.32	789.02
	Total Non Current Liabilities		**332.32**	**789.02**
(2)	**Current Liabilities**			
	(a) Financial Liabilities		-	-
	(b) Provisions	13	125.50	125.50
	(c) Other Current Liabilities	14	428.24	788.90
	Total Current Liabilities		**553.74**	**914.40**
	Total Equity and Liabilities		**4,12,006.69**	**5,80,278.44**

Significant Accounting Policies **1**
Additional and Other Regulatory Information **20**
Accompanying notes from 1 to 20 are forming an integral part of the Financial Statements

As per our report of even date
For G R A M And Associates LLP
Chartered Accountants
FRN: 008850C/C400019

Ankit Jain
Partner
M. No.: 437193
UDIN: 26437193RGDGJY8011
Place: Mumbai
Date: 28.05.2026

For and on behalf of the Board of Directors of
Svaraj Trading and Agencies Limited

Rekha Soni
Director
DIN: 05335667

Harendra Gupta
Managing Director
DIN: 05335662

Rajesh Jivanlal Purohit
Chief Financial Officer

Svaraj Trading and Agencies Limited
CIN: L51100MH1980PLC022315
Registered Office: Office No. 30, 2nd Floor 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002
Website: www.svarajtrading.in, e-Mail ID: svarajtradingagencies@gmail.com

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

(Amount in thousands except EPS)

S. No.	Particulars	Note No.	Figures for the current reporting period From 01/04/2025 to 31/03/2026	Figures for the previous reporting period From 01/04/2024 to 31/03/2025
I	Revenue from Operations	15	12,233.95	-
II	Other Income	16	1,459.25	1,269.55
III	**Total Income (I+II)**		**13,693.20**	**1,269.55**
IV	**Expenses**			
	Employee Benefits Expense	17	4,789.81	4,632.77
	Finance Costs		-	-
	Depreciation and Amortization Expenses	2A	1,927.75	1,918.12
	Other Expenses	18	1,747.77	1,558.26
	Total Expenses (IV)		**8,465.33**	**8,109.15**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**		**5,227.87**	**(6,839.60)**
VI	Exceptional Items		-	-
VII	**Profit/(Loss) before exceptions items and tax (V-VI)**		**5,227.87**	**(6,839.60)**
VIII	**Tax Expense**			
	Current Tax		101.87	-
	Earlier years		-	110.02
	Deferred Tax		(456.70)	160.18
IX	**Profit/(Loss) for the period from Continuing Operations (VII-VIII)**		**5,582.70**	**(7,109.80)**
X	**Profit/(Loss) from discontinued operations**		**-**	**-**
XI	**Tax Expenses of discontinued operations**		**-**	**-**
XII	**Profit/(Loss) from Discontinued Operations (after tax) (X-XI)**		**-**	**-**
XIII	**Profit(Loss) for the period (IX+XII)**		**5,582.70**	**(7,109.80)**
XIV	**Other Comprehensive Income**			
	a) Items that will be reclassified to Profit or Loss			
	Others (Gain/Loss) on Equity Investments at fair value through Other Comprehensive Income)	19	-1,73,037.09	3,759.93
XV	**Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/(Loss) and Other comprehensive Income for the period)**		**(1,67,454.39)**	**(3,349.87)**
XVI	**Earnings per Equity Share (for continuing operation):**	20(iv)		
	- Basic (In Rupees)		**0.38**	**(0.48)**
	- Diluted (In Rupees)		**0.38**	**(0.48)**

Significant Accounting Policies 1
Additional and Other Regulatory Information 20
Accompanying notes from 1 to 20 are forming an integral part of the Financial Statements
As per our report of even date

For G R A M And Associates LLP
Chartered Accountants
FRN: 008850C/C400019

Ankit Jain
Partner
M. No.: 437193
UDIN: 26437193RGDGJY8011
Place: Mumbai
Date: 28.05.2026

For and on behalf of the Board of Directors of Svaraj Trading and Agencies Limited

Rekha Soni
Director
DIN: 05335667

Harendra Gupta
Managing Director
DIN: 05335662

Rajesh Jivanlal Purohit
Chief Financial Officer

Svaraj Trading and Agencies Limited
CIN: L51100MH1980PLC022315
Registered Office: Office No. 30, 2nd Floor 380/82 Amruteshwar CHSL,
Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002
Website: www.svarajtrading.in, e-Mail ID: svarajtradingagencies@gmail.com

Cash Flow Statement For The Period Ended 31st March, 2026

(Amount in thousands)

S. No.	Particulars	2025-26		2024-25	
A	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Net Profit before tax and Extra Ordinary items		5,227.87		(6,839.60)
	Adjustment for				
	Depreciation and Amortisation	1,927.75		1,918.12	
	Unrealized Gain on Mutual Funds	(1,213.90)		(1,099.68)	
	Profit on sale of Investments in Mutual Funds	(207.85)		(168.27)	
			506.00		650.17
	Operating Profit before Working Capital Changes		5,733.87		(6,189.43)
	Adjustment for				
	Decrease/(Increase) Current Investment	-		-	
	Decrease/(Increase) Loans & Advances	2,163.54		(2,033.03)	
	Increase/(Decrease) Other Tax Assets	1,371.48		(33.48)	
	Decrease/(Increase) Provisions	-		(49.71)	
	Decrease/(Increase) Other Current Liabilities	(360.66)		427.56	
			3,174.36		(1,688.66)
	Cash Generated from Operations before Extraordinary Items		8,908.23		(7,878.09)
	Cash Flow Before Taxes		8,908.23		(7,878.09)
	Taxes on Income Paid		(101.87)		(110.02)
	Net Cash flow from Operating Activities (A)		**8,806.36**		**(7,988.11)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Puchase of Fixed assets	(178.50)		(39.41)	
	Purchase of Mutual Funds	-14,000.00		(20,000.00)	
	Redemption of Mutual Funds	7,380.76		6,900.00	
	Addtion to CWIP	(2,000.00)		-	
			(8,797.74)		(13,139.41)
	Net Cash flow from Investing Activities (B)		**(8,797.74)**		**(13,139.41)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**	-	**-**	**-**	**-**
	Net Cash flow from Financing Activities (C)		-		-
	Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		**8.62**		**(21,127.52)**
	Cash and Cash equivalents (Opening Balance)		497.83		21,625.35
	Cash and Cash equivalents (Closing Balance)		**506.45**		**497.83**

Notes:
1. Cash and Cash Equivalents represent Cash and Bank Balances. (Refer Note no. 7)
2. The previous year's figures have been regrouped wherever necessary as per current year presentation.
3. The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7: Cash Flow Statement notified u/s 133 of Companies Act, 2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015 and the relevant provisions of the Act.

As per our report of even date
For G R A M And Associates LLP
Chartered Accountants
FRN: 008850C/C400019

Ankit Jain
Partner
M. No. : 437193
UDIN: 26437193RGDGJY8011
Place: Mumbai
Date: 28.05.2026

For and on behalf of the Board of Directors of
Svaraj Trading and Agencies Limited

Rekha Soni
Director
DIN: 05335667

Harendra Gupta
Managing Director
DIN: 05335662

Rajesh Jivanlal Purohit
Chief Financial Officer

Notes to the Financial Statement for the year ended March 31, 2026

NOTE 1: Significant Accounting Policies

(1) Company Overview:

Svaraj Trading and Agencies Limited is a listed entity incorporated in India on March 7th, 1980 under the provision of the Companies Act, 1956 having CIN: L51100MH1980PLC022315 and presently having its registered office at Office No. 30, 2nd Floor 380/82 Amruteshwar CHSL, Jagannath Sunkersett Road, Mumbai, Maharashtra, India, PIN-400002. The Company offers a diverse range of products and services including development of fully automatic roti maker machine, trading and agencies business, etc. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (₹).

(2) Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Accounting Standards (IndAs) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('The Act') (to the extent notified). The IndAs are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2017.

The Company has adopted all the IndAs Standards and the adoption was carried out in accordance with IndAs 101, First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed U/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and description of the effect of the transition have been summarized in the statement separately.

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 policies hitherto in the use.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, Company has Complied with all such standards or amendments therein to the extent applicable on Company.

(3) Use of estimates:

The preparation of financial statements in conformity with IndAs requires the management to make judgment, estimates and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets & liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of Accounting Policies that require critical Accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in the notes separately. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, there effects are disclosed in the notes to the financial statements.

(4) Summary of Significant Accounting Policies:

The Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below:

i) Revenue Recognition:

Income from sale of marketing rights is recognized when control over the marketing rights is transferred to the customer in accordance with the terms of the underlying agreement and when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable, net of applicable taxes and duties.

On Disposal of investments, the difference between its carrying amounts and net disposal proceeds is charged or credited to the Statement of Profit and Loss under the head of other income. Gain/Loss on sale of investments is determined on First in First Out cost basis. Unrealised gain on investment has been booked considering the market value as on 31st March 2026 and carrying value as on last years' balance sheet date.

ii) Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. On transition to IndAs, the Company has elected to continue with the carrying value of all its Property, Plant and Equipment recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

Depreciation on Property, Plant and Equipment is charged on SLM either on the basis of rates arrived at with reference to the useful life of the assets evaluated & approved by the management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of Depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

iii) Intangible Assets:

The management has defined the definite life of 10 years for intangible assets mainly consist of brands / trademarks / intellectual property.

iv) Financial Instruments:

a. Financial Assets: Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at Book value, the Company may, on initial recognition, irrevocably elect to measure the same at FVTOCI. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVTOCI. Fair value changes excluding dividends, on an equity instrument measured at FVTOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

b. Financial liabilities

All financial liabilities are recognized initially at fair value, as applicable, and net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

v) Taxation:

a. Current Income Tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss. Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b. Minimum Alternate Tax:

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future.

Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. MAT Credit entitlements are reviewed for the appropriates of their respective carrying value at each balance sheet date.

vi) Employee benefit schemes:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss for the year in which the related service is rendered. Post employment and other long term employee benefits are recognized as an expense in the profit and loss account of the year in which the employee has rendered services and treated as defined benefit plans. The expense is recognized on the assumption that such benefits are payable at the end of the year to all the eligible employees.

vii) Provision for liabilities and charges, Contingent liabilities and Contingent Assets:

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

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation, where the effect of the time value of money is material. The increase in the provision due to passage of time is recognized as a finance cost.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

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 where a present obligation exists but it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

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

viii) Earnings Per Share:

In arriving at the EPS, the Company's net profit / loss after tax before adjustment of Other comprehensive income, computed in terms of the Ind AS, is divided by the weighted average equity shares outstanding during the period. The EPS thus arrived at is known as 'Basic EPS'. There are no potential equity shares in existence during the current and previous period therefore Basic & Diluted EPS are similar.

ix) Cash Flow Statement:

Cash flows are reported using indirect method as set out in Indian Accounting Standard 7: Cash Flow Statement, 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. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

As per our report of even date

For G R A M and Associates LLP
Chartered Accountants
FRN: 008850C/C400019

Ankit Jain
Partner
M. No.: 437193
UDIN: 26437193RGDGJY8011
Place: Mumbai
Date: 28.05.2026

For and on behalf of the Board of Directors of
Svaraj Trading and Agencies Limited

Rekha Soni
Director
DIN: 05335667

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Notes to the Financial Statement for the year ended March 31, 2026

NOTE 2: Property, Plant and Equipment as on March 31, 2026 **(Amount in thousands)**

	Particulars	Gross Block				Depreciation / Amortisation				Net Block	
		Balance as at 1st April 2025	Additions	Disposals	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Disposals	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
a.	**Tangible Assets**										
	(i) Office equipment	344.59	178.50	-	523.09	295.82	29.28	-	325.10	197.99	48.77
	Total (a)	**344.59**	**178.50**	**-**	**523.09**	**295.82**	**29.28**	**-**	**325.10**	**197.99**	**48.77**
b.	**Other Intangible Assets**										
	(i) Intellectual property	20,000.00	-	-	20,000.00	1,950.18	1,898.47	-	3,848.65	16,151.35	18,049.82
	Total (b)	**20,000.00**	**-**	**-**	**20,000.00**	**1,950.18**	**1,898.47**	**-**	**3,848.65**	**16,151.35**	**18,049.82**
c.	**Capital Work-In-Progress**	96,000.00	2,000.00	-	98,000.00	-	-	-	-	98,000.00	96,000.00
	Total (c)	**96,000.00**	**2,000.00**	**-**	**98,000.00**	**-**	**-**	**-**	**-**	**98,000.00**	**96,000.00**
	Total (a+b+c)	**1,16,344.59**	**2,178.50**	**-**	**1,18,523.09**	**2,246.00**	**1,927.75**	**-**	**4,173.75**	**1,14,349.34**	**1,14,098.59**

Notes to the Financial Statement for the year ended March 31, 2025

NOTE 2.1: Property, Plant and Equipment as on March 31, 2025 **(Amount in thousands)**

	Particulars	Gross Block				Depreciation / Amortisation				Net Block	
		Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Disposals	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31st March 2024
a.	**Tangible Assets**										
	(i) Office equipment	244.09	39.41	-61.09	344.59	212.15	22.58	-61.09	295.82	48.77	31.94
	Total (a)	**244.09**	**39.41**	**-61.09**	**344.59**	**212.15**	**22.58**	**-61.09**	**295.82**	**48.77**	**31.94**
b.	**Other Intangible Assets**										
	(i) Intellectual property	20,000.00		-	20,000.00	54.64	1,895.54	-	1,950.18	18,049.82	19,945.36
	Total (b)	**20,000.00**	**-**	**-**	**20,000.00**	**54.64**	**1,895.54**	**-**	**1,950.18**	**18,049.82**	**19,945.36**
c.	**Capital Work-In-Progress**	96,000.00	-	-	96,000.00	-	-	-	-	96,000.00	96,000.00
	Total (c)	**96,000.00**	**-**	**-**	**96,000.00**	**-**	**-**	**-**	**-**	**96,000.00**	**96,000.00**
	Total (a+b+c)	**1,16,244.09**	**39.41**	**-61.09**	**1,16,344.59**	**266.79**	**1,918.12**	**-61.09**	**2,246.00**	**1,14,098.59**	**1,15,977.30**

Svaraj Trading and Agencies Limited
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Notes to the Financial Statement for the year ended March 31, 2026

3. Non-Current Financial Assets - Investments **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Investments in Equity Instruments	2,08,725.16	3,81,762.25
Total	**2,08,725.16**	**3,81,762.25**

Refer Note 3A

4. Other Non-Current Assets **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Advances other than capital advances		
Security Deposits	25.00	25.00
Total	**25.00**	**25.00**

5. Inventories **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
(a) Others		
Inventories of Roti Master	44,000.00	44,000.00
[Valued at lower of cost or net realisable value]		
Total	**44,000.00**	**44,000.00**

6. Investments **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Investments in Mutual Funds	24,567.46	16,526.47
Total	**24,567.46**	**16,526.47**

Refer Note 6A

7. Cash and Cash Equivalents **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
(a) Balances with banks		
- In Current Accounts	284.92	276.30
(b) Cash on hand	221.53	221.53
Total	**506.45**	**497.83**

8. Loans **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
(a) Others		
Advance to Supplier	820.00	3,000.00
Other advance for expense	49.48	33.02
Total	**869.48**	**3,033.02**

Note: Loans includes Rs. NIL (in Previous year Rs. NIL) debt due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private Companies respectively in which any director is a partner or a director or a member.

Svaraj Trading and Agencies Limited

CIN: L51100MH1980PLC022315

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Notes to the Financial Statement for the year ended March 31, 2026

NOTE 3A: Non Current Financial Assets - Investments **(Amount in Thousands)**

Sr. No.	Particulars	Subsidiaries / Associates / Joint Ventures / Structured Entities / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	As at 31st March, 2026	As at 31st March, 2025	Basis of Valuation
			As at 31st March, 2026	As at 31st March, 2025					
(a)	**Investments in Equity Instruments**								
	Equity Shares of each of Rs. 10/- of Crystal Infrabuild Private Limited	Others	2,65,000	2,65,000	Unquoted	Fully paid	21,037.72	75,496.06	At Fair Value
	Equity Shares of each of Re. 1/- of Mountain Vintrade Private Limited	Others	49,00,000	49,00,000	Unquoted	Fully paid	46,785.35	1,66,015.89	At Fair Value
	Equity Shares of each of Re. 1/- of Rapid Fire Multitrading Private Limited	Others	81,000	81,000	Unquoted	Fully paid	1,40,902.09	1,40,250.30	At Fair Value
Total							**2,08,725.16**	**3,81,762.25**	
Less: Provision for diminution in the value of investment (as mentioned above)							**-**	**-**	
Total (a) - Total Aggregate amount of unquoted investment in shares							**2,08,725.16**	**3,81,762.25**	

No Deffered Tax Liability / Assets has been made for the difference arising on account of Fair Value Measurements for Investments for Shares above.

NOTE 6A: Current Financial Assets - Investments **(Amount in Thousands)**

Sr. No.	Particulars	Subsidiaries / Associates / Joint Ventures / Structured Entities / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	As at 31st March, 2026	As at 31st March, 2025	Basis of Valuation
			As at 31st March, 2026	As at 31st March, 2025					
(a)	**Investments in Mutual Funds**								
	Nippon India Liquid Fund	Others	-	600.33	Quoted	Fully paid	-	2,332.48	At Market Value
	Nippon India Low Duration Liquid Fund	Others	3,341.43	3,587.55	Quoted	Fully paid	14,048.16	14,193.99	At Market Value
	HSBC Low Duration Fund	Others	3,51,871.30	-	Quoted	Fully paid	10,519.30	-	At Market Value
Total							**24,567.46**	**16,526.47**	
Foot Note:									
Aggregate amount of quoted investments							22,427.83	15,172.89	
Market value of quoted investments							24,567.46	16,526.47	

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Notes to the Financial Statement for the year ended March 31, 2026

9. Current Tax Assets (Net) **(Amount in Thousands)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance Tax (Net of Provisions and TDS receivable)	142.81	-
GST Receivables	18,820.99	20,335.28
MAT Credit Entitlement	-	-
Total	**18,963.80**	**20,335.28**

13. Current Liabilities - Provisions **(Amount in Thousands)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Others		
Provision for Expenses	125.50	125.50
Total	**125.50**	**125.50**

14. Other Current Liabilities **(Amount in Thousands)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Others		
i) Duties and Taxes Payable	26.07	18.46
ii) Other Current Liabilities	402.17	770.44
Total	**428.24**	**788.90**

Notes to the Financial Statement for the year ended March 31, 2026

Note 10 : Equity Share Capital **(Amount in Thousands)**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity Shares of Rs. 10 each	1,75,00,000	1,75,000.00	1,75,00,000	1,75,000.00
Issued and Subscribed				
Equity Shares of Rs. 10 each	1,47,50,000	1,47,500.00	1,47,50,000	1,47,500.00
Paid up				
Equity Shares of Rs. 10 each fully paid	1,47,50,000	1,47,500.00	1,47,50,000	1,47,500.00

10.1 Terms and rights attached to equity shares:

(i) The Company has one class of equity shares having a par value of Rupees 10 per share. Each shareholder is eligible for one vote per share held.

(ii) In the event of liquidation of the Company the holder of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholder.

10.2 A reconciliation of the number of shares outstanding at the beginning and at the end of the year **(In Number)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Shares at the beginning of the year	1,47,50,000	1,47,50,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares at the end of the year	**1,47,50,000**	**1,47,50,000**

10.3 Details of shareholders holding more than 5% of the shares in the Company

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Lal Paliwal	13,10,762	8.89%	13,10,762	8.89%
SatyaLaxmi Vinimay Private Limited	8,48,305	5.75%	8,49,715	5.76%
Madan Lal Paliwal HUF	5,52,379	3.74%	5,52,379	3.74%

10.4 Share holding of Promoters as on 31st March, 2026

Shares held by promoters at the end of the year			% Change during the year
Promoter's Name	Number of Shares	% of Total Shares	
Mr. Harendra Gupta	3,12,220	2.12%	-
Ms. Rekha Soni	4,12,220	2.79%	-
Mr. Mukesh Vaishnav	4,36,660	2.96%	-

10.5 Share holding of Promoters as on 31st March, 2025

Shares held by promoters at the end of the year			% Change during the year
Promoter's Name	Number of Shares	% of Total Shares	
Mr. Harendra Gupta	3,12,220	2.12%	-
Ms. Rekha Soni	4,12,220	2.79%	-
Mr. Mukesh Vaishnav	4,36,660	2.96%	-

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Notes to the Financial Statement for the year ended March 31, 2026

Note 11 : Other Equity **(Amount in Thousands)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
(i) Capital Reserve	45,292.94	45,292.94
(ii) Equity Instruments Through Other Comprehensive Income		
Opening balance	3,73,402.25	3,69,642.32
Add/(Less): Changes during the year	-1,73,037.09	3,759.93
Closing balance	**2,00,365.16**	**3,73,402.25**
(iii) Retained Earnings		
Opening Balance	12,379.83	19,489.63
(+) Net profit/(loss) for the Current Year	5,582.70	-7,109.80
Closing balance	**17,962.53**	**12,379.83**
Total (i+ii+iii)	**2,63,620.63**	**4,31,075.02**

Nature and Purpose of Reserves:

(a) Capital Reserve: This reserve represents the amount of capital profit arising from the revaluation of investment of the Company.

(b) Equity Instruments Through Other Comprehensive Income:

Equity Instruments Through Other Comprehensive Income represents the Change in fair value of equity instruments through other comprehensive income.

(c) Retained Earnings:

Retained earnings represents the cumulative undistributed profits of the Company and can be utilised in accordance with the provisions of the Companies Act, 2013.

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Statement of Changes in Equity for the Year ended 31st March, 2026

A. Equity Share Capital

(1) Current Reporting Period

(Amount in Thousands)

Balance at the Beginning of the Current Reporting Period i.e. 1st April, 2025	Changes in equity share capital during the year 2025-26			Balance at the end of the Current Reporting Period i.e. 31st March, 2026
	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	
1,47,500.00	-	1,47,500.00	-	1,47,500.00

(2) Previous reporting period

Balance at the Beginning of the Previous Reporting Period i.e. 1st April, 2024	Changes in equity share capital during the year 2024-25			Balance at the end of the Previous Reporting Period i.e. 31st March, 2025
	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in equity share capital during the previous year	
1,47,500.00	-	1,47,500.00	-	1,47,500.00

B. Other Equity

(1) Current reporting period

(Amount in Thousands)

Particulars	Reserves and Surplus*				Other items of Comprehensive Income		Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
Balance at the beginning of the Current reporting period i.e.1st April, 2025	45,292.94	-	-	12,379.83	3,73,402.25	-	4,31,075.02
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period i.e. 1st April, 2025	**45,292.94**	**-**	**-**	**12,379.83**	**3,73,402.25**	**-**	**4,31,075.02**
Total Comprehensive Income for the year	-	-	-		-1,73,037.09	-	-1,73,037.09
Dividends	-	-	-	-	-	-	-
Transfer (to) / from Retained Earnings	-	-	-	5,582.70		-	5582.70
Any other change (to be specified)	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2026	**45,292.94**	**-**	**-**	**17,962.52**	**2,00,365.16**	**-**	**2,63,620.63**

*Refer Note 11 (Other Equity) for nature and purpose of reserves.

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Statement of Changes in Equity for the Year ended 31st March, 2026

(2) Previous reporting period **(Amount in Thousands)**

Particulars	Reserves and Surplus*				Other items of Comprehensive Income		Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
Balance at the beginning of the previous reporting period i.e. 01st April, 2024	45,292.94	-	-	19,489.63	3,69,642.32	-	4,34,424.89
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period i.e. 01st April 2024	**45,292.94**	**-**	**-**	**19,489.63**	**3,69,642.32**	**-**	**4,34,424.89**
Total Comprehensive Income for the year	-	-	-	-	3,759.93	-	3,759.93
Dividends	-	-	-	-	-	-	-
Transfer (to) / from Retained Earnings	-	-	-	(7,109.80)	-	-	(7,109.80)
Any other change (to be specified)	-	-	-	-	-	-	-
					-	-	-
Balance at the end of the previous reporting period i.e. 31st March, 2025	**45,292.94**	**-**	**-**	**12,379.83**	**3,73,402.25**	**-**	**4,31,075.02**

*Refer Note 11 (Other Equity) for nature and purpose of reserves.

As per our report of even date
For G R A M And Associates LLP
Chartered Accountants
FRN: 008850C/C400019

Ankit Jain
Partner
M.No. : 437193
UDIN: 26437193RGDGJY8011
Place: Mumbai
Date: 28.05.2026

For and on behalf of the Board of Directors of
Svaraj Trading and Agencies Limited

Rekha Soni
Director
DIN: 05335667

Harendra Gupta
Managing Director
DIN: 05335662

Rajesh Jivanlal Purohit
Chief Financial Officer

Svaraj Trading and Agencies Limited

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Notes to the Financial Statement for the year ended March 31, 2026

Note 12. Calculation of Deferred Tax Liability : **(Amount in Thousand)**

Major components of Deferred Tax Assets and Deferred Tax Liabilities	**2025-26**	**2024-25**
(A) Deferred Tax Assets		
On account of Carry forward losses, Unabsorbed Depreciation and others under the I T Act, 1961	-	-
On account of other items disallowed u/s 43B of The Income Tax Act, 1961	-	-
Total (A)	**-**	**-**
(B) Deferred Tax Liabilities		
On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act	332.32	789.02
Total (B)	**332.32**	**789.02**
Deferred Tax Asset /(Liability) (Net) (A) - (B)	(332.32)	(789.02)
DTA / (DTL) to be recognized in books (Closing Balance)	(332.32)	(789.02)
Opening Balance in DTA/(DTL) A/c (Opening Balance)	(789.02)	(628.85)
Deferred Tax Liability recognised in Statement of Profit & Loss (Difference)	**(456.70)**	**160.17**

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Notes to the Financial Statement for the year ended March 31, 2026

15. Revenue From Operations **(Amount in Thousands)**

Particulars	2025-26	2024-25
(a) Sale of Services		
Sale of Marketing Rights	12,233.95	-
Total	**12,233.95**	**-**

16. Other Income **(Amount in Thousands)**

Particulars	2025-26	2024-25
(a) Other non-operating income		
Unrealized Gain on Mutual funds	1,213.90	1,099.68
Long Term Capital Gain	23.07	-
Sundry balance written back	37.50	1.60
Profit on sale of Investments in Mutual Funds	184.78	168.27
Total	**1,459.25**	**1,269.55**

17. Employee Benefits Expense **(Amount in Thousands)**

Particulars	2025-26	2024-25
Salaries and wages	4,789.81	4,632.77
Total	**4,789.81**	**4,632.77**

2A. Depreciation and Amortization Expenses **(Amount in Thousands)**

Particulars	2025-26	2024-25
(a) Depreciation on Property, Plant and Equipment	29.28	22.58
(b) Amortization of Intangible Assets	1,898.47	1,895.54
Total	**1,927.75**	**1,918.12**

18. Other Expenses **(Amount in Thousands)**

Particulars	2025-26	2024-25
Listing Fees	325.00	325.00
Custodian Charges	95.96	97.03
Insurance Expense	225.31	257.15
ROC Charges	7.80	-
Rent	384.00	384.00
Advertisement	51.69	43.47
Telephone, Postage & Telegram	2.71	2.81
Payment to Auditor [Refer Note No. 20 (III)]	75.00	75.00
Internal Audit Fees	15.00	15.00
Legal & Professional Fees	283.21	218.10
Bank Charges	1.20	1.74
Electricity Expenses	153.79	-
Directors' Sitting Fees	-	-
Travelling Expenses	14.58	38.66
Office Expenses	26.37	37.99
Miscellaneous expenses	86.15	62.31
Total	**1,747.77**	**1,558.26**

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Notes to the Financial Statement for the year ended March 31, 2026

NOTE: 19 Others (Gain/Loss) on Equity Investments at fair value through Other Comprehensive Income)

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Amount in Thousands)

Investments	Book Value	Diminution prov.	Net Value as per Books	Value on 31-03-2025	FVTOCI	Value on 31-03-2026
Equity Shares of each of Rs. 10/- of Crystal Infrabuild Private Limited	75,496.06		75,496.06	75,496.06	-54,458.34	21,037.72
Equity Shares of each of Re. 1/- of Mountain Vintrade Private Limited	1,66,015.89		1,66,015.89	1,66,015.89	-1,19,230.54	46,785.35
Equity Shares of each of Re. 1/- of Rapid Fire Multitrade Private Limited	1,40,250.30		1,40,250.30	1,40,250.30	651.79	1,40,902.09
Total	**3,81,762.25**	**-**	**3,81,762.25**	**3,81,762.25**	**-1,73,037.09**	**2,08,725.16**

B. Measurement of fair values

Valuation techniques and significant unobservable inputs: The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

C. Financial Risk Management

C.i. Risk management framework

A wide range of risks may affect the Company's business and operational or financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

C.ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

Notes to the Financial Statement for the year ended March 31, 2026

NOTE: 19 Others (Gain/Loss) on Equity Investments at fair value through Other Comprehensive Income)

(a) Trade and other receivables from customers
Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as:

i) Actual or expected significant adverse changes in business
ii) Actual or expected significant changes in the operating results of the counterparty
iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues, when recoverables are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

(b) Cash and cash equivalents and Other Bank Balances
The Company held cash and cash equivalents and other bank balances as stated in Note No. 07. The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

Notes to the Financial Statement for the year ended March 31, 2026

NOTE: 19 Others (Gain/Loss) on Equity Investments at fair value through Other Comprehensive Income)

C.iii. Liquidity risk

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

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

C.iv. Market risk

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

C.iv.a Currency risk

The Company is not exposed to any currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in INR's Only. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

C.iv.b Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

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Notes to the Financial Statement for the year ended March 31, 2026

Note No : 20 (viii) (xvii): Details of Ratio as per Schedule III

Ratio	Numerator	Denominator	Unit	Current Period	Previous Period	% Variance	Reason for variance / change [more than 25%]
Current ratio	Total current assets	Total current liabilities	In Times	160.56	92.29	73.96%	Decrease in Other Current Liabilities
Debt-Equity ratio	Debt consists of borrowings and lease liabilities	Total equity	In Times	NA	NA	NA	
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest +Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	In Times	NA	NA	NA	
Return on Equity ratio	Profit for the year less Preference dividend (if any)	Average total equity	In %	-33.84%	-0.58%	5734.41%	Increase in Profit
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	In Times	NA	NA	NA	
Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	In Times	NA	NA	NA	
Trade payables turnover ratio	Total purchases	Average Trade Payables	In Times	NA	NA	NA	
Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	In Times	NA	NA	NA	
Net profit ratio	Profit for the year	Revenue from operations	In %	NA	NA	NA	
Return on Capital Employed	Profit before tax and finance costs	Capital employed = Net worth + Total debts + Deferred tax liabilities	In %	1.06%	-1.18%	-189.53%	Increase in Profit
Return on investment	Current value of Investment less Cost value of Investment	Cost value of Investment	In %	657.74%	1592.48%	-58.70%	Change in fair value of investments

Notes to the Financial Statement for the year ended March 31, 2026

NOTE 20: Additional and Other Regulatory Information

i. In the opinion of management all the assets and Liabilities have been adequately identified and are approximately of the value as stated by the management and such assets or liabilities have been grouped & presented in the financial statement as per the management estimation in respect to their nature and term, If realized in the ordinary course of business, unless otherwise stated. In the opinion of management, the provisions for all liabilities have been materially identified and are adequately provided and not in excess / shortage of the amount reasonably necessary.

ii. Dues to Small scale, micro and medium enterprises
Government of India has promulgated an Act namely The Micro, Small and Medium Enterprise Development Act, 2006 which comes into force with effect from October 02, 2006. As per the act, the Company is required to identify the Micro, Small and Medium Suppliers and pay them interest on overdue beyond the specified period irrespective of terms agreed with the suppliers. The Company has sent the confirmation letters to its suppliers at the year end, to identify the supplier registered with the Act. As per the information available with the Company, none of the supplier has confirmed that they have registered with the Act. In view of this, the liability of interest has neither been provided nor is required disclosure done.

iii. Payments to the Auditors:

(Amount in Thousands)

Payments to the Auditors:	**2025-26**	**2024-25**
(i) As Auditor	75.00	75.00
(ii) For Taxation Matters	-	-
(iii) For Company Law Matters	-	-
(iv) For Other Matter and Certification Works	-	-
Total	**75.00**	**75.00**

iv. Earnings per share:

Particulars	**2025-26**	**2024-25**
Profit after taxation	5,582.70	(7,109.80)
Weighted average number of Paid-up Equity Shares outstanding during the year	1,47,50,000	1,47,50,000
Nominal Value of Equity Share [In Rupees]	10	10
Earnings Per Share (Basic) [In Rupees]	0.38	(0.48)
Earnings Per Share (Diluted) [In Rupees]	0.38	(0.48)

v. Segment Reporting:
There is only one business segment and one geographical segment accordingly segment information as per the guidelines of IND AS-108 is not required to be disclosed.

vi. Related Party Disclosures:
In accordance with the disclosure requirements of Indian Accounting Standard-24 “Related Party Disclosures”, the details of related party transactions are given below:

A. Relationship:

Particulars	**Name of Person / Entities**
(a) Promoters / Promoter Group	Mr. Harendra Gupta
	Ms. Rekha Soni
	Mr. Shankar Das Vairagi [Deceased on 26.02.2026]
	Mr. Mukesh Vaishnav [Reclassified from “Promoter Group” Category to “Public” Category with effect from May 04, 2026]

(b) Key Management Personnel / Director	Name of KMP / Director	Designation
	Mr. Harendra Gupta	Managing Director
	Ms. Rekha Soni	Director
	Mr. Shankar Das Vairagi (Resigned w.e.f. 30.05.2024)	Director
	Mr. Rajesh Jivanlal Purohit	Chief Financial Officer
	Mr. Varun Kumar Choubisa (Cessation due to retirement on 10.02.2026)	Independent Director
	Mr. Yashawant Kumar Choubisa (Cessation due to retirement on 10.02.2026)	Independent Director
	Mr.Jitendra Kavdia (Resigned w.e.f. 30.05.2024)	Independent Director
	Mr. Chirag Ghadoliya (Appointed w.e.f. 30.05.2024 and Resigned w.e.f. 13.08.2025)	Independent Director
	Mr. Kapil Paliwal (Appointed w.e.f. 13.08.2025)	Independent Director
	Mrs. Jyotsana Vishnu Joshi (Appointed w.e.f. 10.02.2026)	Independent Director
	Ms. Urvashi Tilkesh Sharma (Appointed w.e.f. 10.02.2026)	Independent Director
	Ms. Poonam Tewani (Appointed w.e.f. 19.01.2024 and Resigned w.e.f. 30.06.2025)	Company Secretary and Compliance Officer
	Ms. Vandana Joshi (Appointed w.e.f. 17.09.2025 and Resigned w.e.f. 12.05.2026)	Company Secretary and Compliance Officer

Note: Relevant related party relationships have been identified by management as per Ind AS 24 to the extent that transactions have taken place.

B. Details of related party transactions during the year and outstanding balances at the end of year:

(Amount in Thousands)

Particulars	Relationship	2025-26	2024-25
Remunerations:			
Mr. Harendra Gupta	Managing Director	360.00	360.00
Ms. Rekha Soni	Director	360.00	360.00
Mr. Rajesh Jivanlal Purohit	Chief Financial Officer	793.04	727.95
Ms. Poonam Tewani	Company Secretary and Compliance Officer	45.00	231.80
Ms. Vandana Joshi	Company Secretary and Compliance Officer	443.99	-

Outstanding balances at the end of year:

Remunerations:			
Mr. Harendra Gupta	Managing Director	30.00	30.00
Ms. Rekha Soni	Director	30.00	30.00
Mr. Rajesh Jivanlal Purohit	Chief Financial Officer	64.80	60.00
Mr. Varun Kumar Choubisa	Independent Director	-	7.50
Mr. Yashawant Kumar Choubisa	Independent Director	-	7.50
Mr. Jitendra Kavdia	Independent Director	-	7.50
Ms. Poonam Tewani	Company Secretary and Compliance Officer	-	15.00
Ms. Vandana Joshi	Company Secretary and Compliance Officer	75.00	-

vii. Balance of Trade Receivable includes Nil (Previous Year Rs. Nil) which is neither overdue nor any provision has been made in the accounts as the Management is hopeful of recovery.

viii. Additional Regulatory Information:

i. The company does not have any immovable property whose title deeds are not held in the name of company and also does not have any immovable property jointly held with others.

ii. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

iii. The company has not provided loans or advances in the nature of loans to promoters, directors, KMPs and related parties (as defined under the Companies Act, 2013) (held severally or jointly with any other person) that are repayable on demand or without specifying any terms or period of repayment.

iv. The company have Capital work-in-progress at the end of current year.

a. Ageing for capital work-in-progress as at March 31, 2026 is as follows:

(Amount in thousand)

Capital Work-in progress	Amount in Capital work-in-progress for a period of				Total
	Less Than 1Year	1-2 Years	2-3 Years	More Than 3 Years	
CWIP-Roti Master Project	2,000	-	46,000	-	48,000
CWIP-Advance against Property	-	-	-	50,000	50,000
Total	**2,000**	**-**	**46,000**	**50,000**	**98,000**

b. Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(Amount in thousand)

Capital Work-in progress	Amount in Capital work-in-progress for a period of				Total
	Less Than 1Year	1-2 Years	2-3 Years	More Than 3 Years	
CWIP-Roti Master Project	-	46,000	-	-	46,000
CWIP-Advance against Property	-	-	-	50,000	50,000
Total	**-**	**46,000**	**-**	**50,000**	**96,000**

c. The company does not have capital work-in-progress whose completion is overdue or as exceeded its cost compared to its original plan.

v. The company does not have intangible assets under development at the end of the current and previous financial years.

vi. The Company does not have any Benami property and no proceeding has been initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.

vii. The Company has not been sanctioned working capital limits from banks on the basis of security of current assets.

viii. The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

ix. The Company did not have any transactions with Companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

x. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

xii. The Company have not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

xiii. A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(s), 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.

xiv. The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during of the years.

xv. Corporate Social Responsibility:
Section 135 of the Companies Act 2013 (the act), as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules) are not applicable on the company.

xvi. The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.

xvii. Please refer Note No. 20 (viii) (xvii) for Details of Ratio as per Schedule III.

As per our report of even date

For G R A M and Associates LLP
Chartered Accountants
FRN: 008850C/C400019

For and on behalf of the Board of Directors of
Svaraj Trading and Agencies Limited

Rekha Soni
Director
DIN: 05335667

Harendra Gupta
Managing Director
DIN: 05335662

Ankit Jain
Partner
M. No.: 437193
UDIN: 26437193RGDGJY8011
Place: Mumbai
Date: 28.05.2026

Rajesh Jivanlal Purohit
Chief Financial Officer