

Date: 06/09/2026

To,
The Manager, DCS
Bombay Stock Exchange Limited
P. J. Towers, 2nd Floor,
Dalal Street, Mumbai – 400 001

Sir,
Scrip Code: **505840**

Subject: Submission of Annual Report for the Financial Year 31/03/2026

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 31/03/2026, including the Notice convening the 60th Annual General Meeting scheduled to be held on Wednesday, 30/09/2026, 09.30 AM, and Physical mode Mode at 17, Jai Villa Compound, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063

The Annual Report is also being sent to the shareholders of the Company and has been uploaded on the Company's website at jaipan@jaipan.com

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
**FOR AND ON BEHALF OF
JAIPAN INDUSTRIES LIMITED**

VEENA
JAINARAIN
AGARWAL

Digitally signed by VEENA
JAINARAIN AGARWAL
Date: 2026.09.06 12:27:15
+05'30'

VEENA JAINARIAN AGARWAL
Managing Director
DIN: 07104716

Encl.: Annual Report for FY 31/3/2026

Corporate Office
17/1, Cama Industrial Estate,
Walbhat Road,
Goregaon (East)
Mumbai - 400 063.

Factory
Survey No. 113/2/8,
Village Aml
Silvassa,
DNH - 396 230.

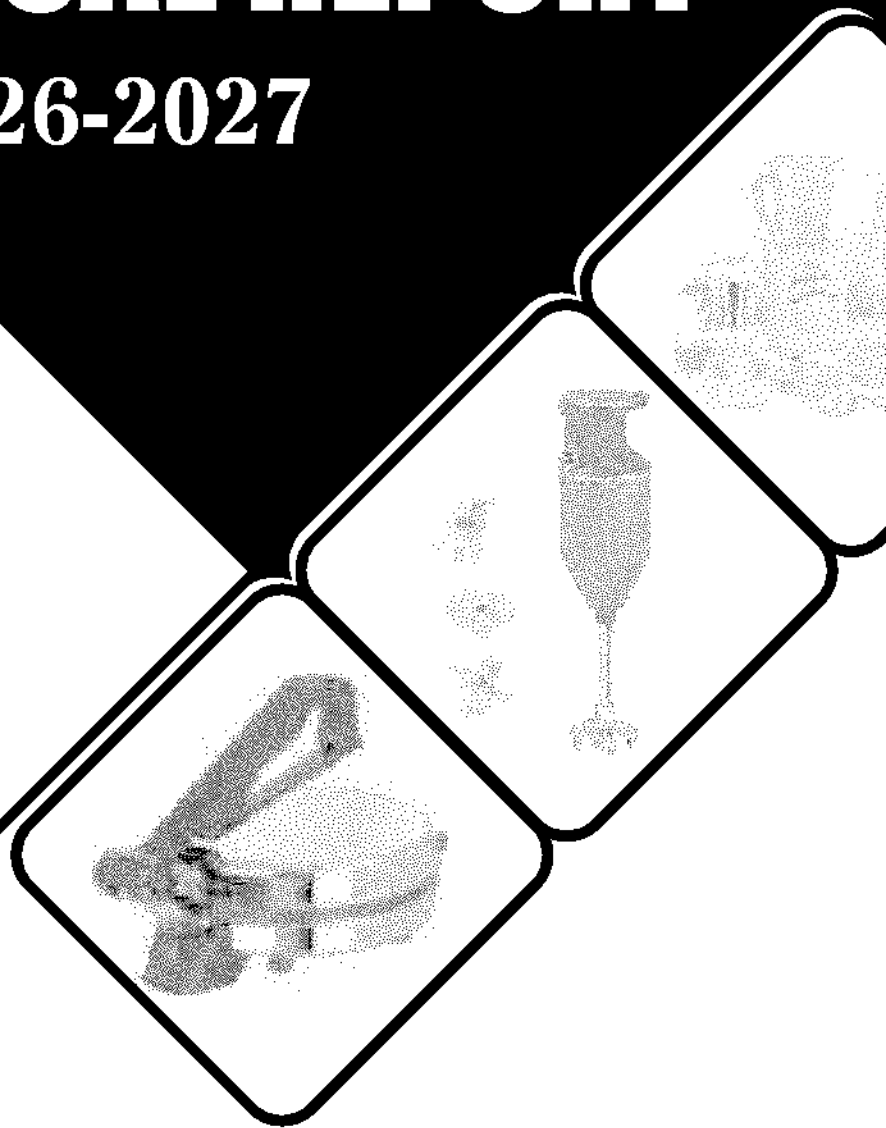
Phone 61410000
Fax :
(91-22) 6691 9179

Internet :
www.jaipanonline.com
E-mail :
jaipan@jaipan.com

Jaipan[®]

60TH ANNUAL REPORT

2026-2027



JAIPAN INDUSTRIES LIMITED

17/1, Cama Industrial Estate, Walbhat Road, Goregaon (East), Mumbai - 400 063.

Jaipan Industries Limited

CORPORATE INFORMATION

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MRS. VEENA J. AGARWAL
Chairman and Managing Director
DIN : 07104716

MR. ATIN J AGARWAL
CFO
PAN : ADDPA5084C

MR. JAINARAIN O. AGARWAL
DIRECTOR DIN: 01861610

MR. SANJAYKUMAR GOPILAL DAVE
DIRECTOR DIN: 10304516

MR. CHADRANT BHASKAR BALDE
Director DIN : 07782879

MR. VITTHAL SHANKAR SONTAKKE
Director DIN: 09100564

MR. RAKESH JAIN
Director DIN : 08413105

MR. MUNNA LAL BABU LAL
COMPANY SECRETARY &
COMPLIANCE OFFICER

AUDITORS

SDA & Associates
Chartered Accountants
SH-131, Building No.2, Ostwal Qrante,
Rani Lakshmi Bai Marg, Near jain Mandir,
Jesal Park, Bhayander (E), Mumbai - 401105.

SHRAVAN GUPTA & ASSOCIATES
SECRETARIAL AUDITORS

BANKERS BANK OF BARODA
Goregaon (E) Br. Mumbai

SHARE TRANSFER AGENTS M/s. MUFG Intime India Private Limited

C-101,Embassy 247,
LBS.Marg, Vikhroli (West)
MUMBAI - 400083

REGISTERED OFFICE

17, Jai Villa Compound,
Cama Industrial Estate,
Walbhat Road,
Goregaon (East)
Mumbai 400063

NOTICE

NOTICE is hereby given that the **60th ANNUAL GENERAL MEETING of JAIPAN INDUSTRIES LIMITED** will be held at 17, Jai Villa Compound, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063 on Wednesday, 30th SEPTEMBER, 2026 at 9.30 A.M to transact the following business:

Ordinary Business:

Item No.1

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March 2026 and Directors' and Auditors' Report thereon.

Item No. 2

To appoint a director in place of Mr. JAINARAIN OMPRAKASH AGARWAL (DIN: 01861610), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

Item No. 3

To Approve Related Party Transactions for the Financial Year 2025-2026

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.

For and on behalf of the Board of Directors

JAIPAN INDUSTRIES LIMITED

Sd/-

Munna Lal

Company Secretary & Compliance Officer

Registered Office:

17, Jai Villa Compound, Cama Industrial Estate, Walbhatt Road, Goregaon (East) Mumbai 400063

Place : Mumbai.

Date : 6th September, 2026

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NOTES:

[a] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.

Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

[b] The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 26th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive).

[c] Members holding shares in dematerialized form are requested to intimate all changes pertaining to their mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, Link In time India Private Limited ("Link In time"). Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link In time to provide efficient and better Services. Members holding shares in physical form are requested to intimate such changes to Link In time.

[d] Benefits of Dematerialization:

Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated.

Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.

[e] Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting. As a cost control measure, copies of the Annual Report will not be distributed at the Annual General Meeting.

[f] The Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories for communication purposes. For other Members, physical copies are being sent if not received; a request letter may be sent to the company for the same. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with Link In time.

[g] Updating of Members' Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

[h] In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

The remote e-voting period begins on Sunday, September 27th 2026 (9.00 am IST) and ends on Tuesday, September 29th, 2026 (6.00 p.m. IST). (both days inclusive). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

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

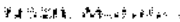
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under „IDEAS“section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under „Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.  https://www.evoting.nsdl.com    
Individual Shareholders holding securities in demat mode with CDSL.	- Existing users who have opted for Easi / Easiest, they can login through their 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/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. - After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.shravanugpta@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to jaipanlegal@gmail.com.
2. In case shares are held in demat mode, please provide DP ID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to jaipanlegal@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT ITEM NO 3

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. So to avoid future contingencies and as per the estimation of the transactions need to be done with related parties, the company seeks the approval of shareholders by ordinary resolution to approve the related party transactions that may take place in future.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in the Item No. 4 as set out in this Notice.

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Interest of Directors

None of the directors, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financial or otherwise, in the resolution.

**For and on behalf of the Board of Directors
JAIPAN INDUSTRIES LIMITED**

Munna Lal
Company Secretary & Compliance Officer

Registered Office:

17, Jai Villa Compound, Cama Industrial Estate,
Walbhat Road, Goregaon (East) Mumbai 400063

Place : Mumbai.

Date : 6th September, 2026

DIRECTORS' REPORT

To,

The Members,

DIRECTORS' REPORT The Board of Directors ("the Board") is pleased to present the 60th Annual Report of Jaipan Industries Limited ("the Company" or "Jaipan") on the business and operations of the Company, along with the Audited Financial Statements for the financial year ended 31st March, 2026.

STATE OF COMPANY'S AFFAIRS:

Your Company is engaged in the business of sales and service of Electronic Household Accessories. The Company operates with a single sales office, one warehouse, and a workforce of over 50 employees, serving approximately 1,00,000+ customers in India and international markets.

During the financial year 2025-26, the Company achieved a total revenue of ₹27,35,30,320 (comprising Revenue from Operations of ₹27,31,37,042 and Other Income of ₹3,93,278). The Company recorded a Profit before Tax of ₹3,32,97,494, which includes an Exceptional Item of ₹2,99,81,245 being the Insurance Claim received against the loss by fire (relating to the earlier incident at the Vasai-Palghar plant). Profit before Exceptional Items stood at ₹33,16,249.

The receipt and recognition of the insurance claim during the year resulted in a significant turnaround in the Company's financial position, with Reserves and Surplus moving from a deficit of ₹1,72,12,917 as at 31st March, 2025 to a positive balance of ₹1,60,83,003 as at 31st March, 2026. Cash and cash equivalents also improved substantially.

Various initiatives were taken to expand the market for the Company's products to new geographies and for maximisation of efficiencies, particularly in the areas of cost reduction and working capital management. The business contingency plans focused on digitalisation of the sales process, innovative marketing strategies, and careful optimisation of supplies to various channels as and when each channel became operational.

The Board remains committed to sustainable growth through operational efficiency, prudent financial management, and continued focus on customer satisfaction in both domestic and export markets.

FINANCIAL PERFORMANCE:

Particulars	Standalone	
	March 2025	March 2025
Income From Operations	27,31,37,042	28,73,98,056
Other Income	3,93,278	2,09,245
Total Income	27,35,30,320	28,76,07,301
Profit/(Loss) Before Tax	3,32,97,494	23,59,062
Less:- Provision For Taxation	0	0
Net Profit/(Loss) After Tax	3,32,97,494	23,59,062

PERFORMANCE AT A GLANCE

During FY 2025-26, the Company achieved a total revenue of ₹27,35,30,320, with a Profit before Tax of ₹3,32,97,494. This includes an Exceptional Item of ₹2,99,81,245 being the Insurance Claim

received against the loss by fire (relating to the earlier incident at the Vasai-Palghar plant). Profit before Exceptional Items stood at ₹33,16,249.

The performance reflects a strong recovery and turnaround compared to FY 2024-25, in which the Company reported a total revenue of ₹28,76,07,301 and a Profit before Tax of ₹23,59,062. The recognition of the insurance claim during the year significantly strengthened the Company's financial position, resulting in Reserves and Surplus turning positive and a substantial improvement in cash flows.

Key performance indicators for FY 2025-26 include an Earnings Per Share (EPS) of ₹5.46 (basic) from continuing operations (as against ₹0.39 in the previous year).

DIVIDEND AND BOOK CLOSURE :

The Board of Directors does not recommend dividend on equity shares for the current financial year.

The register of members and share transfer books will remain close from 26th September, 2026 to 30th September, 2026 (both days inclusive) for the 60th Annual General Meeting of the Company scheduled to be convened on 30th September, 2026 at 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai-400063.

FINANCIAL SITUATION: Reserves & Surplus

As at 31st March, 2026, the Reserves and Surplus of the Company stood at a positive balance of ₹1,60,83,003.20, as against a deficit of ₹1,72,12,917 as at 31st March, 2025.

The composition of Reserves and Surplus includes Investment Subsidy of ₹6,39,500, Capital Redemption Reserve of ₹5,00,000, Securities Premium Account of ₹82,97,000, Investment Allowance Reserve of ₹2,06,649, and Surplus in the Statement of Profit and Loss of ₹64,39,854.20.

The entire improvement during the year is attributable to the movement in the Surplus in the Statement of Profit and Loss. The opening deficit of ₹2,68,57,643.58 as at 1st April, 2025 was converted into a positive closing balance of ₹64,39,854.20 as at 31st March, 2026, after adding the Profit for the year of ₹3,32,97,494.05.

This Profit includes an Exceptional Item of ₹2,99,81,245 representing the Insurance Claim received against the loss by fire relating to the earlier incident at the Vasai-Palghar plant. As a result of this strong performance, the accumulated deficit has been completely wiped out and the Company has moved into a positive reserves position.

No amount was transferred to or from any other specific reserves during the year.

LONG TERM BORROWINGS

The Company has diligently managed its financial obligations, with long-term borrowings standing at ₹2,56,30,088 as of 31st March, 2026, compared to ₹2,63,75,124 as of 31st March, 2025.

This reflects a modest reduction during the year, primarily on account of repayment of the Bank of Baroda Covid Loan (which reduced from ₹31,16,667 to ₹14,16,667). The major portion of the long-term borrowings continues to comprise unsecured loans from related parties amounting to ₹2,42,13,421 as at 31st March, 2026 (as against ₹2,32,58,457 as at 31st March, 2025).

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The Company continues to service its long-term obligations in a timely manner while maintaining adequate liquidity to support ongoing operations.

SHORT TERM BORROWINGS

The Company has actively managed its short-term financial obligations, with short-term borrowings standing at ₹4,58,28,452 as of 31st March, 2026, compared to ₹4,41,33,923 as of 31st March, 2025.

This reflects a modest increase of ₹16,94,529 during the year. The entire short-term borrowings continue to comprise the secured Cash Credit facility from the bank, which is secured by way of hypothecation of book debts and stock. The facility is being utilised to meet the working capital requirements of the Company in the ordinary course of business.

Fixed Assets

The net value of fixed assets (Tangible Assets) as of 31st March, 2026, stands at ₹1,21,06,859, compared to ₹1,41,99,655 as of 31st March, 2025.

This decrease of ₹20,92,796 is primarily on account of depreciation of ₹21,19,669 charged during the year, partially offset by minor capital additions of ₹26,873. The Gross Block of fixed assets as at 31st March, 2026 stood at ₹7,87,67,094 (as against ₹7,87,40,221 as at 31st March, 2025). Detailed schedules of Property, Plant and Equipment are provided in Note 2 of the financial statements.

INVESTMENTS

The Company has not made any addition in investments during the year under review. The Non-current investments remain unchanged at ₹3,26,068 as at 31st March, 2026 (same as at 31st March, 2025), comprising investment in equity shares of Malad Co-operative Society Limited and investment in Golden Coin.

SHARE CAPITAL:

During the year under review, there was no change in the authorised or paid-up share capital of the Company.

The Authorised Share Capital of the Company as at 31st March, 2026 is ₹6,10,00,000 (Rupees Six Crore Ten Lakh Only) divided into 61,00,000 equity shares of ₹10 each.

The Issued, Subscribed and Paid-up Share Capital of the Company remains ₹6,09,98,400 (Rupees Six Crore Nine Lakh Ninety-Eight Thousand Four Hundred Only) divided into 60,99,840 equity shares of ₹10 each fully paid-up. There was no change in the paid-up share capital structure during the financial year ended 31st March, 2026.

Subsequent to the year-end, there have been open-market sales of equity shares by certain members of the Promoter Group in June-July 2026, resulting in a reduction in the Promoter Group holding. However, these transactions have not resulted in any change in the issued, subscribed or paid-up share capital of the Company.

FINANCIAL LIQUIDITY

As of 31st March, 2026, the cash and cash equivalents of the Company stood at ₹1,77,17,043, compared to ₹1,39,07,514 as of 31st March,

2025, registering an increase of ₹38,09,529 during the year.

The improvement in liquidity is primarily attributable to strong cash generation from operating activities. The Company generated significant operating cash inflows during the year, largely driven by the receipt of the Insurance Claim of ₹2,99,81,245 against the loss by fire. This exceptional inflow more than offset the working capital requirements arising from higher inventory levels and other operational needs.

The closing cash and cash equivalents as at 31st March, 2026 comprise:

- Cash on hand: ₹83,42,638
- Balances with banks in current accounts: ₹35,12,476
- Balances in deposit accounts: ₹58,61,926

The Company continues to maintain adequate liquidity to meet its short-term obligations, service debt, and support ongoing business operations. The improved cash position, coupled with the turnaround in reserves, has further strengthened the overall financial stability of the Company.

CREDIT RATING

CRISIL, a credit rating agency has provided the Company's credit rating for its bank facilities. The details of the ratings are as follows:

Long Term Rating : CRISIL B+/Stable

Short Term Rating : CRISIL A4

PUBLIC DEPOSITS

During the financial year 2025-26, your Company has neither accepted nor renewed any public deposits, consistent with the practice followed in the previous years, in compliance with Sections 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

The Company has no outstanding public deposits, whether accepted in prior years or otherwise, and has not availed any exemptions under the said Rules. Accordingly, the requirements for furnishing details of deposits under Chapter V of the Act or disclosures related to non-compliance with the said Chapter are not applicable.

MEETINGS BOARD OF DIRECTORS:

The Board normally meets once in a quarter and additional meetings are held as and when required. During the year, the Board of Directors met 4 times i.e. on 30th May, 2025, 14th August, 2025, 6th September, 2025, 14th November, 2025, 14th February, 2026. The date of Board Meetings were generally decided in advance with adequate notice to all Board Members.

INTERNAL CONTROL SYSTEMS

Your Company maintains an adequate system of internal controls, commensurate with its size, operational requirements, and the nature of its business activities. These systems are designed to address the diverse operations of the Company and are documented in a robust and comprehensive framework. This framework ensures the reliability of financial reporting, timely feedback on operational and strategic goals, compliance with applicable laws, regulations, policies and procedures, safeguarding of assets, and the efficient use of resources.

The Internal Auditors monitor and evaluate the efficacy and adequacy of the internal control system across the Company, assessing compliance with operating systems, accounting procedures and policies. During the financial year 2025-26, the Internal Audit team conducted audits focusing on key areas such as financial reporting, inventory management, procurement and related party transactions. Based on their reports, process owners implemented necessary corrective actions to further enhance control effectiveness.

The Audit Committee regularly reviewed the internal audit reports and ensured that all observations and follow-up actions were satisfactorily addressed. The Committee also considered the opinion of the Statutory Auditors under Section 143(3)(i) of the Companies Act, 2013, confirming the adequacy and operating effectiveness of the internal financial controls with reference to the financial statements.

The Company has a well-established Risk Management Framework covering critical operational areas. This framework provides guidelines for identifying, assessing and mitigating risks, including financial, operational and compliance risks, and is reviewed periodically to adapt to changing business dynamics and the external environment.

APPOINTMENT / RESIGNATION OF DIRECTORS (SECTION 168(1)) AND KEY MANAGERIAL PERSONNEL (KMP):

Mrs. Veena J Agarwal continued to be as Managing Director of the Company, Mr. Chadrakant Balde, Mr. Rakesh Jain

Mr. Atin Agarwal, Mr. Jainarain Agarwal, Mr. Sanjaykumar Dave continued to be on the Board of the Company. The Board of the Company continues to comprise of 6 (Six) Directors including 2 (Two) Non-Executive & Independent Directors, 3 (three) Executive Directors and (One) Non-Executive Director.

STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUBSECTION (6) OF SECTION 149:

The Independent Directors of your company, i.e., Mr. Chadrakant Balde, Mr. Sanjaykumar Dave have submitted their declaration of Independence, as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Section 149(6) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION PURSUANT TO SECTION 178(3) OF THE COMPANIES ACT, 2013:

The Board of Directors of your Company in consultation with Nomination and Remuneration Committee had formulated and adopted Code for Independent Directors and which contains policy on director's appointment and remuneration including criteria for determining qualification, positive

attributes and independence of directors. Board of Directors of the Company duly consider appointment of the Directors in adherence with the policy prescribed under the code of independent directors and provisions of section 178(3) of the Companies Act, 2013

AUDIT COMMITTEE:

The Company has an Independent Audit Committee comprising of 3 (2) Independent Directors and 1 (one) Executive Director. Mr. Sanjaykumar Dave is the chairperson of the Committee and Mr. Chadrakant Balde (Non Executive (Independent & Director), and

Mrs. Veena Agarwal, Managing Director of the Company are Members of the Committee. All the members of the Audit Committee are financially literate. In view of their professional qualification and experience in finance, all are considered to have financial management and accounting related expertise. Terms of reference of the Audit committee are elaborated in the Corporate Governance report which forms the part of this Annual Report. The Committee met four (4) times during the financial year 2025-2026 and all the members of the committee attended the meeting.

*The committee was reconstituted in the year 2025-2026 and Mr. Sanjay Kumar Dave (DIN:10304516) was made the Chairman of the Audit Committee and the other members of the Committee are Mr. Chadrakant Bhaskar Balde and Veena Agarwal.

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee (hereinafter referred to "NRC") has been adequately constituted in accordance with the provisions of Companies Act, 2013 read with rules made thereunder and Listing Regulations.

The Committee comprises of maximum non-executive and independent directors. Mr. Sanjaykumar Dave is the chairperson of the Committee and Mr. Chadrakant Balde and Mr. Rakesh Jain are the members of the committee. The Committee met four (4) times during the financial year 2025-2026 and all the members of the committee attended the meeting.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee in accordance with the provisions of Companies Act, 2013 read with rules made There under and Listing Regulations. The Stakeholders Relationship Committee comprises of 4 Directors out of which all are Non-Executive & Independent Directors viz. Mr. Rakesh Jain, and Mr. Chadrakant Balde, Mr. Sanjay kumar Dave. Committee is chaired by Mr. Sanjay kumar Dave, Non-Executive & Independent Director

The Company Secretary acts as the Secretary to the Committee. The Company Secretary is also designated as Compliance officer of the Company in terms of provisions of SEBI Listing and PIT Regulations. The Committee met once during the financial year 2025-2026 and all the members of the committee attended the meeting.

Share Transfer Committee ("STC")

As on March 31, 2026, the STC comprises of Three (3) members out of which Two (2) Members are Independent Directors.

The Committee was chaired by Mr. Sanjaykumar Dave (Non-Executive & Independent Director). The other Members of the Committee were Mrs. Veena Agarwal (Managing Director), Mr. Chadrakant Bhaskar Balde (Non Executive & Independent Director)

EVALUATION OF PERFORMANCE OF BOARD:

During the year, a separate Meeting of Independent Directors of the Company was held on 14th February, 2026, which was attended by all the Independent Directors to discuss and review the self-assessment of Directors, Board and Committees thereof and also assess the quality,

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content and timeliness of flow of information between the Management and the Board.

DIRECTORS RESPONSIBILITY STATEMENT :

Your Directors would like to assure the Members that the Financial Statements for the year under review confirm in their entirety to the requirements of the Companies Act, 2013 and the guidelines issued by SEBI. Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, to the best of their knowledge and based on the information and explanations received from the Company, your Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards (Ind AS) had been followed along with proper explanation relating to material departures, if any;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit of the Company for that year;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INSIDER TRADING

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, your Company has instituted a comprehensive Code titled "Policy on Determination of Legitimate Purpose for Sharing UPSI" which lays down guidelines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in the securities of the Company.

CORPORATE GOVERNANCE:

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the principles set out by the Securities and Exchange Board of India (SEBI) under the Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. Despite its dedication to best practices such as transparency in financial reporting and ethical business conduct, Jaipan Industries Limited continues to benefit from the exemption under Regulation 15(2) of the SEBI (LODR) Regulations, 2015.

This exemption is available as the Company's paid-up equity share capital (₹6.10 crore) does not exceed ₹10 crore and its net worth (approximately ₹7.71 crore as at 31st March, 2026) does not exceed ₹25 crore.

Consequently, the Company is not required to comply with Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and paragraphs C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015 for the period under review.

LOANS MADE, GUARANTEES GIVEN OR INVESTMENTS IN SECURITIES BY THE COMPANY:

Particulars of loans, guarantees and investments made by the Company as required under Section 186(4) of the Companies Act, 2013 are given in the Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026.

PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES IN A PRESCRIBED FORM ALONG WITH THE JUSTIFICATION FOR ENTERING INTO SUCH CONTRACT OR ARRANGEMENT:

All contracts / arrangements / transactions entered into by the Company during the financial year 2025-26 with related parties were on an arm's length basis, in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable).

During the year under review, there were no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All related party transactions, specifying the nature, value and terms of the transactions (including arm's length justification), are placed before the Audit Committee for its approval. A statement of all related party transactions is also placed before the Audit Committee for its review on a periodic basis.

Details of related party transactions are disclosed in the Notes forming part of the Financial Statements and in Form AOC-2 annexed to this Report. There have been no material related party transactions during the year under review requiring shareholders' approval under Section 188 of the Companies Act, 2013, beyond those already approved / disclosed.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the financial year 2025-26, no funds were transferred to the Investor Education and Protection Fund (IEPF), as there were no unclaimed dividends, matured deposits, or other amounts required to be transferred under Section 124(5) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

The Company has conducted due diligence and confirms that no amounts remained unclaimed or unpaid for a period of seven years or more as of 31st March, 2026.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars are given below:

(A) Conservation of Energy

The Company continues to accord high priority to conservation of energy. Although the operations of the Company are not energy-intensive in nature (being primarily engaged in the trading and sale of electronic household accessories), the Company has taken various steps to optimise energy consumption at its office and warehouse premises. These include:

- Judicious use of lighting and air-conditioning systems
- Regular maintenance of electrical equipment to ensure higher efficiency
- Encouraging employees to adopt energy-saving practices

There was no significant capital investment on energy conservation equipment during the year under review.

(B) Technology Absorption

The Company continues to use the existing technology for its operations. During the year under review:

- No major technology was imported or absorbed.
- No expenditure was incurred on Research & Development (R&D).
- The Company continues to focus on improving operational efficiency and product quality through existing processes.

(c) Foreign Exchange Earnings and Outgo

Particulars	FY 2025-26 (₹)	FY 2024-25 (₹)
Foreign Exchange Earnings (Exports)	6,05,08,138	8,10,85,270

The Company continues to explore opportunities in both domestic and international markets for its products.

Registrar & Share Transfer Agent ("RTA")

M/s. MUFG Intime India Pvt Ltd. is the RTA of the Company. Their contact details are mentioned in the Corporate Governance Report and same is also available on the website of the Company jaipan@jaipan.com

LISTING WITH STOCK EXCHANGES

The equity shares of your Company are listed on BSE Limited ("BSE"). Details of the Company in the Stock Exchanges are as follows:

BSE Symbol: JAIPAN
BSE Scrip Code: 505840
ISIN: INE058D01030

The Company has paid the Annual Listing Fees to BSE Limited for the financial year 2025-26 within the prescribed timelines. The Company confirms that it has complied with all applicable listing requirements of BSE Limited during the year under review.

The Company is not listed on the National Stock Exchange of India Limited (NSE).

MATERIAL CHANGES AND COMMITMENTS:

As of the date of this Report, and except as otherwise specifically disclosed herein, there have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year on 31st March, 2026 and the date of this Report. The Company has carefully assessed its overall

financial position subsequent to the balance sheet date. This assessment includes the impact of the significant Insurance Claim of ₹2,99,81,245 that was recognised as an Exceptional Item during the financial year 2025-26 (relating to the fire incident at the Vasai-Palghar plant that occurred on 9th January, 2024). The receipt and recognition of this claim has already been fully reflected in the financial statements for the year ended 31st March, 2026, resulting in a substantial improvement in the Company's liquidity position, a complete turnaround in Reserves and Surplus from a deficit to a positive balance, and higher profitability.

Subsequent to the balance sheet date, the following material events have occurred:

1. There have been significant open-market sales of equity shares by certain members of the Promoter Group during June and July 2026. Notably, Mrs. Veena J. Agarwal, Managing Director, sold her entire remaining holding of 1,89,080 equity shares (approximately 3.10% of the paid-up equity capital) through open market bulk deals in July 2026. As a result, the Promoter Group holding has declined from 39.93% as on 31st March, 2026 to approximately 30.38%.
2. Mr. Atin J. Agarwal resigned as Chief Financial Officer of the Company with effect from 13th August, 2026.

The paid-up equity share capital of the Company remains unchanged at 60,99,840 equity shares of ₹10 each. These events do not affect the financial statements for the year ended 31st March, 2026. The Board confirms that there are no other significant post-balance-sheet-date events, adjustments, or new material contractual obligations that would require modification of the reported financial results for the year ended 31st March, 2026, or that would materially affect the going-concern status of the Company.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 as at 31st March, 2026 will be available on the Company's website at www.jaipan.com.

COMPLIANCE WITH SECRETARIAL STANDARDS

("SS-1 and SS-2")

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) during the financial year 2025-26.

In particular, the Company has adhered to:

- Secretarial Standard-1 (SS-1) relating to Meetings of the Board of Directors; and
- Secretarial Standard-2 (SS-2) relating to General Meetings.

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The Company has ensured that all Board Meetings and Committee Meetings were convened, conducted and recorded in accordance with the provisions of SS-1. Similarly, the Annual General Meeting and any other General Meetings, if held, were conducted in compliance with the requirements of SS-2, including proper notice, quorum, voting and maintenance of minutes.

The Board of Directors and the Company Secretary continuously monitor adherence to these Standards to ensure good corporate governance practices.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company for the financial year 2025-26.

The average net profit of the Company for the three immediately preceding financial years (calculated in accordance with Section 198 of the Companies Act, 2013) continues to remain below the threshold of ₹5 crore prescribed under Section 135(1) of the Act.

This is primarily on account of the substantial loss incurred in one of the preceding years (arising from the fire incident at the Vasai-Palghar plant). Although the Company has reported a healthy profit in the current year (including the insurance claim), the three-year average still remains below the prescribed limit.

Consequently, the Company was not required to constitute a CSR Committee or formulate a CSR Policy during the year under review.

The Board remains committed to reviewing the applicability of CSR provisions in the coming years and shall take appropriate steps if and when the average net profit of the preceding three financial years exceeds the statutory threshold.

VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES - SECTION 177(10):

The Board of Directors of the Company believes in conducting all its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The Directors are committed to complying with the laws and regulations applicable to the Company. For this purpose, the Company has put in place appropriate systems, policies and procedures to interpret and apply these laws and regulations within the organisational environment. In consonance with the objective of transparency and good governance, the Board of Directors has formulated and adopted a "Whistle Blower Policy and Vigil Mechanism" in accordance with the provisions of Section 177(9) and (10) of the Companies Act, 2013.

The organisation's internal controls and operating procedures are intended to detect and prevent improper activities. In this regard, the Company believes in developing a culture where it is safe for all Directors and Employees to raise concerns about any poor or unacceptable practice or any event of misconduct. This helps to strengthen and promote ethical practices and ethical treatment of all those who work in and with the organisation.

The main objective of the Policy is to provide a platform to Directors and Employees to raise concerns regarding any irregularity, misconduct or unethical matters / dealings within the Company which have a negative bearing on the organisation either financially or otherwise.

During the financial year 2025-26, no complaints were received under the Vigil Mechanism / Whistle Blower Policy.

RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES REMUNERATION (SECTION 197(12)):

Pursuant to Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details pertaining to the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended 31st March, 2026, are provided in Annexure to this Report.

MANAGERIAL REMUNERATION AND RELATED DISCLOSURES:

Pursuant to Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosures pertaining to the remuneration of Directors, Key Managerial Personnel (KMP) and other relevant details are provided in the Annexure to this Annual Report.

The remuneration structure is aligned with the Company's Policy on Directors' Appointment and Remuneration and reflects the net profit of ₹3,32,97,494 for the financial year 2025-26.

Further, in compliance with the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors hereby declares the following:

(a) Applicability of Rule 5(2) and 5(3):

The Company does not have any employee who was employed throughout the financial year or part thereof and was in receipt of remuneration exceeding the limits specified under Rule 5(2) (i.e., ₹1.02 crore per annum or ₹8.50 lakh per month, as applicable). Accordingly, the requirement to disclose the names and other particulars of the top ten employees or employees drawing remuneration in excess of that drawn by the Managing Director or Whole-time Director does not arise for the financial year 2025-26.

(b) Remuneration Policy Compliance:

The Directors and employees of the Company were paid remuneration in accordance with the Company's Remuneration Policy, which ensures fairness, performance linkage and compliance with Section 197 and Schedule V of the Companies Act, 2013. The total managerial remuneration, including sitting fees and salaries, was within the prescribed limits. Individual details are provided in the Annexure to this Report.

HOLDING COMPANY:

The Company does not have any Holding Company. Consequently, the requirement to make disclosures of contracts or arrangements or transactions not at arm's length basis with a Holding Company does not arise.

SUBSIDIARIES COMPANIES:

The Company does not have any subsidiary companies. Consequently, the requirement to make disclosures of contracts or arrangements or transactions not at arm's length basis with subsidiary companies does not arise. Further, Form AOC-1 is not applicable to the Company.

DEPOSITS:

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

the year under review.

Accordingly, the requirement for furnishing details relating to deposits covered under Chapter V of the Companies Act, 2013, or details of deposits which are not in compliance with the said Chapter, is not applicable to the Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Management's Discussion and Analysis (MD&A) Report for the financial year ended 31st March, 2026, is presented as a separate section forming part of this Annual Report.

Although the Company continues to avail the exemption under Regulation 15(2) of the SEBI LODR Regulations (as its paid-up equity share capital and net worth remain below the prescribed thresholds of ₹10 crore and ₹25 crore respectively), the Company has voluntarily prepared the MD&A Report as a matter of good corporate governance practice and transparency.

The MD&A provides a comprehensive overview of the Company's operational performance, financial position, industry trends, risks and concerns, internal control systems, and future outlook for the year under review. Key highlights reflected in the MD&A include the recognition of the Insurance Claim of ₹2,99,81,245, the turnaround in Reserves and Surplus, improvement in liquidity position, and the Company's continued focus on operational efficiency and market expansion.

SECRETARIAL AUDIT:

Pursuant to Section 204 of the Companies Act, 2013 and rules, amendments made there under, Mr. Shravan Gupta, Practicing Company Secretary bearing PCS no. 27484 was appointed to conduct the secretarial audit of our company for FY 2025-26. The Secretarial Audit report is given separately under Annexure III. There are no qualifications or observations or other remarks made by the Secretarial Auditor on the audit conducted by him in his Report.

However the Auditor raised a query regarding the website under Reg.46 of SEBI (LODR) Regulations, 2015 and the company is under the process of maintaining the website under the mentioned Regulation.

STATUTORY AUDITOR:

Messrs. SDA & Associates, Chartered Accountants (Firm Registration No. 120759W), were re-appointed as the Statutory Auditors of the Company for a second consecutive term of five years at the 57th Annual General Meeting of the Company held on 29th September, 2023. Their term of office continues until the conclusion of the 62nd Annual General Meeting of the Company.

The Statutory Auditors have audited the financial statements of the Company for the financial year ended 31st March, 2026. The Auditors' Report on the Standalone Financial Statements does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134(3)(f) of the Companies Act, 2013.

Further, pursuant to the provisions of Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Statutory Auditors have not reported

any instance of fraud committed against the Company by its officers or employees of which they have reason to believe that an offence involving fraud is being or has been committed. Accordingly, no disclosure is required under Section 134(3)(ca) of the Companies Act, 2013.

The Statutory Auditors have issued an unmodified (clean) opinion on the Financial Statements of the Company for the year ended 31st March, 2026. The complete Auditors' Report, including the Annexures thereto (CARO 2020 and Internal Financial Controls), forms an integral part of this Annual Report.

REMUNERTION OF THE STATUTORY AUDITOR:

The Board of Directors at their meeting made recommendation of the Audit Committee approved the remuneration of M/s. SDA & Associates at Rs. 1,00,000 (Rupees One Lakhs only) for F.Y. 2025-26.

HUMAN RESOURCES:

The Company considers its employees as its most valuable resource and ensures strategic alignment of Human Resource practices with business priorities and objectives.

The Company has a dedicated team of employees at its corporate office and other operational locations. The Company strives to inculcate a culture where its employees are motivated and their performance is aligned with the organisational values.

The Company has achieved its present level of performance through the commitment and dedication exhibited by its employees. Continuous focus on improving productivity and adoption of best practices in every area of operations are being pursued. Efforts towards active participation, nurturing creativity and innovation, and ensuring a climate of synergy and enthusiasm remain at the core of the Company's Human Resource initiatives.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Pursuant to Section 134(5)(e) of the Companies Act, 2013, read with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, the Board of Directors hereby confirms that the Company has in place adequate internal financial controls with reference to the financial statements for the financial year ended 31st March, 2026.

These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, the preparation of financial statements in accordance with applicable Indian Accounting Standards (Ind AS), compliance with applicable laws and regulations, and the safeguarding of the Company's assets.

The Company has implemented a structured Internal Financial Control framework which includes, inter alia, procedures for authorisation of transactions, proper recording and reporting of financial information, maintenance of confidentiality of unpublished price-sensitive information, periodic reconciliations, physical verification of inventories and assets, and appropriate segregation of duties.

The internal financial controls were reviewed and tested during the year for their design and operating effectiveness. Based on the assessment carried out by the management and the evaluation performed by the Statutory Auditors, no material weaknesses or significant deficiencies were observed in the internal financial controls with reference to the financial statements for the year ended 31st March, 2026.

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REPORTING OF FRAUD:

Pursuant to Section 143(12) of the Companies Act, 2013, read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors confirms that there were no instances of fraud reported by the Statutory Auditors, Secretarial Auditor, or any other personnel during the financial year ended 31st March, 2026, that required reporting to the Audit Committee or the Central Government.

This is consistent with the Auditors' Report under Section 143(3) of the Act, which states that no fraud by the Company or on the Company by its officers or employees was noticed or reported during the year under review. Accordingly, no disclosure is required under Section 134(3)(ca) of the Companies Act, 2013.

ANNUAL RETURN:

As required under Section 92 (3) read along with Section 134(3)(a) of the Act, the Annual Return of the Company is placed on the Company's website and can be accessed at jaipan@jaipan.com

RISK MANAGEMENT:

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board of Directors confirms that the Company has established appropriate mechanisms to inform the Board members about risk assessment and minimisation procedures. These mechanisms form part of an ongoing risk management process designed to ensure that executive management controls risks through a properly defined framework, tailored to the size, nature of operations and financial position of the Company.

The Company identifies and monitors key risks, which inter alia include operational risks, liquidity risks, market and competition risks, credit risks, and compliance risks. Suitable mitigation strategies such as regular monitoring of working capital, prudent management of borrowings, cost optimisation initiatives, and continuous review of internal controls are in place.

The Audit Committee periodically reviews the risk mitigation measures adopted by the Company.

The Board has not constituted a separate Risk Management Committee, as the same is not mandatory under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in view of the exemption available to the Company under Regulation 15(2) of the said Regulations (paid-up equity share capital and net worth being below the prescribed thresholds).

Instead, the Board of Directors and the Audit Committee periodically evaluate the effectiveness of the risk management system. The Heads of Departments are responsible for implementing risk controls in their respective functional areas and for reporting significant risks to the Board and the Audit Committee. The risk management framework is reviewed periodically, and no significant lapses were observed during the financial year 2025-26.

THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS INFUTURE:

There are no significant and material orders passed by any Regulators, Courts or Tribunals which would impact the going concern status of the Company or its future operations.

RISK ARISING OUT OF LITIGATION, CLAIMS AND UNCERTAIN TAX POSITIONS:

The Company is exposed to a variety of different laws, regulations, positions and interpretations thereof which encompass direct and indirect taxation as well as other legal matters. In the normal course of business, provisions and contingencies may arise due to uncertain tax positions and legal matters.

Based on the nature of such matters, the management applies significant judgement while evaluating the associated risks, including the determination of the amount to be provided for the potential exposure in each case. These estimates could change substantially over time as new facts emerge and as each matter progresses; hence they are reviewed regularly.

Wherever expert opinion is required, the Company engages competent legal counsel to advise on the appropriate course of action.

POLICY FOR SEXUAL HARRASMENT:

The Company has always been committed to providing a safe and dignified work environment for its employees which is free of discrimination, intimidation and abuse.

The Company has adopted a Policy for Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The objective of the Policy is to provide protection against sexual harassment of women at the workplace and for the redressal of complaints of any such harassment.

The Company has also constituted an Internal Complaints Committee to receive and redress complaints under the said Policy.

The following is a summary of sexual harassment complaints received and disposed of during the financial year 2025-26:

- Number of complaints received : Nil
- Number of complaints disposed of : Not Applicable

General

Pursuant to Section 134(3) of the Companies Act, 2013, the Board of Directors states that no disclosure or reporting is required in respect of the following matters, as there were no transactions, events or changes related to these items during the financial year ended 31st March, 2026:

- (i) Change in the nature of business of the Company;
- (ii) Revision of the Financial Statements;
- (iii) Proceedings under the Insolvency and Bankruptcy Code, 2016, either filed by or against the Company, pending before the National Company Law Tribunal or any other Court during the year under review.
Additionally, as a matter of good governance practice, the Board notes the following non-occurrences:
- (iv) Buy-back of equity shares under Section 68 of the Companies Act, 2013;
- (v) Issue of equity shares with differential rights as to dividend, voting or otherwise under Section 43 of the Companies Act, 2013;
- (vi) Scheme for the provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees under Section 67(3) of the Companies Act, 2013;
- (vii) Issue of Sweat Equity Shares to the employees of the Company under Section 54 of the Companies Act, 2013;
- (viii) Instances of non-exercising of voting rights in respect of

shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act (as no such scheme exists).

The matter of fraud reporting by the Auditors under Section 143(12) of the Act has been separately addressed in this Report, confirming that no instances of fraud were reported during the financial year 2025-26.

Rights of Shareholders

In accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, the shareholders of the Company are entitled to the following rights:

- Right to participate in, and to be sufficiently informed of, decisions concerning fundamental corporate changes.
- Opportunity to participate effectively and vote in General Meetings of the Company, including through remote e-voting and postal ballot, wherever applicable.
- Right to be informed of the rules, including voting procedures, that govern general shareholder meetings.
- Opportunity to ask questions to the Board of Directors at General Meetings.
- Effective participation in key corporate governance decisions, such as the election of members of the Board of Directors.
- Right to exercise ownership rights by all shareholders, including institutional investors.
- Right to an adequate mechanism for redressal of their grievances.
- Protection of minority shareholders from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and effective means of redress.
- Right to receive dividends and other corporate benefits such as rights shares, bonus shares, etc., as and when declared/approved.
- Right to inspect statutory registers and documents, including minutes books of general meetings, as permitted under law.
- Any other rights as may be specified under the Companies Act, 2013, SEBI regulations or any other applicable statutory provisions from time to time.

The Company remains committed to protecting and facilitating the exercise of these rights by all its shareholders.

ACKNOWLEDGEMENTS

The Board of Directors places on record its deep sense of appreciation and sincere gratitude to all stakeholders whose continued trust, support and co-operation have been instrumental in enabling the Company to deliver a strong performance during the financial year 2025-26.

During the year under review, the Company recorded a total revenue of ₹27,35,30,320 and achieved a net profit of ₹3,32,97,494. This profit includes an Exceptional Item of ₹2,99,81,245 representing the Insurance Claim received against the loss caused by the fire incident at the Vasai-Palghar plant. As a result of this performance, the Company's Reserves and Surplus turned positive at ₹1,60,83,003 as at 31st March, 2026 (as against a deficit in the previous year), total assets stood at ₹18,10,24,537, and cash and cash equivalents improved significantly to ₹1,77,17,043.

The Board specifically acknowledges and extends its heartfelt thanks to:

Shareholders and Investors for their unwavering confidence and continued support, which have been vital in strengthening the Company's financial foundation and achieving a complete turnaround in reserves and

- profitability.
- Customers and Clients for their sustained loyalty and patronage, which contributed to Revenue from Operations of ₹27,31,37,042 during the year and remain the cornerstone of the Company's business.
- Vendors, Suppliers and Business Partners for their reliable and timely support in maintaining smooth operations and efficient supply chain management.
- Bankers and Financial Institutions for extending the necessary credit facilities and for their continued confidence in the Company. As at 31st March, 2026, short-term borrowings stood at ₹4,58,28,452 and long-term borrowings at ₹2,56,30,088.
- All Employees of the Company at every level for their dedication, hard work, commitment and team spirit, which played a pivotal role in driving operational efficiency and the improved financial results of the year.
- Regulatory and Government Authorities, including the Ministry of Corporate Affairs and the Securities and Exchange Board of India, for their valuable guidance and support in ensuring regulatory compliance.
- BSE Limited (Scrip Code: 505840) for providing a platform for the listing of the Company's equity shares and for their continued co-operation.
- M/s. MUFG Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, for rendering efficient and prompt services to the shareholders.

The Board looks forward to the continued support and association of all stakeholders in the journey ahead and remains committed to creating sustainable value for everyone associated with the Company.

Cautionary Statement

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including Regulation 34 read with Schedule V, and other applicable laws, this Annual Report contains certain forward-looking statements.

Statements in the Directors' Report, Management Discussion and Analysis, and elsewhere in this Annual Report describing the Company's objectives, projections, estimates, expectations, predictions, outlook, future plans or strategies may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. These forward-looking statements can generally be identified by the use of words such as "may", "will", "expect", "anticipate", "believe", "intend", "estimate", "plan", "project", "continue", "should" or other similar expressions, or their negatives.

Such forward-looking statements are based on certain assumptions, expectations and forecasts of future events that are subject to risks, uncertainties and other factors, many of which are beyond the control of the Company and its management. Actual results, performance, achievements or events may differ materially from those expressed or

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implied in these forward-looking statements.

Key factors that could cause actual results to differ materially include, but are not limited to:

- Demand-supply dynamics and changing consumer preferences in the domestic and international markets for electronic household appliances and related products;
- Volatility in raw material prices, availability of components, and supply-chain disruptions;
- Intense competition and pricing pressures in the Company's principal markets;
- Changes in government policies, fiscal incentives, tax laws (including GST and income tax), import/export regulations, and other applicable statutory provisions;
- Macro-economic conditions, inflation rates, interest rate movements, and overall economic growth in India and key export markets;
- Fluctuations in foreign exchange rates affecting export realisations and the cost of imported materials;
- Outcome of pending or future litigations, claims, regulatory proceedings, tax assessments or contingent liabilities;
- Operational risks including industrial relations, availability of skilled manpower, and disruptions at manufacturing or distribution facilities;
- Natural calamities, pandemics, geopolitical tensions, or other force majeure events; and
- Any other risks or uncertainties of a similar nature.

The Company has in place a structured Risk Management framework which is periodically reviewed by the Board of Directors and the Audit Committee to identify, evaluate and mitigate key business and financial risks, in line with good corporate governance practices (notwithstanding the exemption available to the Company under Regulation 15(2) of the SEBI LODR Regulations).

Disclaimer

The forward-looking statements contained in this Annual Report reflect the Company's current views with respect to future events and are subject to risks, uncertainties and assumptions. The Company does not guarantee that the assumptions underlying such forward-looking statements are free from errors, nor does it accept any responsibility for any financial or other loss that may be incurred as a result of reliance on these statements.

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

Stakeholders are advised to exercise due caution while placing reliance on any forward-looking statements and are requested to refer to the audited Financial Statements, Notes to Accounts, and other detailed disclosures forming part of this Annual Report for a complete understanding of the Company's financial position and performance. The complete Annual Report is available on the Company's website at www.jaipan.com and on the website of BSE Limited (Scrip Code: 505840).

For and on behalf of the Board of Directors

Veena Agarwal
DIN – 07104716
Managing Director

Date: 6th September, 2026

Registered Office:

17, Jai Villa Compound, Cama Industrial Estate,
Walbhat Road, Goregaon (East) Mumbai 40006

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with Schedule V thereof, the Management Discussion and Analysis Report for the financial year ended 31st March, 2026 is presented below.

Although the Company continues to avail the exemption under Regulation 15(2) of the SEBI LODR Regulations (paid-up equity share capital and net worth being below the prescribed thresholds), the Company has voluntarily prepared this Report as a measure of good corporate governance and transparency.

1. Industry Structure and Developments

Jaipan Industries Limited operates in the household appliances and consumer durables sector, primarily engaged in the trading and sale of electronic household accessories such as mixer grinders, kitchen appliances and related products.

The Indian household appliances industry continues to be characterised by steady demand driven by rising disposable incomes, urbanisation, nuclear family structures and increasing penetration of organised retail and e-commerce. At the same time, the industry remains highly competitive, with significant presence of both organised brands and unorganised players, resulting in pricing pressures.

Export markets continue to offer diversification opportunities. The Company remains focused on quality, brand recall and cost competitiveness to strengthen its position in both domestic and international markets.

2. Financial Performance

During the financial year 2025-26, the Company recorded the following key financial results:

- Revenue from Operations (Net): ₹27,31,37,042
- Other Income: ₹3,93,278
- Total Revenue: ₹27,35,30,320
- Profit before Exceptional Items and Tax: ₹33,16,249
- Exceptional Item (Insurance Claim received against loss by fire): ₹2,99,81,245
- Profit before Tax / Net Profit after Tax: ₹3,32,97,494
- Basic Earnings Per Share: ₹5.46

Key Balance Sheet indicators as at 31st March, 2026:

- Total Assets: ₹18,10,24,537
- Inventories: ₹3,11,01,943
- Trade Receivables: ₹9,47,59,122
- Cash and Cash Equivalents: ₹1,77,17,043
- Short-term Borrowings: ₹4,58,28,452
- Long-term Borrowings (including other long-term liabilities): ₹2,56,30,088
- Reserves and Surplus: ₹1,60,83,003 (turned positive from a deficit in the previous year)

The significant improvement in profitability and reserves was primarily driven by the recognition of the Insurance Claim of ₹2,99,81,245 relating to the earlier fire incident at the Vasai-Palghar plant. Core operating performance also showed resilience with controlled finance costs and improved working capital management.

3. Opportunities and Threats

Opportunities

- Growing domestic demand for household appliances driven by urbanisation and rising incomes.
- Expansion of e-commerce and modern retail channels.
- Potential to increase export footprint in existing and new geographies.
- Scope for product range expansion and brand strengthening.

Threats

- Intense competition from organised and unorganised players.
- Volatility in raw material and component prices.
- Fluctuations in foreign exchange rates affecting export realisations.
- Changes in government policies, duties and regulations.
- Working capital intensity of the trading business.

The Company continuously monitors these factors and takes appropriate mitigation measures through cost optimisation, prudent inventory management and focus on high-value customers.

4. Segment-wise / Product-wise Performance

The Company operates in a single primary business segment – trading and sale of electronic household appliances and accessories. Revenue is derived from domestic sales as well as exports. Performance during the year was supported by better realisation in certain

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product categories and controlled operating expenses.

5. Outlook

The Company remains cautiously optimistic about the medium-term outlook. Focus areas for the coming years include:

- Strengthening the domestic distribution network and e-commerce presence;
- Expanding the export portfolio;
- Continuous cost optimisation and working capital efficiency;
- Leveraging the improved balance sheet strength post the insurance claim receipt.

The management expects gradual improvement in operating performance, subject to stable market conditions.

6. Risks and Concerns

Key risks faced by the Company include market competition, raw material price volatility, foreign exchange fluctuations, credit risk on receivables, and regulatory changes. The Company has put in place a risk management framework which is reviewed by the Board and the Audit Committee. Appropriate mitigation strategies, including diversified sourcing, credit monitoring and cost control measures, are being implemented on an ongoing basis.

Subsequent Events:

Subsequent to the end of the financial year on 31st March, 2026, the following material events have occurred:

- There have been open-market sales of equity shares by certain members of the Promoter Group during June and July 2026. As a result, the Promoter Group holding has reduced from 39.93% as on 31st March, 2026 to approximately 30.38%. The paid-up equity share capital of the Company remains unchanged. The management does not expect this change in shareholding pattern to have any material adverse impact on the operations or the going-concern status of the Company.
- Mr. Atin J. Agarwal resigned as Chief Financial Officer of the Company with effect from 13th August, 2026. The Company is in the process of identifying and appointing a suitable replacement in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Board and the management remain committed to the long-term growth of the Company.

7. Internal Control Systems and their Adequacy

The Company has an adequate system of internal controls commensurate with its size and nature of business. These controls provide reasonable assurance regarding the reliability of financial reporting, compliance with applicable laws and safeguarding of assets.

The internal control systems are reviewed periodically by the Internal Auditors and the Audit Committee. The Statutory Auditors have also expressed satisfaction regarding the adequacy and operating effectiveness of internal financial controls with reference to the financial statements.

8. Human Resources

The Company considers its employees as a key resource. Continuous efforts are made to provide a conducive work environment, skill development opportunities and performance-linked culture. Relations with employees remained cordial during the year.

9. Discussion on Financial Performance with respect to Operational Performance

The operational performance during the year remained stable despite a marginal decline in revenue. The exceptional insurance claim significantly boosted the bottom line and strengthened the balance sheet. Working capital cycle improved with higher inventory levels matched by better cash position and reduced trade payables. Finance costs declined, reflecting better debt management.

10. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to various risks and uncertainties. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development or information.

ANNEXURE I

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts/ arrangements/ transactions	(c) Duration of the contracts / arrangements/ transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	(e) Justification for entering into such contracts or arrangements or transactions	(f) date(s) of approval by the Board	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Not Applicable							

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

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts/ arrangements/ transactions	(c) Duration of the contracts/ arrangements /transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	(e) Date(s) of approval by the Board, if any:	(f) Amount paid as advances, if any:
J. N Agarwal	Remuneration	2025-26	NA	30-05-2025	9,50,000
Veena Agarwal	Remuneration	2025-26	NA	30-05-2025	6,00,000
Atin Agarwal	Remuneration	2025-26	NA	30-05-2025	6,00,000
DM Technology Private Limited	Sales	2025-26	NA	31-03-2026	2,75,84,091
DM Technology Private Limited	Purchase	2025-26	NA	31-03-2026	56,16,174
Hansa Motor Works	Rent	2025-26	NA	31-03-2026	7,56,000

ANNEXURE II

Information as per Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-

a) **Whole Time Directors**

DIRECTOR	Remuneration Paid To Whole Time Director In FY 2025-26 (Rs.)	Ratio Of WTD, Directors Remuneration To MRE*
Mrs. Veena Agarwal	6,00,000	-----
Mr. Jainarain Omprakash Agarwal	9,50,000	-----
Mr. Atin Agarwal	6,00,000	-----

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b) Independent Directors

No remuneration was paid to Non Executive and Independent Directors of the Company except for the Sitting fees. Details of the Sitting fees paid during the year is as follows:

Name	Sitting Fees Paid
Mr. Chandrakant Balde	40,000
Mr. Vitthal shankar sontakke	20,000

- c) Their is no change in the remuneration of Director, CFO and Company Secretary in the financial year 2025-26 Needs to be confirmed by accounts

ANNEXURE-III

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 Personnel) Rules, 2014]

To

The Board Of Directors

M/s. JAIPAN INDUSTRIES LIMITED

CIN: L28991MH1965PLC013188

Registered office Address: 412, Floor 4, 17 G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai 400001

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

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act 2013 and the Rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iv) Foreign Exchange Management Act, 1999 and the applicable rules and regulations made there under; - Not Applicable as there was no Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowing During the Period under review
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; not applicable during the period under review
 - (d) The Securities and Exchange Board of India (Share based Employee Benefit) Regulation, 2014; Not Applicable during the period under Review
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ; Not Applicable during the period under Review
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not Applicable during the period under Review
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not Applicable during the period under Review

The other laws as applicable specifically to the Company are complied during the period under review.

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 Listing Agreement entered into by the Company with BSE Ltd

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

I further report that, during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors during the Financial Year 2025-26.

Adequate notice were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in

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advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes book.

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

I further report that the company is not maintaining a proper website as per the Regulation 46 of the SEBI (LODR) Regulations, 2015.

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

I further report that there were no changes in the authorized share capital and paid up share capital of the company during the period under review.

SHRAVAN GUPTA & ASSOCIATES

Practicing Company Secretary

SD/-

SHRAVAN GUPTA

ACS: 27484, CP. 9990

UDIN : A027484H000551942

Place: Mumbai

Dated : 30.05.2026

Annexure to Secretarial Auditors' Report

To

The Board Of Directors

M/s. JAIPAN INDUSTRIES LIMITED

CIN: L28991MH1965PLC013188

Registered office Address: 412, Floor 4, 17 G Vardhaman Chamber,

Cawasji Patel Road, Horniman Circle, Fort, Mumbai 400001.

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

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to the secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

SHRAVAN GUPTA & ASSOCIATES

Practicing Company Secretary

SD/-

SHRAVAN GUPTA

ACS: 27484, CP: 9990

UDIN : A027484H000551942

Place: Mumbai

Dated : 30.05.2026

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Independent Auditors' Report

To,
The Members of
JAIPAN INDUSTRIES LIMITED

Report on the Audit Financial

Statements

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

Opinion

We have audited the accompanying standalone financial statements of **Jaipan Industries Limited** ("the Company"), which comprise the Balance Sheet as at **31st March, 2026**, the S

Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended,

significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") as amended, in the manner so required, and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit (including other comprehensive income), changes in equity, and its cash flows for the year then ended.

Basis for Opinion

Basis for Opinion We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the

Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements for the year ended 31st March, 2026.

Key Audit Matters

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

We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr No	Key Audit Matter	Key Audit Matter
	Recognition of Insurance Claim During the year ended 31st March, 2026, the Company recognised an Exceptional Item of ₹2,99,81,245 being the Insurance Claim received against the loss caused by the fire incident that occurred at the Vasai-Palghar plant on 9th January, 2024. We identified the recognition of this insurance claim as a key audit matter because of its materiality (significant impact on profit and reserves) and the judgment involved in determining that the recovery had become virtually certain in accordance with Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets and Ind AS 10 – Events after the Reporting Period.	Recognition of Insurance Claim During the year ended 31st March, 2026, the Company recognised an Exceptional Item of ₹2,99,81,245 being the Insurance Claim received against the loss caused by the fire incident that occurred at the Vasai-Palghar plant on 9th January, 2024. We identified the recognition of this insurance claim as a key audit matter because of its materiality (significant impact on profit and reserves) and the judgment involved in determining that the recovery had become virtually certain in accordance with Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets and Ind AS 10 – Events after the Reporting Period.

Other Information

the Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 31st March, 2026 (including the Directors' Report, Management Discussion and Analysis, Corporate Governance related disclosures, etc.), but does not include the standalone financial statements and our auditor's 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

Other Information

the Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 31st March, 2026 (including the Directors' Report, Management Discussion and Analysis, Corporate Governance related disclosures, etc.), but does not include the standalone financial statements and our auditor's 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 the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes:

- Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities;
- Selection and application of appropriate accounting policies and ensuring that such policies are applied consistently;
- Making 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 the end of the financial year and of the profit of the Company for that period;
- Design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error; and
- Ensuring compliance with the applicable provisions of the Act, Ind AS and other relevant regulations. In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease

operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process, which includes monitoring the effectiveness of internal controls, ensuring the integrity of the financial reporting system, and reviewing the financial statements before their approval and submission to the members.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act") will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls. Our consideration of internal control is for the purpose of designing audit procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the Company's overall internal control (except to the extent required under Section 143(3)(i)).
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. This includes evaluating the judgments made by management in applying the Company's accounting policies and the reasonableness of significant accounting estimates.
- 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

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standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with the applicable financial reporting framework (Ind AS).
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in
 - (i) planning the scope of our audit work and in evaluating the results of our work; and
 - (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 ("the Act"), we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the standalone financial statements of the Company for the year ended 31st March, 2026.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from

our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements (Refer Note __ to the standalone financial statements, if applicable).
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee,

- security or the like on behalf of the Ultimate Beneficiaries;
- (iv) (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;
- (iv)(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

**For SDA & ASSOCIATES
CHARTERED ACCOUNTANTS**

DAYARAM PALIWAL

M.NO.109393

FIRM REG.NO. 120759W

UDIN : 2610393YTLMKN8148

PLACE : MUMBAI

DATE: 30-05-2026

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of Jaipan Industries Limited on the standalone financial statements for the year ended 31st March, 2026

Re: Jaipan Industries Limited ("the Company")

Report on the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 ("the Act")

In terms of the information and explanations sought by us and given by the Company, and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that:

- i) Property, Plant and Equipment and Intangible Assets**
- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets (wherever applicable).
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items 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 business. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable property. Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment

(including Right of Use assets) or intangible assets during the year.

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

ii) Inventories

a) The inventory has been physically verified by the management during the year, except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at March 31, 2026. There were no discrepancies of 10% or more in aggregate that were noted for each class of inventory in respect of such physical verification and third party confirmations.

(b) The Company has not been sanctioned any working capital limits in excess of Rs. 5 crore from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, the requirements of clause 3(ii)(b) of the Order are not applicable.

iii) Investments, Loans, Guarantees, etc.

During the year, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii) of the Order is not applicable.

iv) In respect of the Company's Compliance with Sections 185 and 186:

In our opinion and according to the information and explanations

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given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Sections 185 and 186 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made, if any.

v) Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the requirements of clause 3(v) of the Order are not applicable.

vi) In respect of the Company's Maintenance of Cost Records:

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the products manufactured by the Company. Accordingly, the requirements of clause 3(vi) of the Order are not applicable.

vii) In respect of the Company's Statutory Dues:

(a) The Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the above statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income-tax, Goods and Services Tax or other material statutory dues which have not been deposited on account of any dispute.

viii) In respect of the Company's Undisclosed Income:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix) In respect of the Company's Borrowings:

- (a) 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 a declared wilful defaulter by any bank or financial institution or other lender.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix) (c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) and (f) of the Order is not applicable to the Company.

x) Raising of Funds

- (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi) Fraud

- a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither observed any instance of fraud by the Company or any fraud on the Company by its officers or employees of the Company nor have we been informed of such case by the Management, during the year.
- b) During the year, no report under subsection (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) Based on our audit procedures and the information and explanations provided by the management, no whistle-blower complaints have been received during the year.

xii) In respect of the Company's Nidhi Company Status:

The Company is not a Nidhi Company as defined under the provisions of the Act. Accordingly, the requirements of clause 3(xii) of the Order are not applicable.

xiii) In respect of the Company's Related Party transactions:

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the 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 as required under section 138 of the Act which is commensurate with the sand nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

- xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- xvi) Registration under the Reserve Bank of India Act, 1934
 - (a) In our opinion and according to the information and explanations given to us, the Company is primarily engaged in the business of trading and sale of electronic household appliances and accessories. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, as it does not carry on the business of a Non-Banking Financial Company (NBFC). Accordingly, the requirement of obtaining registration under the said section does not arise.
 - (b) The Company has not conducted any Non-Banking Financial activities or Housing Finance activities during the year under review. Therefore, the question of obtaining a Certificate of Registration (CoR) from the Reserve Bank of India does not arise.
 - (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 (Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016). The Company does not satisfy the criteria of holding not less than 90% of its net assets in the form of investment in equity shares, preference shares, bonds, debentures, debt or loans in group companies. Consequently, the question of fulfilling the criteria of a CIC (whether registered, unregistered or exempted) does not arise.

(d) The Company does not have any subsidiary, associate or joint venture. Accordingly, there is no "Group" as defined in the Core Investment Companies (Reserve Bank) Directions, 2016. Therefore, the requirement to report under clause 3(xvi)(d) of the Order regarding the number of Core Investment Companies in the Group is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the current and immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) **Ability to meet liabilities**

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the

audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For SDA & ASSOCIATES
CHARTERED ACCOUNTANTS
DAYARAM PALIWAL
M.NO.109393
FIRM REG.NO. 120759W
UDIN: 2610393YTLMK8148**

PLACE : MUMBAI
DATE : 30-05-2026

ANNEXURE- B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date for the year ended 31st March, 2026)

Report on the Internal Financial Control under Clause (i) of Sub-section 3 of section 143 of the company's Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Jaipan Industries 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.

In accordance with the requirements of Section 143(3)(i) of the Companies Act, 2013 ("the Act") and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"), we have conducted our audit of the internal financial controls with reference to the standalone financial statements of the Company.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("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, the safeguarding of its assets (including inventories of ₹3,11,01,943 and total assets of ₹18,10,24,537 as at 31st March, 2026), the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records (including revenue from operations of ₹27,31,37,042 and the exceptional insurance claim of ₹2,99,81,245), and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India 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 with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles (Ind AS).

A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that:

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles (Ind AS). A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that:

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

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

accordance with authorisations of management and directors of the company; and

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

Opinion

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

**For SDA & ASSOCIATES
CHARTERED ACCOUNTANTS**

DAYARAM PALIWAL

M.NO.109393

FIRM REG.NO. 120759W

UDIN: 2610393YTLMK8148

PLACE : MUMBAI

DATE : 30-05-2026

BALANCE SHEET AS AT MARCH 31, 2026**(Amt in ₹)**

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. Assets			
Non-current assets			
a. Property plant and equipments	2	1,21,06,859	1,41,99,655
b. Deferred tax assets (net)		26,77,133	26,77,133
c. Financial Assets			
(i) Investments	3	3,26,068	3,26,068
Current assets			
a. Inventories	4	3,11,01,943	2,19,15,525
b. Financial Assets			
(i) Trade Receivables	5	9,47,59,121	9,60,29,476
(ii) Cash and cash equivalents	6	1,77,17,043	1,39,07,514
(iii) Short Term Loans & Advances	7	72,49,090	72,54,090
c. other current assets	8	1,50,87,280	1,15,87,041
Total Assets		18,10,24,537	16,78,96,502
II. Equity and Liabilities			
Equity			
a. Equity Share Capital	9a	6,09,98,400	6,09,98,400
b. Other Equity	9b	1,60,83,003	-1,72,12,917
Liabilities			
a. Financial Liabilities			
(i) Long-term borrowings	10	14,16,667	31,16,667
(ii) Other long-term liabilities		2,42,13,421	2,32,58,457
Current Liabilities			
a. Financial Liabilities			
(i) Short-term borrowings	11	4,58,28,452	4,41,33,923
(ii) Trade payables	12	3,05,83,517	5,24,25,930
(iii) Short-term provisions		19,01,077	11,76,042
Total Equity and liabilities	13	18,10,24,537	16,78,96,502

Significant Accounting Policies

Notes forming part of the financial statements

2 to 20

As per our report of even date

For and on behalf of the board

For SDA & Associates
Chartered Accountants
Firm Registration Number : 120759
W

VEENA J AGARWAL
M. Director
DIN: 07104716

CHANDRAKANT BALDE
Director
DIN: 07782879

DAYARAM PALIWAL
(Partner)
M. No. 109393

ATIN J AGARWAL
Chief Financial
Officer

MUNNA LAL BABU LAL
Company Secretary
M. No.: ACS-66510

Place: Mumbai
Date : 30-05-2026

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STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amt In ₹)			
Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Income:			
Revenue From Operations	14	27,31,37,042	28,73,98,056
Other Income	15	<u>3,93,278</u>	<u>2,09,245</u>
I. Total Income		<u>27,35,30,320.</u>	<u>28,76,07,301</u>
II. Expenses:			
(a) Cost of materials consumed		0	0
(b) Purchases of stock-in-trade	16	23,78,65,682	23,07,75,385
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-91,86,417	1,18,04,306
(d) Employee benefits expense		1,33,39,048	1,36,90,003
(e) Finance costs	18	35,05,996	50,34,449
(f) Depreciation and amortisation expense	2	21,19,669	20,10,380
(g) Other expenses	19	<u>2,25,70,093</u>	<u>2,19,33,715</u>
II. Total Expenses		<u>27,02,14,071</u>	<u>28,52,48,238</u>
III. Profit before exceptional items and tax (I-II)		<u>33,16,249</u>	<u>23,59,062</u>
IV. Exceptional items		<u>2,99,81,245</u>	<u>-</u>
V. Profit / (Loss) before extraordinary items and tax		<u>3,32,97,494</u>	<u>23,59,062</u>
VI. Extraordinary items		-	<u>23,59,062</u>
VII. Profit/(Loss) Before Tax (I - II)		<u>3,32,97,494</u>	<u>23,59,062</u>
VIII. Tax Expense:			
(1) Current Tax			
(2) Deferred Tax			
IX. Profit/(Loss) for the year		<u>3,32,97,494</u>	<u>23,59,062</u>
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
- Income tax relating to above mentioned item			
Other Comprehensive Income for the year, net of tax		<u>3,32,97,494</u>	<u>23,59,062</u>
XI. Total Comprehensive Income for the year		<u>3,32,97,494</u>	<u>23,59,062</u>
XII. Earning per Equity Share of face value of ₹ 10 each:			
(1) Basic	20	5.46	0.39
(2) Diluted	20	5.46	0.39
Significant Accounting Policies	1		
Notes forming part of the financial statements	2 to 20		

As per our report of even date

For SDA & Associates
Chartered Accountants
Firm Registration Number : 120759
W

DAYARAM PALIWAL
(Partner)
M. No. 109393

Place: Mumbai
Date : 30-05-2026

For and on behalf of the board

VEENA J AGARWAL
M. Director
DIN: 07104716

ATIN J AGARWAL
Chief Financial
Officer

CHANDRAKANT BALDE
Director
DIN: 07782879

MUNNA LAL BABU LAL
Company Secretary
M. No.: ACS-66510

CASH FLOW STATEMENT FOR THE YEAR END*ED MARCH 31, 2026

		(Amt in ₹)	
PARTICULARS	March 2026	March 2025	
A] CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) before Taxation and Extraordinary items	33,16,249.00	23,59,062.00	
Add/(Less) : Adjustments for :-			
Interest income	(3,93,278.00)	(2,09,245.00)	
Finance Cost	35,05,996.00	50,34,449.00	
Depreciation and amortisation	21,19,669.00	20,10,380.00	
Income Tax	-	-	
Effect of Exchange Fluctuation	-	-	
Profit on sales of Fixed Assets	-	-	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	85,48,636.00	91,94,647.00	
Adjustment for :			
Decrease / (Increase) In Trade Receivables	12,70,354.00	1,03,39,187.00	
Decrease /(Increase) In Other Current Assets	(1,26,83,233.00)	48,58,429.00	
(Decrease)/Increase In Other Current Liabilities	(1,94,22,847.00)	(237,33,701.00)	
NET ADJUSTMENT	(2,22,87,089.00)	6,58,562.00	
Cash generated from Extraordinary Items	-	-	
Add: Insurance Claim Received against Loss by Fire	2,99,81,245.00	-	
Cash generated from operations	76,94,156.00	6,58,562.00	
NET CASH FLOW USED IN OPERATING ACTIVITIES B]	76,94,156.00	6,58,562.00	
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(26,873.00)	(22,42,427.00)	
Sale of property, plant and equipment			
Interest received	3,93,278.00	2,09,245.00	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES C]	3,66,405.00	(20,33,182.00)	
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds/(Repayment) of Long term and other Borrowings	(17,00,000.00)	(20,55,094.00)	
Proceeds/(Repayment) of Other Long term Borrowings	9,54,964.00	49,54,015.00	
Finance costs	(35,05,996.00)	(50,34,449.00)	
NET CASH FLOW FROM FINANCING ACTIVITIES	(42,51,032.00)	(21,35,528.00)	
D] NET INCREASE IN CASH & CASH EQUIVALENTS	38,09,529.00	(35,10,147.00)	
Add: Cash and Cash Equivalents at beginning of the year	1,39,07,514.00	1,74,17,662.00	
Cash and Cash Equivalents at end of the year*	1,77,17,043.00	1,39,07,514.00	
* Comprises:			
(a) Cash on hand	83,42,638.00	63,20,668.00	
(b) Balances with banks - In current accounts	35,12,476.00	20,78,870.00	
(c) Deposits considered as part of cash and cash equivalents	58,61,926.00	55,07,976.00	
Total	1,77,17,040.00	1,39,07,514.00	

The Cash Flow Statement has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7 on 'Statement of Cash Flows', as notified under section 133 of the Companies Act, 2013 read with relevant rules thereunder.

As per our report of even date

For and on behalf of the board

For SDA & Associates
Chartered Accountants
Firm Registration Number : 120759
W

VEENA J AGARWAL
M. Director
DIN: 07104716

CHANDRAKANT BALDE
Director
DIN: 07782879

DAYARAM PALIWAL
(Partner)
M. No. 109393

ATIN J AGARWAL
Chief Financial
Officer

MUNNA LAL BABU LAL
Company Secretary
M. No.: ACS-66510

Place: Mumbai
Date : 30-05-2026

Annual Report 2025 - 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. Equity Share Capital (Amt in ₹)		
Balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
6,09,98,400	0	6,09,98,400

Balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
6,09,98,400	0	6,09,98,400

B. Other Equity (Amt in ₹)						
Particulars	Reserves & Surplus					Total
	capital redemption reserve	investment allowance reserve	Securities Premium	Retained Earnings	Investment Subsidy (Received From Development Corporation of Konkan Ltd)	
Balance as at + April 1, 2025	500000	206649	82,97,000	(2,68,56,066)	6,39,500	(1,72,12,920)
comprehensive income during period	0	0	0	3,32,97,494	0	3,32,97,494
Excess provision fortaxation	0	0	0	0	0	0
Balance as at March 31, 2026	500000	206649	82,97,000	64,39,854	6,39,500	1,60,83,003

Particulars	Reserves & Surplus					Total
	capital redemption reserve	investment allowance reserve	Securities Premium	Retained Earnings	Investment Subsidy (Received From Development Corporation of Konkan Ltd)	
Balance as at +April 1, 2024	500000	206649	82,97,000	(2,92,13,560)	6,39,500	(1,95,70,411)
comprehensive income during period	0	0	0	23,59,063	0	2359062
Excess provision fortaxation	0	0	0	0	0	0
Balance as at March 31, 2025	500000	206649	82,97,000	(2,68,56,066)	6,39,500	(1,72,12,920)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Company Information / Overview

Jaipan Industries Limited ("the Company") is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on BSE Limited (BSE Scrip Code: 505840).

The Registered Office of the Company is situated at 17, Cama Industrial Estate, Walbhat Road, Goregaon (East), Mumbai – 400063, Maharashtra.

The Company is engaged in the business of sales and services of Electronic Household Accessories.

2. Summary of Significant Accounting Policies

2.1 Basis of preparation of Financial Statements

2.1.1 Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

The financial statements comply in all material respects with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the Company.

These financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency of the Company.

All values are rounded to the nearest rupee, except when otherwise indicated.

2.1.2 Historical Cost convention

The financial statements have been prepared on the historical cost basis, except for the following items which are measured at fair value or under other applicable measurement basis as required by the relevant Ind AS:

- Certain financial assets and liabilities (including derivative instruments, if any) measured at fair value;
- Financial instruments classified as Fair Value through Profit or Loss (FVTPL) or Fair Value through Other Comprehensive Income (FVTOCI); and
- Other items as specifically required by the relevant Ind AS to be measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The financial statements are prepared on an accrual basis.

2.1.3 Current / Non-Current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification as per Schedule III to the Companies Act, 2013 and Ind AS 1.

An asset is classified as current when it is expected to be realised or is intended to be sold or consumed in the normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current. A liability is classified as current when it is expected to be settled in the normal operating cycle, held primarily for the purpose of trading, due to be settled within twelve months after the reporting period, or there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as twelve months.

2.1.4. Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

2.2 Revenue recognition - Revenue from Sale of Goods / Services

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, returns and applicable taxes. Revenue is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably.

2.3 Property Plant and Equipment

2.3.1 Tangible Assets

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes purchase price, taxes and duties (net of tax credits, wherever applicable), labour cost and other directly attributable costs incurred to bring the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

All other repairs and maintenance costs are charged to the Statement of Profit and Loss during the period in which they are incurred.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

2.3.2 Intangible assets

Intangible assets are measured at cost less accumulated amortisation and impairment losses, if any.

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits associated with the asset will flow to the Company, and the cost of the asset can be measured reliably.

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits are accounted for by changing the amortisation period or method, as appropriate, and treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss.

2.3.3 Impairment of assets

At each Balance Sheet date, the Company assesses whether there is any indication that an asset (tangible or intangible) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised in the Statement of Profit and Loss.

At each reporting date, the Company assesses whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised.

2.4 Depreciation and Amortization

Depreciation on Property, Plant and Equipment (other than freehold land) is provided on the Straight Line Method based on the useful lives prescribed under Schedule II to the Companies Act, 2013.

Freehold land is not depreciated. Leasehold land and leasehold improvements are amortised over the primary period of the lease.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Depreciation is charged on a pro-rata basis from the date the assets are ready for their intended use / till the date of disposal.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognised in the Statement of Profit and Loss.

2.5 Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost is determined on a moving weighted average basis and includes the cost of purchase, duties and taxes (net of tax credits, wherever applicable), freight inward and other expenditure directly attributable to the purchase.

Cost of work-in-progress and finished goods includes all direct costs and applicable manufacturing overheads incurred in bringing the inventories to their present location and condition.

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

2.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

To the extent that the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditure on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

2.7 Foreign Currency Translation

2.7.1. Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest rupee, unless otherwise stated.

2.7.2. Foreign currency transactions and translations

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

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

2.8 Taxes on Income

2.8.1. Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8.2. Deferred Tax

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

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

2.8.3. Current and Deferred Tax for the year

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

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 the foreseeable future. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. The carrying amount of MAT credit is reviewed at each Balance Sheet date and written down to the extent there is no longer convincing evidence that the Company will pay normal income tax during the specified period.

2.9 Provisions and Contingent Liabilities

2.9.1. Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is

probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

2.9.2. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or a reliable estimate of the amount cannot be made. Show cause notices are not considered as Contingent Liabilities unless converted into demand.

2.9.3. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.10 Financial Assets

2.10.1. Classification

The Company classifies its financial assets in the following measurement categories:

- (i) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through Profit or Loss); and
- (ii) Those to be measured at amortised cost.

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

2.10.2. Measurement

Initial Recognition Measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

2.10.3. Subsequent Measurement

2.10.3.1. Investments

Investments in mutual funds and other financial assets measured at fair value through profit or loss are subsequently measured at fair value. Gains or losses arising from changes in fair value are recognised in the Statement of Profit and Loss.

2.10.3.2. Other Financial Assets

After initial measurement, financial assets that are held within a business model whose objective is to hold assets for collecting contractual cash flows, and whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. Losses arising from impairment are recognised in the Statement of Profit and Loss.

2.10.4. Impairment of Financial Assets

The Company recognises loss allowances using the Expected Credit Loss (ECL) model for financial assets measured at amortised cost.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those assets are measured at lifetime ECL.

The amount of expected credit losses (or reversal) is recognised as an impairment gain or loss in the Statement of Profit and Loss.

2.10.5. Derecognition of Financial Assets

A financial asset is derecognised when the contractual rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of ownership of the

asset.

2.11 Financial Liabilities

2.11.1. Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

2.11.2. Initial recognition and measurement

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

2.11.3. Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss. This category generally applies to interest-bearing loans and borrowings.

2.11.4. De-recognition

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

2.11.5. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.12 Segment Information

The Company is engaged in the business of trading and sale of electronic household appliances and accessories, which constitutes a single reportable business segment in the context of Ind AS 108 – Operating Segments.

The Chief Operating Decision Maker (CODM) reviews the operating results of the Company as a whole. Accordingly, there are no other separate reportable segments.

2.13 Prior Period

Errors of material amount relating to prior period(s) are corrected retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred.

The nature of the prior period error, the amount of correction for each prior period presented, and the impact on basic and diluted earnings per share are disclosed by way of a note.

Where it is impracticable to determine the period-specific effects or the cumulative effect of the error, the Company restates the opening balances of assets, liabilities and equity for the earliest period for which retrospective restatement is practicable, and discloses the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected.

2.14 Cash Flow Statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

2.15 Earnings per share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.16 Critical Estimates & Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, assumptions and judgements that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent liabilities as at the

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date of the financial statements.

The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from these estimates.

Any revision to accounting estimates is recognised prospectively in the current and future periods.

2.17 Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest ₹ lakhs (with two decimals) as per the requirements of Division II of Schedule III to the Companies Act, 2013, unless otherwise stated.

2.18 Recent pronouncements

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

For the year ended 31st March, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

Note 2 : PROPERTY PLANT AND EQUIPMENTS									(Amt in ₹)
SR	Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		At April 1, 2025	Additions/ Deduction	At March 31, 2026	At April 1, 2025	Additions/ Deduction	At March 31, 2026	At March 31, 2026	At 31st March 2025
1	Motor vehicles	5,40,69,393	0	5,40,69,393	5,03,13,900	5,76,180	5,08,90,080	31,79,313	37,55,493
2	Furniture and fixtures	82,27,751	0	82,27,751	38,81,927	4,72,088	43,54,015	38,73,736	43,45,824
3	Computer System	49,97,027	13500	50,10,527	47,16,890	1,69,098	48,85,988	1,24,539	2,80,137
4	Office Equipment	40,98,908	4873	41,03,781	35,23,003	1,33,252	36,56,255	4,47,526	5,75,905
5	Plant and Machinery	20,07,142	8500	20,15,642	4,48,195	1,25,033	5,73,228	14,42,414	15,58,947
6	Mould & Dies	53,40,000	0	53,40,000	16,56,651	6,44,018	23,00,669	30,39,331	36,83,349
Total		7,87,40,221	26,873	7,87,67,094	6,45,40,566	21,19,669	6,66,60,235	1,21,06,859	1,41,99,655
Previous Year		7,64,97,792	22,42,429	7,87,40,221	6,25,30,186	20,10,380	6,45,40,566	1,41,99,655	1,39,67,605

Note 3 – Non-current Investments (Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Unquoted		
(a) Investment in equity Shares of Malad Co - Op Society Ltd	500.00	500.00
(b) Investment in Golden Coin	325568.00	325568.00
Total (a)	3,26,068	3,26,068
(b) INVESTMENTS AT AMORTISED COST	0	0
Total (b)	0	0
Total (a to b)	3,26,068	3,26,068

Note 4 – Inventories (Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
- Raw materials	29,43,260	26,48,099
- Finished goods	2,81,58,683	1,92,67,426
TOTAL	3,11,01,943	2,19,15,525

Note 5 – Trade Receivables (Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured and Considered Good		
Debts outstanding for a period exceeding 6 Months	9,47,59,122	9,60,29,476
Other Debts		
TOTAL	9,47,59,122	9,60,29,476

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)**Note 6 – Cash and cash equivalents**

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
- In Current Account	83,42,638	63,20,668
- In Deposit Accounts	35,12,476	20,78,870
Cash	58,61,926	55,07,976
TOTAL	1,77,17,040	1,39,07,514

Note 7 – Short Term Loans & Advances

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
- Secured, considered good	34,82,246	34,82,246
Unsecured and Considered Good		
- Intercompany Deposits *	37,66,844	37,71,844
TOTAL	72,49,090	72,54,090

* Interest free and repayable on demand

Note 8 – Other Current Assets

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured and Considered Good		
Others	1,48,65,951	1,14,50,678
- GST Receivable	2,21,329	1,36,363
- TCS		
TOTAL	1,50,87,280	1,15,87,041

Note 9a – Equity Share Capital

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
6100000 Equity Shares of ` 10/- each	6,10,00,000	6,10,00,000
Issued, Subscribed & Paid up		
6099840 Equity Shares of ` 10/- each fully paid up (Previous Year 6099840 Equity Shares of ` 10/- each)	6,09,98,400	6,09,98,400
TOTAL		

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

The details of Shareholders holding more than 5% Shares

Particulars	Number of Shares	% of holding
As at March 31, 2026		
Equity Shares with Voting Rights		
J N Agarwal	17,86,921	29.29%
As at March 31, 2025		
Equity Shares with Voting Rights		
J N Agarwal	17,86,921	29.29%

Note 9b – Terms and rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹10/- per share.

The Authorised Share Capital of the Company is ₹6,10,00,000 divided into 61,00,000 Equity Shares of ₹10/- each.

The Issued, Subscribed and Paid-up Share Capital of the Company as at 31st March, 2026 is ₹6,09,98,400 divided into 60,99,840 Equity Shares of ₹10/- each fully paid-up.

Each holder of Equity Shares is entitled to one vote per share held, in accordance with the provisions of Section 47 of the Companies Act, 2013.

The Board of Directors has not recommended any dividend on the Equity Shares for the financial year ended 31st March, 2026.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by them.

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

Particulars	As at March 31, 2026	As at March 31, 2025
Equity Shares with Voting Rights		
Opening Balance		
- Number of shares	60,99,840	60,99,840
- Amount (INR)	6,09,98,400	6,09,98,400
Add: Issued During the year		
- Number of shares	0	0
- Amount (INR)	0	0
Closing Balance		
- Number of shares	60,99,840	60,99,840
- Amount (INR)	6,09,98,400	6,09,98,400

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

Note 9c – Other Equity

(Amt In ₹)

Particulars	Reserves & Surplus				Investment Subsidy (Received From Development Corporation of Konkan Ltd)	Total
	capital redemption reserve	Investment allowance reserve	Securities Premium	Retained Earnings		
Balance as at April 1, 2025	500000	206649	82,97,000	(2,68,56,066)	6,39,500	(1,72,12,920)
comprehensive income during period	0	0	0	3,32,97,494	0	3,32,97,494
Excess provision for taxation	0	0	0	0	0	0
Balance as at March 31, 2026	500000	206649	82,97,000	64,39,854	6,39,500	1,60,83,003

Particulars	Reserves & Surplus				Investment Subsidy (Received From Development Corporation of Konkan Ltd)	Total
	capital redemption reserve	Investment allowance reserve	Securities Premium	Retained Earnings		
Balance as at April 1, 2024	500000	206649	82,97,000	(2,92,13,560)	6,39,500	(1,95,70,411)
comprehensive income during period	0	0	0	23,59,062	0	23,59,062
Excess provision for taxation	0	0	0	0	0	0
Balance as at March 31, 2025	500000	206649	82,97,000	(2,68,56,066)	6,39,500	(1,72,12,920)

Note 10 – Long-Term Borrowings

(Amt In ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
<u>Unsecured</u>		
LOANS AND ADVANCES FROM RELATED PARTIES	2,42,13,421	2,32,58,457
<u>Secured</u>		
(A) TERM LOANS		
Bank of Baroda COVID Loan	14,16,667	31,16,667
TOTAL	2,56,30,088	2,63,75,124

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)**Note 11 – Short-Term Borrowings****(Amt in ₹)**

Particulars	As at March 31, 2026	As at March 31, 2025
<u>From Financial Institution</u>		
<u>BANKS</u>		
CASH CREDIT LOAN	4,58,28,452	4,41,33,923
TOTAL	4,58,28,452	4,41,33,923

Note 12 – Trade Payables**(Amt In ₹)**

Particulars	As at March 31, 2026	As at March 31, 2025
<u>Dues of creditors other than SME'S</u>		
- Acceptances	3,05,83,517	5,24,25,930
TOTAL	3,05,83,517	5,24,25,930

Note 13 – Other current liabilities**(Amt In ₹)**

Particulars	As at March 31, 2026	As at March 31, 2025
Current maturities of long-term debt		
- Statutory remittances (Contributions to PF and ESIC etc)	10,71,398	9,60,903
- Salary Payable A/c	8,29,679	2,15,139
Total	19,01,077	11,76,042

Note 14 – Revenue From Operations**(Amt In ₹)**

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of Products - Domestic	21,26,28,904	20,63,12,786
Sale of Products – Export	6,05,08,138	8,10,85,270
Total	27,31,37,042	28,73,98,056

Note:
 Stock Transfer of ₹10,49,850 during the year has been treated as internal transfer and has not been included in Revenue from Operations.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

Note 15 – Other Income

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on Fixed Deposit	3,93,278	2,09,245
Total	3,93,278	2,09,245

Note 16 – Purchase of traded goods

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Purchase of traded goods		
Mumbai Division	20,69,15,171	21,26,03,675
Jaipan LFR	3,20,00,361	1,81,71,710
Less: Stock Transfer	(10,49,850)	
Total	23,78,65,682	23,07,75,385

Note 17 – Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Amt in ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
<u>Inventories at the end of the year:-</u>		
finished goods	2,81,58,683	1,92,67,427
Raw Material	29,43,260	26,48,099
<u>Inventories at the beginning of the year:</u>		
Finished goods	1,92,67,427	1,73,60,188
Raw Material	26,48,099	1,63,59,644
(INCREASE)/DECREASE	(91,86,417)	1,18,04,306

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)**Note 18 – Finance Cost****(Amt In ₹)**

Particulars	As at March 31, 2026	As at March 31, 2025
- Bank Charges	11,824	4,82,665
- Interest expenses	34,94,172	45,51,784
Total	35,05,996	50,34,449

Note 19 Other Expenses**(Amt In ₹)**

Particulars	As at March 31, 2026	As at March 31, 2025
<u>Manufacturing Expenses :-</u>		
Labour Contract	0	13,19,627
Power and fuel	4,33,226	5,09,888
Factory Rent	33,39,248	7,95,346
Packing Freight & Forwarding Expenses	12,30,413	24,97,574
<u>General and Administration Expenses :-</u>		
Repairs and maintenance	21,91,466	17,07,391
Legal and Professional Charges	26,06,599	21,31,912
Licence Fees	0	17,100
Computer Expenses	28,500	39,043
Insurance Expenses	49,885	1,40,206
Communication	56,041	5,67,83
Travelling and conveyance	41,167	5,30,858
Sales Tax Paid	-	10,46,706
Rate Diff	2,94,854	48,474
Printing and stationery	1,47,775	2,42,129
Office Expenses	30,470	60,872
Miscellaneous Expenses	5,075	1,43,109
Security Charges	4,56,000	4,50,000
Rent Paid	7,59,16	7,56,000
<u>Selling & Distribution Expenses :-</u>		
Advertising Expenses	11,03,165	21,11,858
Courier Charges	2,26,076	3,54,653
Freight and Forwarding and Transport Expenses	50,50,295	56,45,723
Business and Sales Promotion Expenses	8,22,759	3,62,658
Marketing Cost	2,15,894	0
Export Expenses	2,21,729	34,746
Bad Trade and other Receivables	19,72,026	0
Sales Discount & Round off	10,64,256	5,20,264
Sales Commission	2,23,646	4,10,777
Total	2,25,70,075	2,19,33,697

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(contd.)*

Earnings Per Share

Particulars	March 2026	March 2025
I. Net Loss As Per Profit And Loss Account Available For Equity Shareholders	3,32,97,494	23,59,062
II. Weighted Average Number Of Equity Shares For Earnings Per Share Computation		
Basic	60,99,840	60,99,840
Diluted	60,99,840	60,99,840
III. Earnings Per Share		
Basic	5.46	0.39
Diluted	5.46	0.39

20. Fair value measurement of financial Instruments

a. Financial instruments - by category and fair value hierarchy

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

(Amt in ₹)

(I) As at 31st March, 2025								
Particulars	Note	Carrying Value				Fair value measurement using		
		FVTPL	FVTOCI	Ammortised Cost	Total	Level 1	Level 2	Level 3
Financial Assets								
Non Current								
(i) Investments	3	0	0	0	0	0	0	0
Current								
(i) Trade Receivables *	5			9,60,29,476	9,60,29,476	0	0	9,60,29,476
(II) Cash and cash equivalents *	6	0	0	1,39,07,514	1,39,07,514			1,39,07,514
Total Assets		0	0	10,99,36,990	10,99,36,990			10,99,36,990
Financial Liabilities								
Non Current								
(i) Borrowings \$	10	0	0	2,63,75,124	2,63,75,124	0	0	2,63,75,124
Current								
(i) Borrowings \$	11	0	0	4,41,33,923	4,41,33,923	0	0	4,41,33,923
Total Liabilities		0	0	7,05,09,047	7,05,09,047			7,05,09,047

(II) As at 31st March, 2026								
Particulars	Note	Carrying Value				Fair value measurement using		
		FVTPL	FVTOCI	Ammortised Cost	Total	Level 1	Level 2	Level 3
Financial Assets								
Non Current								
(i) Investments	3	0	0	0	0	0	0	0
Current								
(III) Trade Receivables *	5			9,47,59,122	9,47,59,122	0	0	9,47,59,122
(iv) Cash and cash equivalents *	6	0	0	1,77,17,040	1,77,17,040			1,77,17,040
Total Assets		0	0	11,24,76,162	11,24,76,162			11,24,76,162
Financial Liabilities								
Non Current								
(i) Borrowings \$	10	0	0	2,56,30,088	2,56,30,088	0	0	2,56,30,088
Current								
(i) Borrowings \$	11	0	0	4,58,28,452	4,58,28,452	0	0	4,58,28,452
Total Liabilities		0	0	7,14,58,540	7,14,58,540			7,14,58,540

* The carrying amounts of trade receivables and cash and cash equivalents, approximates the fair values, due to their short-term nature.

\$ The Company's borrowings have been contracted at floating rates of interest, which resets at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.

Annual Report 2025 - 2026

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market Risk - Interest rate

(i) **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.

The maximum exposure to credit risk is represented by the total carrying amount of these financial assets in the Balance Sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	9,47,59,122	9,60,29,476
Cash and cash equivalents	1,77,17,043	1,39,07,514

*Previous year figure as per comparative financial statements.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks.

The maximum exposure to credit risk at the reporting date is primarily from trade receivables. Trade receivables are typically unsecured and are derived from revenue earned from operations in the ordinary course of business.

Ageing of Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
1-180 days past due	9,47,59,122	5,62,15,585
181 to 360 days past due	0	3,98,13,891
more than 360 days past due	0	0
TOTAL	9,47,59,122	9,60,29,476

(ii) **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at March 31, 2026	Carrying amount	Contractual cash flows			
		Less than one year	Between one and five years	More than 5 years	Total
Borrowings	7,14,58,540	4,58,28,452	2,56,30,088	0	7,14,58,540
TOTAL	7,14,58,540	4,58,28,452	2,56,30,088	0	7,14,58,540

As at March 31, 2025	Carrying amount	Contractual cash flows			
		Less than one year	Between one and five years	More than 5 years	Total
Borrowings	7,05,09,047	4,41,33,923	2,63,75,124	0	7,05,09,047
TOTAL	7,05,09,047	4,41,33,923	2,63,75,124	0	7,05,09,047

21. Segment Reporting

The Company is engaged in the trading and sale of electronic household appliances and accessories, which in the context of Ind AS 108 – Operating Segments specified under Section 133 of the Companies Act, 2013, is considered as a single business segment of the Company.

22. FIRE INCIDENT

A fire incident occurred on 9th January, 2024 at the Company's plant located at Vasai, Palghar, Maharashtra, which caused damage to the assets and temporary operational disruption. The resulting loss was recognised in the earlier financial years in accordance with applicable Ind AS.

During the financial year ended 31st March, 2026, the Company received the Insurance Claim amounting to ₹2,99,81,245 against the said loss. The claim has been recognised as an Exceptional Item in the Statement of Profit and Loss for the year ended 31st March, 2026, as the recovery became virtually certain in accordance with Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets and Ind AS 10 – Events after the Reporting Period.

23. Additional Disclosures

- I. Additional information and disclosures as required under Schedule III to the Companies Act, 2013, to the extent applicable to the Company, are as under:
 - ii. The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
 - iii. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies beyond the statutory period.
 - iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31st March, 2026.
 - v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding 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.
 - vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party), with the understanding 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.
 - vii. The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
 - viii. The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

24. The company has evaluated the option permitted under section 115BAA of the Income Tax Act, 1961 (the "Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has presently decided to continue with the existing tax structure.

25. The previous year figures have been regrouped, reallocated or reclassified wherever necessary to confirm to current year classification and presentation.

JAIPAN INDUSTRIES LIMITED

Registered Office 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063.

PROXY FORM

Folio No.

I/We
being a member/members of the above company, hereby appoint
.....of
..... or failing him
of

as my/our proxy to vote for me/us on my/our behalf at the **60th ANNUAL GENERAL MEETING** of the Company to be held on **30th September, 2026 at 09.30 a.m. at 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063** and at adjournment thereof.

Signed this.....day of.....2026.

Signature



NOTE: Proxy Forms must reach the Company's Registered Office not less than 48 hours before the Meeting.

..... TEAR HERE

JAIPAN INDUSTRIES LIMITED

Registered Office: - 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063.

To be handed over at the entrance of the meeting hall

ATTENDANCE SLIP

Name of the attending Member (In Block Letters)

Folio No.....

Name of Proxy (In Block Letters):

(To be filled in if the Proxy attends instead of the Members)

No. of Shares held

I hereby record my presence at the **60th ANNUAL GENERAL MEETING** of the Company to be held on **30th September, 2026 at 09.30 a.m. at 17, Cama Industrial Estate, Wal bhatt Road, Goregaon (East), Mumbai 400 063** and at adjournment thereof.

.....
Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

NOTE: PLEASE BRING YOUR COPY OF THE NOTICE TO THE MEETING HALL

JAIPAN INDUSTRIES LIMITED

Registered Office: - 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063

CIN : L28991MH1965PLC013188

Form No. MGT-11**Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L28991MH1965PLC013188

Name of the Company: Jaipan Industries Limited

Registered office: 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063

Name of the member(s):

Registered Address :

E-mail id:

Folio No/Client Id

;DP ID :/

I We, being the member (s) of _____ shares of the above named company, hereby appoint:

Name : _____

Address : _____

E-mail Id : _____

Signature: _____, or failing him

Name : _____

Address : _____

E-mail Id : _____

Signature: _____, or failing him

Name : _____

Address : _____

E-mail Id : _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixtith Annual General Meeting of the Company held on Wednesday, 30th September, 2026 at 09.30 a.m. at 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400063. and at any adjournment thereof in respect of such resolutions as are included below:

Resolution No.	Description	For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a director in place of . Mr. Jainarain Omprakash Agarwal (DIN: 01861610, who retires by rotation and being eligible, offers himself for re-appointment		
3	To Approve Related Party Transactions for the Financial Year 2025 -2026		

Signed this _____ day of _____ 2026

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
eStamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Form No. MGT- 12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Jalpan Industries Limited

Registered Office: 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063

CIN: L28991MH1965PLC013188

BALLOT PAPER

S No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

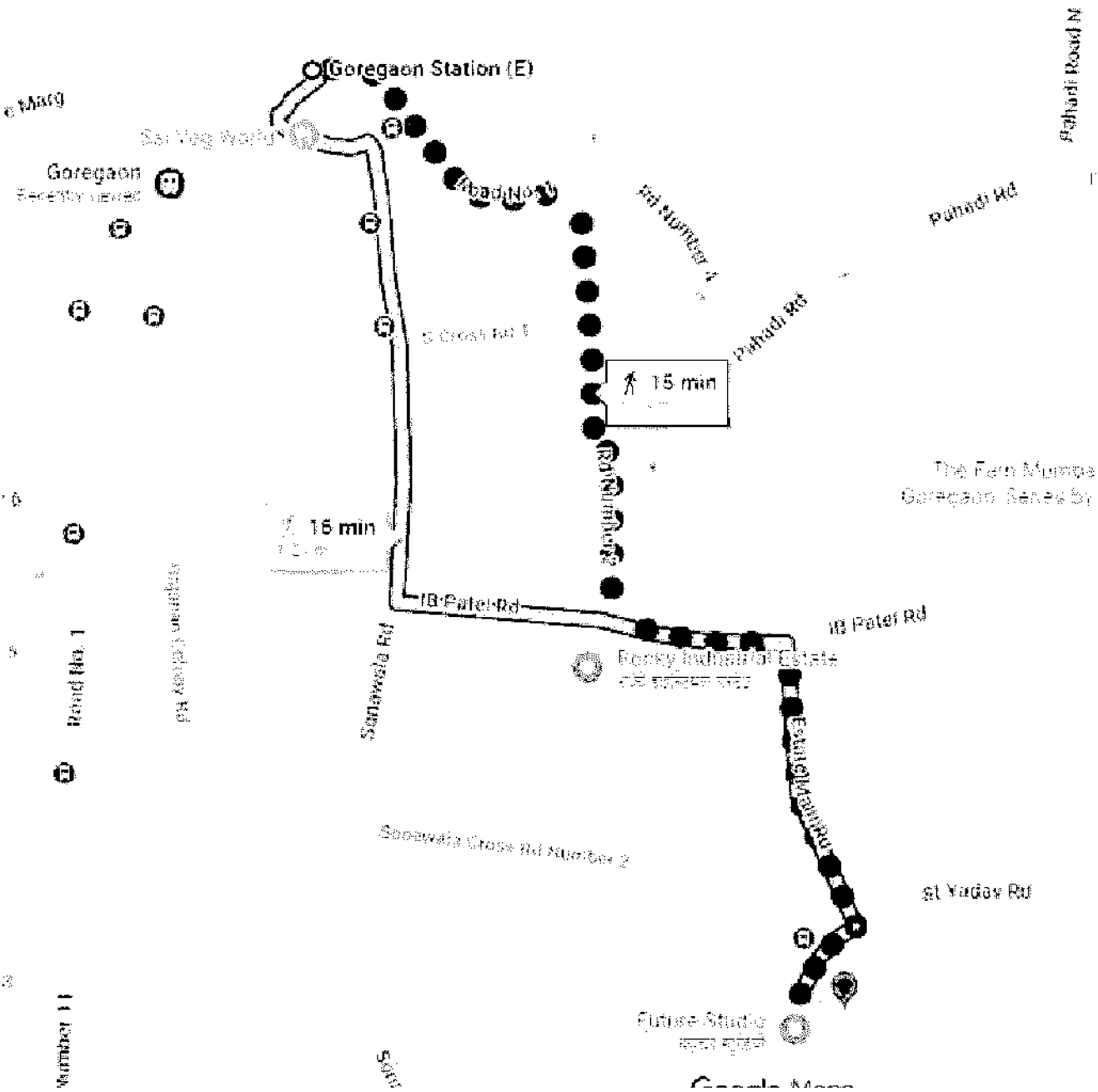
No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and the Auditors thereon.			
2	To appoint a director in place of . Mr. Jalnarain Omprakash Agarwal (DIN: 01861610, who retires by rotation and being eligible, offers himself for re-appointment			
3.	To Approve Related Party Transactions for the Financial Year 2025-2026			

Place:

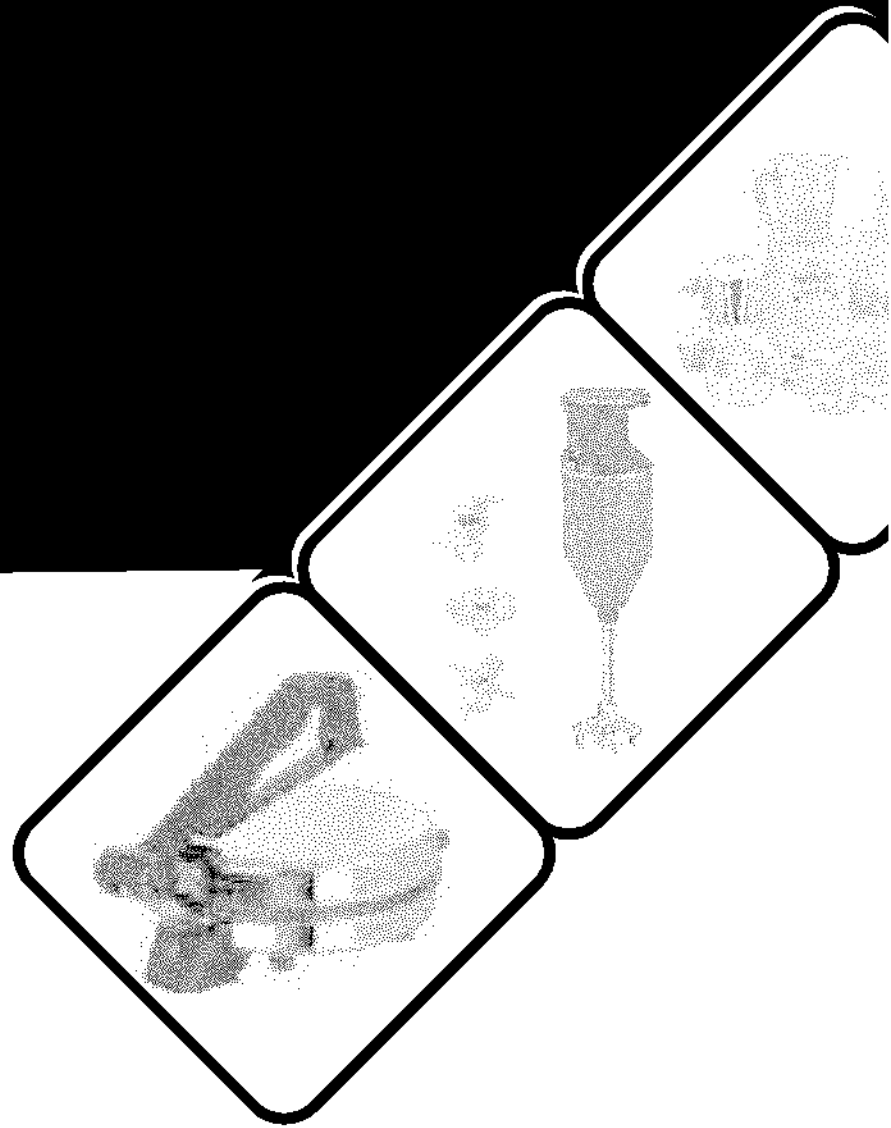
Date:

(Signature of the shareholder*)

ROUTE MAP



Book Post



JAIPAN INDUSTRIES LIMITED

17/1, Cama Industrial Estate, Walbhat Road, Goregaon (East), Mumbai - 400 063.