Ref No: CCL/SEC/2026-27/18

Date: September 01, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 534691

Dear Sir/Ma'am,

Subject: Annual Report for the financial year 2025-26 along with the Notice convening 19th Annual General Meeting of Comfort Commotrade Limited ("the Company").

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose herewith copy of Annual Report for the financial year 2025-26 along with the Notice convening 19th Annual General Meeting of the Company. The Annual Report along with Notice is being sent electronically to those shareholders whose email addresses are registered with the Company's Registrar and Share Transfer Agent or Depository Participants.

The aforesaid Annual Report along with the Notice is also available on the website of the Company at www.comfortcommotrade.com and on the website of National Securities Depository Limited, the agency for providing e-voting services, at www.evoting.nsdl.com.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,
For Comfort Commotrade Limited

ANKUR AGRAWAL
Digitally signed by ANKUR AGRAWAL
Date: 2026.09.01 14:31:30 +05'30'

Ankur Agrawal
Director
DIN: 06408167

Encl: A/a

COMFORT COMMOTRADE

ENGINEERED FOR MARKET PRECISION.

Comfort Commotrade Limited

19th Annual Report | 2025-26

Forward Looking Statement

Some information in this report may contain forward-looking statements concerning Company's anticipated financial position and operational results, which are inherently subject to significant risks and uncertainties. Factors such as market volatility, commodity price fluctuations, regulatory complexities, global and regional competition, technological disruptions, capital requirements, and geopolitical risks including trade restrictions and political instability in key regions may cause actual outcomes to differ materially from those projected. Additional risks include counterparty defaults, environmental compliance challenges, and shifting market demands. Comfort Commotrade Limited assumes no obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

Scope of the Report

This Annual Report presents an overview of Comfort Commotrade Limited's ("CCL" or "the Company") performance, strategic priorities and key developments for the financial year 2025–26. It provides stakeholders with a comprehensive understanding of the Company's business operations, financial performance, value creation approach and strategic direction, while highlighting the key opportunities, challenges and risks influencing its business.

The Report has been prepared with a focus on presenting relevant and meaningful information in a clear, accessible and stakeholder-oriented manner. It brings together key financial and non-financial information to provide a holistic view of the Company's performance and its approach to sustainable and responsible business growth.

Throughout this Report, the terms "Commotrade", "Comfort Commotrade" and "CCL" are used interchangeably to refer to Comfort Commotrade Limited.

The Report covers qualitative and quantitative information relating to the Company's operations, performance and activities for the reporting period from **April 1, 2025 to March 31, 2026.**

Table of Content

19th Annual General Meeting

Day & Date
Wednesday, September 23, 2026

Time
03:00 P.M. (IST)

Venue
Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

Board Of Director and Key Managerial Personnel

Mrs. Apeksha Santosh Kadam	: Chairperson & Non-Executive Non-Independent Director
Mr. Ankit Tibrewala	: Non-Executive Independent Director (Appointed w.e.f October 28, 2025)
Mr. Milin Jagdish Ramani	: Non-Executive Independent Director
Mr. Ankur Anil Agrawal	: Non-Executive Non-Independent Director
Mr. Rajeev Kumar Pathak	: Whole-Time Director and Chief Financial Officer
Ms. Sakshi M. Shah	: Company Secretary and Compliance officer (Appointed w.e.f July 30, 2025)

Corporate Identification Number
L51311MH2007PLC175688

Registered Office
A-301, Hetal Arch, S. V. Road, Opp. Natraj Market,
Malad (West), Mumbai - 400064

T: 91-22-6894 8508/09
M: ipo-commotrade@comfortsecurities.co.in
W: www.comfortcommotrade.com

Wholly Owned Subsidiary Company
M/s. Anjali Tradelink FZE
E Lob Office No. E-18 F-29,
P.O. Box 54008, Hamriya Free Zone,
Sharjah, United Arab Emirates

Statutory Auditor
M/s. Ankush Gupta & Associates
Chartered Accountants

Internal Auditor
M/s. Pravin Chandak and Associates
Chartered Accountants

Secretarial Auditor
M/s. Mitesh J. Shah & Associates
Company Secretaries

Registrars and Share Transfer Agent
M/s. MUFG Intime India Private Limited
C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400 083

T: +91 22 4918 6000
W: www.in.mpms.mufg.com
M: rnt.helpdesk@in.mpms.mufg.com

Bankers
HDFC BANK
Union Bank of India

About

Enabling Smarter Access to Commodity Markets

For nearly two decades, **Comfort Commotrade Limited ("CCL" or "Comfort Commotrade")** has been building a trusted presence in India's commodity markets. Today, the Company combines market expertise, technology-enabled execution and a customer-first approach to create a seamless and transparent trading experience.

As a member of the **Multi Commodity Exchange of India Limited (MCX)**, CCL provides access to a diverse range of commodity opportunities spanning **bullion, metals, energy and agricultural commodities.** Its technology-enabled platforms, market insights and responsive support are designed to help clients navigate dynamic markets with greater confidence.

Built on Trust. Evolving with Markets.

Established on **November 5, 2007,** as Comfort Commotrade Private Limited, the Company was converted into a public limited company on **May 21, 2012,** and subsequently became **Comfort Commotrade Limited.** After its initial listing on the SME Platform of BSE, the Company migrated its equity shares to the **BSE Main Board on April 26, 2016.**

With a vision extending beyond domestic markets, CCL established its wholly owned UAE subsidiary, **Anjali Tradelink FZE,** on **January 28, 2014,** strengthening its international footprint and supporting its broader growth ambitions.

Technology Meets Market Intelligence

At CCL, technology is central to the trading experience. Through its digital trading ecosystem, clients can access markets, monitor prices, analyse charts and execute trades across multiple channels. Complemented by market insights and dedicated support, the Company aims to make commodity trading more accessible, efficient and informed.

Ethos

The Principles That Shape Every Decision

At Comfort Commotrade, precision is built through disciplined execution, trusted relationships, and responsible governance. Our Vision, Mission and Purpose define the principles that guide every decision, every interaction, and every step of our long-term growth journey.

Our Vision

To be a trusted leader in commodities trading, delivering innovative and customer-focused solutions that drive sustainable growth and lasting value.

Our Mission

To provide seamless, transparent, and technology-driven trading solutions while maintaining the highest standards of governance and professionalism.

Our Purpose

To bridge market opportunities with customer aspirations, empowering businesses and communities through adaptable and forward-thinking trading solutions.

2007

Foundation

Comfort Commotrade Private Limited incorporated, marking the beginning of our journey in commodity markets.

2012

A New Chapter

Converted into a public limited company and renamed Comfort Commotrade Limited.

2014

Global Outlook

Established wholly owned UAE subsidiary Anjali Tradelink FZE, expanding our international presence.

2016

BSE Main Board

Equity shares migrated from the BSE SME Platform to the BSE Main Board.

2021

Strategic Evolution

The Company altered its Main Objects to strengthen its focus on the commodity broking business.

Today

Enabling Smarter Trading

Continuing to evolve through technology, market intelligence and a client-centric approach to commodity trading.

Chairperson's Message

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of the Company for the financial year 2025–26.

The theme "Engineered for Market Precision" reflects our philosophy of combining market insight, disciplined execution, technology and prudent risk management to navigate an evolving business environment and create sustainable value.

The year gone by presented a dynamic operating environment, shaped by global economic developments, geopolitical uncertainties and heightened volatility across commodity markets. In an environment where market movements can influence valuations and business outcomes, our approach remained anchored in prudence, agility and a clear understanding of market dynamics.

At the same time, the Indian capital markets continue to witness a broadening of retail participation. The number of demat accounts has crossed 22 crore, supported by digital onboarding, accessible brokerage platforms and sustained investor interest. While market fluctuations have moderated the pace of additions, the relatively low penetration compared with India's population, together with increasing participation from younger investors and investors from emerging cities and towns, presents significant long-term potential for market expansion and trading activity.

This evolving market landscape presents meaningful opportunities for the financial services ecosystem. It also reinforces the importance of technology, accessibility and responsible market participation. We remain focused on strengthening our capabilities and processes to participate meaningfully in this evolving environment.

Throughout the year, we continued to enhance operational efficiency, strengthen our systems and reinforce our internal processes. Technology remains an important enabler in our journey, supporting efficient operations, informed decision-making and responsive service delivery.

Strong governance, regulatory compliance and effective risk management remain integral to our business. We believe that resilience is built through consistent discipline, robust processes and the ability to adapt to changing market conditions.

Looking ahead, we remain focused on strengthening our core capabilities, enhancing operational efficiency and pursuing opportunities that support sustainable and responsible growth. We believe that agility, discipline and market insight will continue to be essential as we navigate the opportunities and challenges ahead.

I would like to express my sincere gratitude to our shareholders, Board of Directors, management, employees, clients, business partners and all other stakeholders for their continued trust and support.

As we move forward, we remain committed to operating with discipline, navigating with precision and creating lasting value.

Thank you.

Apeksha Kadam
Chairperson and Director
Comfort Commotrade Limited

"Our journey is one of continuous evolution. We are taking the strength of what we have built and translating it into new capabilities, new opportunities and a broader vision for the institution we want to become."

Mrs. Apeksha Kadam

Board of Directors & KMP

The strength of Comfort Commotrade lies in the collective expertise of its leadership team. Guided by strong governance, financial discipline, and diverse professional experience, our Board of Directors and Key Managerial Personnel provide strategic oversight while upholding the highest standards of integrity, accountability, and long-term value creation.

Mrs. Apeksha Kadam

Chairperson and Non-Executive - Non Independent Director

Mrs. Apeksha Santosh Kadam brings over 17 years of business experience and governance expertise to the Board. An MBA from the National Institute of Management (NIM), she plays an important role in strengthening the Company's governance framework with a strong focus on compliance, transparency, and ethical leadership. Her strategic guidance continues to support sustainable growth while enhancing long-term stakeholder value.

Mr. Ankur Agrawal

Non-Executive - Non Independent Director

Mr. Ankur Anil Agrawal combines professional excellence with entrepreneurial vision. A Fellow Chartered Accountant (FCA), Chartered Financial Analyst (CFA), and a Family MBA from the Indian School of Business (ISB), he brings more than 12 years of experience across finance, commerce, audit, and accounting. His strategic insights, financial expertise, and forward-looking approach contribute significantly to the Company's growth and governance.

Mr. Ankit Tibrewala

Non-Executive Independent Director

Mr. Ankit Tibrewala is an accomplished entrepreneur, educator, and corporate leader with a global perspective. A Certified Management Accountant (USA) and an Independent Director certified by the Indian Institute of Corporate Affairs, he holds a Master's in Global Management (Finance & Business Development) from Regent's University, London. His diverse leadership experience across finance, education, and business operations provides valuable strategic guidance and governance oversight to the Company.

Mr. Milin Ramani

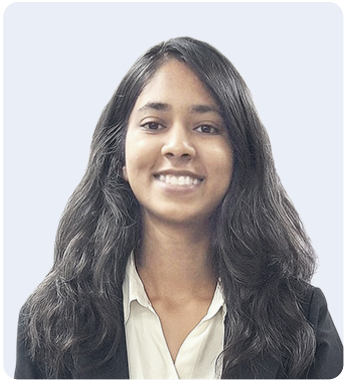
Non-Executive Independent Director

Mr. Milin Jagdish Ramani is an Associate Member of the Institute of Company Secretaries of India (ICSI) with over 8 years of experience in corporate governance and regulatory compliance. His expertise in secretarial practices, governance frameworks, and compliance management strengthens the Company's commitment to transparency, accountability, and ethical business conduct. He also serves on the Boards of multiple listed companies in India.

Mr. Rajeev Kumar Pathak

Whole-Time Director and Chief Financial Officer

Mr. Rajeev Kumar Pathak brings over 17 years of experience in finance, commerce, and capital markets. An MBA specializing in Industrial Relations and Personnel Management, he leads the Company's financial strategy, operational planning, and capital management. His disciplined approach to financial leadership supports operational excellence, strengthens business resilience, and contributes to the Company's sustainable long-term growth.



Ms. Sakshi M. Shah

Company Secretary and Compliance Officer

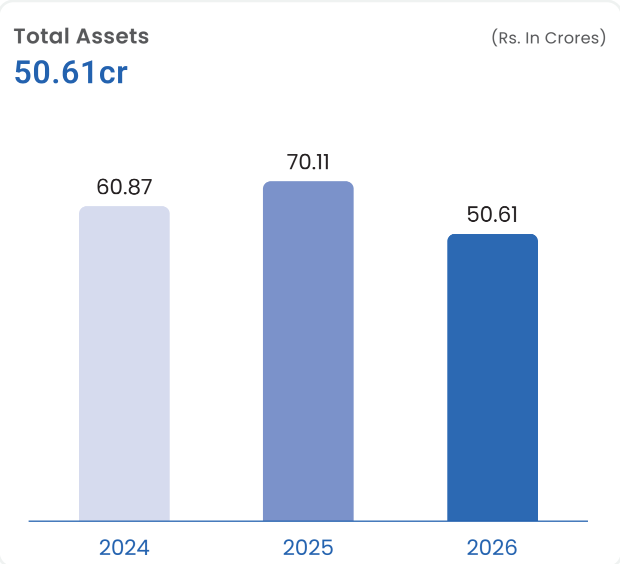
Ms. Sakshi M. Shah is an Associate Member of the Institute of Company Secretaries of India (ICSI) and holds a Bachelor of Commerce degree from the University of Mumbai. She oversees the Company's secretarial and compliance functions, ensuring adherence to statutory, regulatory, and governance requirements while supporting the Board in maintaining the highest standards of corporate governance and compliance.

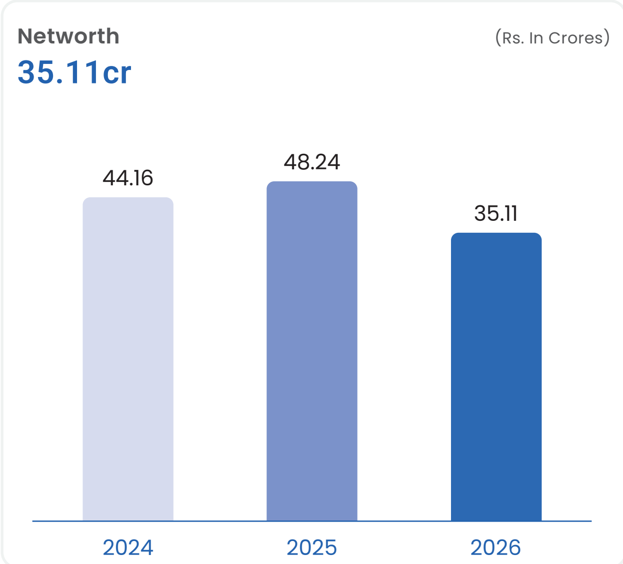
	Mr. Ankur Agrawal	Mr. Ankit Tibrewala	Mr. Milin Ramani
Audit Committee	M	C	M
Nomination & Remuneration Committee	M	C	M
Stakeholders Relationship Committee	C	M	M

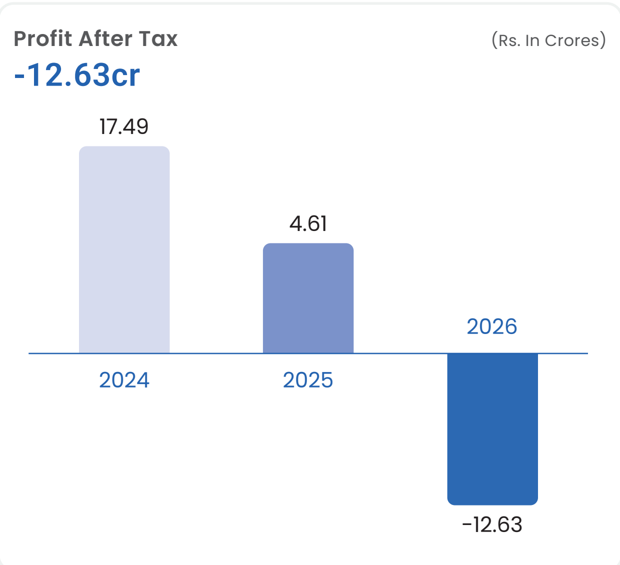
Performance Highlights Standalone Data 2026

Over the years, Comfort Commotrade has built its business on disciplined execution, prudent financial management, and a technology-enabled operating model. Our financial performance reflects this commitment, demonstrating resilience, operational efficiency, and sustainable value creation across changing market environments.

The following highlights present key standalone financial indicators for the last three financial years, illustrating the Company's continued progress and financial strength.







The decline in Revenue from Operations, EBITDA and PAT during FY 2025-26 was primarily due to adverse global economic conditions, geopolitical tensions, market volatility and inflationary cost pressures. The impact is considered temporary and does not reflect the Company's long-term fundamentals or growth potential.

This graph is for illustrative purposes only. The data presented is accurate and derived from the standalone financial statements. For a comprehensive understanding, please look at the detailed company's financial statement of this annual report.

Engineered for Market Precision

Every Decision. Every Platform. Every Trade.

At Comfort Commotrade, precision is not merely an outcome—it is the result of disciplined processes, robust technology, informed market intelligence, and a commitment to consistent execution.

Every solution we build is engineered to simplify complexity, strengthen decision-making, and enable clients to navigate commodity markets with greater confidence. By integrating technology with market expertise, we deliver seamless trading experiences that combine speed, transparency, and reliability across every interaction.

As markets continue to evolve, our focus remains unchanged: empowering traders and investors with the tools, insights, and execution capabilities required to make timely, informed decisions.

> "Enabling clients to navigate evolving commodity markets with greater clarity, control, and confidence."

Our Platform Advantage

Designed to Deliver Precision Across Every Market Interaction.

Comprehensive Commodity Access

Trade across energy, metals, and agricultural commodities through a unified trading platform.

Actionable Market Intelligence

Access timely market insights and data-driven analysis to support informed trading decisions.

Technology-Enabled Trading

Experience secure, real-time trading through advanced platforms built for speed and reliability.

Integrated Risk Management

Benefit from disciplined risk management tools designed to monitor market exposure and support informed decisions.

Technology Engineered for Confident Trading

At Comfort Commotrade, our trading ecosystem is designed to deliver speed, reliability, and control across every market interaction. Whether trading through a professional desktop environment or a mobile platform on the go, clients benefit from technology engineered to support informed decisions, efficient execution, and seamless market access.

> "Precision is engineered through the seamless integration of technology and reliable execution, working together seamlessly."

ODIN Software for Desktop Users

A robust desktop trading platform designed for active and high-frequency market participants.

Secure & Quick Login

App lock, biometric authentication, and two-factor authentication provide secure and convenient access.

Multi-Window Market Watch

Monitor multiple contracts, indices, and market segments simultaneously through an efficient multi-window workspace.

Comfort Trade Mobile

Powerful mobile trading designed for today's connected investors.

Available on

GET IT ON Google Play

Download on the App Store

Easy Order Placement

Place, modify, or cancel orders quickly through an intuitive mobile trading experience.

Real-time Market Updates

Stay informed with live market quotes, interactive charts, and continuously refreshed watchlists.

Responsive Trading Experience

Access markets, monitor positions, and manage your portfolio wherever opportunities arise.

Notice

NOTICE IS HEREBY GIVEN THAT THE 19TH ANNUAL GENERAL MEETING ("AGM / THE MEETING") OF THE MEMBERS OF COMFORT COMMOTRADE LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, SEPTEMBER 23, 2026, AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. **To receive, consider and adopt:**

   a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon; and

   b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, and the Report of the Auditors thereon.

2. **To appoint a director in place of Mr. Rajeev Kumar Pathak (DIN: 08497094), who retires by rotation and being eligible, offers himself for re-appointment.**

Special Business:

3. **To approve the Material Related Party Transactions.**

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

"RESOLVED THAT in supersession to earlier resolution(s) passed and pursuant to the provisions of Sections 2(76), 185, 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which the term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute), to approve all the material related party transactions and (including any modifications, alterations or amendments thereto) to be entered into by the Company during the financial year 2026-27 and onwards in the ordinary course of business and on arm's length basis with Related Party(ies) and/ or with a person in whom any of the directors of the Company is interested within the meaning of the Act and SEBI Listing Regulations, as per below 'Annexure I':

Annexure I

Name of the Related Party	Comfort Fincap Limited	DhanSafal Finserve Limited	Comfort Capital Private Limited	Comfort Intech Limited	Comfort Securities Limited
Name of the Director or Key Managerial Personnel who is/may be related	Mr. Ankur Agrawal	Mr. Ankur Agrawal and Mrs. Apeksha Kadam	Mrs. Apeksha Kadam	Mr. Ankur Agrawal and Mrs. Apeksha Kadam	Mrs. Apeksha Kadam
Nature of Relationship	Common Directors				

Name of the Related Party	Comfort Fincap Limited	DhanSafal Finserve Limited	Comfort Capital Private Limited	Comfort Intech Limited	Comfort Securities Limited
Nature and particulars of the contract/ arrangement	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and/ or Inter - corporate deposits/business advance for and / or availing and/or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only and being entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to sub-section 2(b) of Section 185 of Companies Act, 2013.				
Material terms of the contract/ arrangement	In line with prevailing market comparable rates on arm's length basis as may be mutually agreed.				
Monetary value of the contract/ arrangement for F.Y. 2026-27 and onwards	Rs. 75 Crore	Rs. 25 Crore	Rs. 20 Crore	Rs. 40 Crore	Rs. 25 Crore
The indicative base price or current contracted price and the formula for variation in the price, if any.	Prices are basis on arm's length having reference of market price however remains static for the contracted quantity and delivery period.				
Any other information relevant or important for the members to take a decision on the proposed resolution.	None				

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board is further hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

By Order of the Board of Directors
For Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson & Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

NOTES

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, in relation to "Clarification on holding of AGM through VC/OAVM", collectively referred to as ["MCA Circulars"].

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out the material facts and reasons for the proposed resolutions is annexed to the Notice of the AGM. Further, the relevant details with respect to the 'Director seeking re-appointment at this AGM' are also provided as Annexure A. [Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.]

3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

   Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the members will not be available for this AGM and, hence, the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

4. In case of joint holders attending the meeting through VC / OAVM, only such joint holder whose name appears as the first holder in the order of names will be entitled to vote.

5. The Company has appointed, Mrs. Ramadevi Venigalla, Practicing Company Secretary (Membership no. FCS 7345 and CP no. 17889) as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.

6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat. Institutional / Corporate Members (i.e., other than Individuals/HUF/NRI, etc.) are required to send the scanned copy of the Board Resolution (PDF /JPG Format) authorizing their representatives to attend the meeting through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in and ipo-commotrade@comfortsecurities.co.in.

7. **Book Closure**: The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, September 17, 2026 till Wednesday, September 23, 2026 (both days inclusive)** for the purpose of AGM.

8. Members holding shares in physical mode are requested to intimate changes, if any, pertaining to their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), specimen signature, bank details such as name of the bank and branch details, bank account number, etc. to the Company's RTA in prescribed Form ISR-1 and other forms. The said forms can be downloaded from the Company's website: www.comfortcommotrade.com/investor-relations. The Company has sent letters to members holding shares in physical mode for furnishing the required details.

9. **Nomination Facility:** As per the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

   If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at www.comfortcommotrade.com or RTA's website at www.in.mpms.mufg.com.

   Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form.

   However, all new investors/ unitholders shall continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts (except for jointly held Demat Accounts).

10. Pursuant to SEBI Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026, the requirement of issuing a Letter of Confirmation has been dispensed with. Accordingly, with effect from April 02, 2026, securities shall be credited directly to the shareholder(s)' demat account for service requests such as issue of duplicate certificates, transmission, transposition, claims from unclaimed suspense accounts and corporate actions. Further, pursuant to SEBI Master Circular dated February 06, 2026, listed companies shall issue securities in dematerialised form only for processing shareholder service requests, including endorsement, transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR–4, format of which is available on the Company's website at www.comfortcommotrade.com or RTA's website at www.in.mpms.mufg.com. Service requests can be processed only for KYC-compliant folios.

11. In compliance with the MCA and SEBI circulars, Notice of the AGM along with Annual Report 2025-26, is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Furthermore, a letter providing the web-link, including the exact path, where complete details of the Annual Report 2025-26 is available is sent to those shareholders who have not registered email addresses in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations.

    The hard copy of the Annual Report including Notice of AGM for Financial Year 2025-26 has not been sent to any member, unless any member has requested for the same. Members may note that the Notice and the Annual Report for the financial year 2025-26 will also be available on the website of the Company at www.comfortcommotrade.com/investor-relations, websites of the stock exchanges i.e., BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited i.e., www.evoting.nsdl.com (agency for providing the Remote e-Voting facility).

12. Members are requested to join the Company in supporting the Green Initiative taken by MCA to effect electronic delivery of documents to the members at the E-mail addresses registered for the said purpose. Members are hereby requested to register their E-mail addresses with their Depository Participant or with MUFG Intime India Private Limited, RTA of the Company, for sending various Notices, Dividend intimation and other documents through E-mail, in case they have not registered the same. Those members who have changed their E-mail ID/ Addresses are requested to update their new E-mail ID / Addresses with the Depository Participants, where shares are held in dematerialised mode, in case they have not already updated the same.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available for inspection during the AGM. All the relevant documents referred to in the accompanying Notice are made available for inspection by members at the Registered Office of the Company on all working days (from Monday to Friday) during the business hours up to the date of the AGM.

14. The Members, desiring any information pertaining to the accounts or business to be transacted at the AGM, are requested to write to the Company at the Registered Office of the Company, situated at A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai-400 064 or send an email to ipo-commotrade@comfortsecurities.co.in, mentioning their name, DP ID, Client ID number/folio number and mobile number on or before 5:00 P.M. IST, Tuesday, September 22, 2026 , to enable us to keep the requisite information ready.

15. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February, 2019. A person is considered as a Significant Beneficial Owner (SBO) if he / she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10% or more. The beneficial interest could be in the form of a Company's shares or the right to exercise or actually exercising significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria specified under Section 90 of Act read with relevant rules, SBO is required to give a declaration specifying the nature of his / her interest and other essential particulars in the prescribed manner and within the permitted time frame.

16. **PROCESS AND MANNER OF E-VOTING:**

- Pursuant to the MCA circulars, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

  Further, pursuant to the MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

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

- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- Pursuant to the provisions of Section 108 of Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of SEBI Listing Regulations (as amended from time to time), circulars issued by the MCA & SEBI, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.comfortcommotrade.com/investor-relations. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The instructions for e-voting are given herein below.

- Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period **commencing from Sunday, September 20, 2026 at 9:00 A.M. (IST) to Tuesday, September 22, 2026 at 5:00 P.M. (IST) or e-voting during the AGM.** If a Member casts vote(s) by both modes, the voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID". Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

17. **THE GENERAL INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The **remote e-voting period** begins on **Sunday, September 20, 2026 at 9:00 A.M. (IST) to Tuesday, September 22, 2026 at 5:00 P.M. (IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **(cut-off date) i.e., Wednesday, September 16, 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.

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

The way to vote electronically on the 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 the e-voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, click on the "Beneficial Owner" icon under "Login," which is available under 'IDeAS' section; this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services, and you will be able to see the e-Voting page. Click on Company name or e-Voting service provider, i.e., NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, the option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open a 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 the 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 wl'll 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.
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my Easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL 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 the above-mentioned website.

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

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

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

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

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

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

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

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

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

   c) How to retrieve your 'initial password'?

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

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

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

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

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

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

   d) Members can also use the OTP (One Time Password) based login 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 and join the General Meeting on NSDL e-voting system.

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

1. After successful login at Step 1, you will be able to view all the companies (EVENs) in which you hold shares and whose voting cycle and General Meeting are currently active.
2. Select the "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period or during the General Meeting. To join the virtual meeting, click on the "VC/OAVM" link available under "Join Meeting".
3. Once selected, the e-Voting page will open and you will be ready to cast your vote.
4. Cast your vote by selecting the appropriate option (Assent or Dissent), verify or modify the number of shares for which you wish to vote, and click 'Submit'. Thereafter, click 'Confirm' when prompted.
5. Upon successful confirmation, the message "Vote cast successfully" will be displayed.
6. To retain a record of your vote, click the 'Print' option on the confirmation page to print or save the voting confirmation.
7. You will not be able to modify your vote once it has been confirmed for the resolution.

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 ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Rimpa Bag at evoting@nsdl.co.in.

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

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 Aadhaar Card) by email to ipo-commotrade@comfortsecurities.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to ipo-commotrade@comfortsecurities.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing the above-mentioned documents.
4. In terms of SEBI circular dated December 09, 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.

The Instructions for Members for E-Voting on the Day of the AGM are as under:

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

Instructions for Members for Attending the AGM Through Vc/Oavm are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions / queries at ipo-commotrade@comfortsecurities.co.in, mentioning their name, DP ID, Client ID number/folio number and mobile number on or before 5:00 P.M. IST, Tuesday, September 22, 2026 , to enable us to keep the requisite information ready.
6. Shareholders who wish to register itself as speaker at the Annual General Meeting may send their request at ipo-commotrade@comfortsecurities.co.in, mentioning their name, DP ID, Client ID number/ folio number, email id and mobile number.

18. Scrutinizer's Report and Declaration of Results:

➢ The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and cast during the AGM and shall make and submit a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same. The Resolutions shall be deemed to be passed on the date of the AGM i.e., **Wednesday, September 23, 2026**, subject to receipt of the requisite number of votes in favor of the Resolutions. The Results shall be declared within two working days of the conclusion of the AGM.

- The result declared along with the Scrutinizer's Report shall be placed on the Company's website: www.comfortcommotrade.com/investor-relations and on the website of NSDL www.evoting.nsdl.com immediately and shall also simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Additional information on Director recommended for Re-appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings:

Item No	2
Name	Mr. Rajeev Kumar Pathak
DIN	08497094
Date of Birth	September 01, 1973
Age (in years)	53 years
Date of First Appointment	June 29, 2019
Nature of Appointment	Re-appointment (pursuant to retirement by rotation)
Nationality	Indian
Brief Profile	Mr. Rajeev Kumar Pathak has been associated with the Company since 2019 as Director on the Board. He contributes towards almost every aspect and various divisions operating within the Company and accordingly brings value addition to the Company. With his vast experience, he brings valuable insights and leadership to the functioning of the Company. His continuous association, has driven success and development of the Company.
Qualification	An MBA graduate specializing in Industrial Relations and Personnel Management, he drives financial strategy and operational excellence.
Expertise in specific Functional Area	Expertise in strategic leadership, business management, and corporate decision-making. Brings valuable experience in driving business growth, operational efficiency, and long-term organizational development.
Skill and capabilities for role of Independent Director and manner in which proposed director meet the same	Not Applicable
Directorships held in other public companies (excluding private companies, foreign companies and Section 8 companies)	Nil
Directorship in Listed Entity from which he resigned in past three years	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil
Memberships/ Chairpersonships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Not Applicable

Item No	2
No. of Board Meeting attended during the year of the Company	Attended all Board Meetings during the financial year 2025-26.
Disclosure of relationship between Directors/ KMP inter-se	None
Key Terms and Conditions of the appointment	-
Remuneration last drawn	Rs. 22,75,000/- (Rupees Twenty-Two Lakh and Seventy-Five Thousand Only) for the financial year 2025-26
Remuneration sought to be paid	Remuneration shall be paid pursuant to the provisions of Section 197 read with schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including and statutory modification or re-enactment thereof) and as may be decided the Board from time to time.

By Order of the Board of Directors
For Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson & Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS.

ITEM NO. 3

The Company, in the ordinary course of its business, enters into transactions with its related parties from time to time. Such transactions are undertaken on an arm's length basis and in the ordinary course of business in accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to Regulation 23 of the SEBI Listing Regulations, prior approval of the shareholders is required for all material related party transactions, notwithstanding that such transactions are entered into in the ordinary course of business and on an arm's length basis, unless exempt under Regulation 23(5) of the SEBI Listing Regulations. For this purpose, a related party transaction is considered material if the transaction(s), individually or taken together with previous transactions during a financial year, exceeds the materiality threshold prescribed under the SEBI Listing Regulations, based on the Company's last Audited Financial Statements.

In view of the Company's business requirements and the expected volume of transactions during the financial year 2026–27, the aggregate value of certain related party transactions proposed to be entered into by the Company may exceed the applicable materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations. Accordingly, approval of the members is being sought by way of the proposed Special Resolution.

The proposed framework of the material related party transactions has been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company. All such transactions shall be undertaken in the ordinary course of business, on an arm's length basis, and in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. Necessary approvals of the Audit Committee and the Board of Directors have been obtained or shall be obtained, wherever required, prior to entering into such transactions.

Information required to be given in the explanatory statement pursuant to the Act and Rule 15 of the Rules forms part of the resolution. Further, the details required as per SEBI Listing Regulations are as follows:

Sr. No.	Particulars	Information
1.	Justification for why the proposed transaction is in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Nature of Concern or Interest is Financial Relationship as mentioned in resolution at Item No. 3 and under other entities in which promoters/ directors or their relatives are interested.
3.	Tenure of Proposed transactions	Approval is sought for material RPTs proposed to be undertaken during the financial year 2026-27 and onwards.
4.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	The Loans / advances given/to be given by the Company are from Company's owned funds.
	details of the source of funds in connection with the proposed transaction where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness cost of funds and tenure, applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Further, such loans/advances are being or shall be provided for the business purposes of the respective recipients, on such terms and conditions as may be considered appropriate by the Board of Directors and the Audit Committee, keeping in view the best interests of the Company and in accordance with applicable laws and regulations.
5.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security	Tenure: repayable on demand Repayment Schedule: Not Applicable Nature of Security: Secured/Unsecured
6.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not applicable
7.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction	100% to 700%
8.	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The certificate was duly provided by the WTD and CFO of the Company and was reviewed and approved by the Audit Committee at its meeting held on February 12, 2026.

The Board is of the opinion that the proposed transactions are driven by business exigencies and are in the best interests of the Company for ensuring efficient business operations. All related party transactions proposed to be entered into by the Company shall be undertaken on an arm's length basis and in the ordinary course of business, in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. The Company has adopted a Policy on Related Party Transactions, and all such transactions are undertaken in accordance with the said Policy.

Except the Promoters, Mr. Ankur Agrawal and Mrs. Apeksha Kadam, and their respective relatives, none of the Directors, Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the **Special Resolution set out at Item No. 3** of the accompanying Notice for approval of the unrelated shareholders of the Company in accordance with the provisions of Section 188 of the Act (to the extent applicable) and Regulation 23 of the SEBI Listing Regulations.

The details of the proposed transactions with the abovementioned Companies, being a related party of the Company, including the information pursuant to the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT"), while seeking prior approval of the proposed RPT(s) are provided below:

1. **Material Related Party Transactions between Comfort Commotrade Limited and Comfort Fincap Limited.**

Part A(1): Basic Details of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Fincap Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	NBFC

Part A(2): Relationship And Ownership of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Director
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Part A(3): Details of Previous Transactions with The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

Sr. No	Nature of Transaction	FY 2024-2025 (Rs. In Lakh)
1.	Loan Taken	2499.00
2.	Loan Repaid	2119.84
3.	Interest Paid	133.33
Total		**4752.17**

Sr. No.	Particulars of the information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 5413.72/-
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No Default

Part A(4): Amount of Proposed Transactions

Sr. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 75 Cr
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	615%
4.	Value of the proposed transactions as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	571%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (Rs. in lakhs)
Turnover	2702.99
Profit After Tax	833.91
Net Worth	7647.09

Part A(5): Basic Details of The Proposed Transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Inter-Corporate loan(s) and/or Inter-corporate deposits/business advance for and/or availing and/or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.

Sr. No.	Particulars of the information	Information provided by the management
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Rs. 75 Cr
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions shall be undertaken on an arm's length basis and in the ordinary course of the Company's business. These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have an interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Ankur Agrawal
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	None

Part B(2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Not Applicable
4.	Proposed interest rate to be charged by the listed entity or its subsidiary from the related party.	14.00% p.a. payable quarterly.
5.	Maturity / due date	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
6.	Repayment schedule & terms	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio.	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business and Working Capital Purpose

Part B(4): Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.

Sr. No.	Particulars of the information	Information provided by the management
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Up to Rs. 75 Cr
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Part B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	The proposed borrowing(s) are proposed to be secured, unless otherwise mutually agreed.
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Part C(1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable

Part C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party *Note:* a. *Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* b. *This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable, as the related party does not have a public credit rating

Sr. No.	Particulars of the information	Information provided by the management
2.	Details of solvency status and going concern status of the related party during the last three financial years	Based on the information available with the Company and the confirmation received from the related party, the related party has remained solvent and a going concern during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b. Whether the related party has been declared as "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	No

Part C(4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.02
	b. After transaction	0.25
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	9.54
	b. After transaction	0.59

2. Material Related Party Transactions between Comfort Commotrade Limited and Comfort Capital Private Limited.

Part A(1): Basic Details of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Capital Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Financial Services

Part A(2): Relationship And Ownership of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Promoters and Director
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Part A(3): Details of Previous Transactions with The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No Default

Sr No	Nature of Transaction	FY 2024-2025 (Rs. In Lakhs)
1.	-	-
Total		-

Part A(4): Amount of Proposed Transactions

Sr. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 20 Cr
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	163.93%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	8.92%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (Rs. in Lakhs)
Turnover	22413.21
Profit After Tax	(325.71)
Net Worth	793.58

Part A(5): Basic Details of The Proposed Transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and / or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Rs. 20 Cr
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions shall be undertaken on an arm's length basis and in the ordinary course of the Company's business. These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mrs. Apeksha Kadam
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	None

Part B(2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-

Sr. No.	Particulars of the information	Information provided by the management
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note*: *(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14.00% p.a. payable quarterly.
5.	Maturity / due date	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement
6.	Repayment schedule & terms	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business and Working Capital Purpose

Part B(4): Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Up to Rs. 20 Cr
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Part B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	The proposed borrowing(s) are proposed to be secured, unless otherwise mutually agreed.
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.

Sr. No.	Particulars of the information	Information provided by the management
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Part C(1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable

Part C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party *Note:* *a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* *b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable, as the related party does not have a public credit rating.
2.	Details of solvency status and going concern status of the related party during the last three financial years	Based on the information available with the Company and the confirmation received from the related party, the related party has remained solvent and a going concern during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	No

Part C(4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-

Sr. No.	Particulars of the information	Information provided by the management
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies*	Not Applicable
	a. Before transaction	-
	b. After transaction	-

3. **Material Related Party Transactions between Comfort Commotrade Limited and Comfort Intech Limited.**

Part A(1): Basic Details of The Related Party

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Intech Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Breweries and Distilleries

Part A(2): Relationship And Ownership of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Directors / Member of Promoter Group
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	15.93%
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Part A(3): Details of Previous Transactions with The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable

Sr. No.	Nature of Transaction	FY 2024-2025 (Rs. In Lakhs)
1	-	-
Total		**-**

Sr. No.	Particulars of the information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No Default

Part A(4): Amount of Proposed Transactions

Sr. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 40 Cr
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	327.87%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	21.48%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (Rs. in Lakhs)
Turnover	18621.78
Profit After Tax	810.31
Net Worth	17929.86

Part A(5): Basic Details of The Proposed Transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and / or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only.

Sr. No.	Particulars of the information	Information provided by the management
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Rs. 40 Cr
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed transactions shall be undertaken on an arm's length basis and in the ordinary course of the Company's business. These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Ankur Agrawal and Mrs. Apeksha Kadam
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	None

Part B(2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14.00% p.a. payable quarterly.
5.	Maturity / due date	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
6.	Repayment schedule & terms	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business and Working Capital Purpose

Part B(4): Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Up to Rs. 40 Cr
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Part B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	The proposed borrowing(s) are proposed to be secured, unless otherwise mutually agreed.
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Part C(1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	No

Part C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party. *Note*: a. *Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* b. *This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable, as the related party does not have a public credit rating.
2.	Details of solvency status and going concern status of the related party during the last three financial years	Based on the information available with the Company and the confirmation received from the related party, the related party has remained solvent and a going concern during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. *Note*: *This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	No

Part C(4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-

4. Material Related Party Transactions between Comfort Commotrade Limited and Comfort Securities Limited

Part A(1): Basic Details of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Securities Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Broking and Merchant Banking

Part A(2): Relationship And Ownership of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Director
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Part A(3): Details of Previous Transactions with The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No Default

Sr. No.	Nature of Transaction	FY 2024-2025 (Rs. In Lakhs)
1	-	-
Total		**-**

Part A(4): Amount of Proposed Transactions

Sr. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 25 Cr
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	204.92%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	92.49%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (Rs. in Lakhs)
Turnover	2702.99
Profit After Tax	833.91
Net Worth	7647.09

Part A(5): Basic Details of The Proposed Transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and / or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Rs. 25 Cr
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions shall be undertaken on an arm's length basis and in the ordinary course of the Company's business. These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mrs. Apeksha Kadam
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	None

Part B(2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14.00% p.a. payable quarterly.
5.	Maturity / due date	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
6.	Repayment schedule & terms	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business and Working Capital Purpose

Part B(4): Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Up to Rs. 25 Cr
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Part B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.

Sr. No.	Particulars of the information	Information provided by the management
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	The proposed borrowing(s) are proposed to be secured, unless otherwise mutually agreed.
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Part C(1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: *Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable

Part C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party *Note*: a. *Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* b. *This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable, as the related party does not have a public credit rating.
2.	Details of solvency status and going concern status of the related party during the last three financial years	Based on the information available with the Company and the confirmation received from the related party, the related party has remained solvent and a going concern during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	No

Part C(4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-

5. Material Related Party Transactions between Comfort Commotrade Limited and DhanSafal Finserve Limited.

Part A(1): Basic Details of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	DhanSafal Finserve Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	NBFC

Part A(2): Relationship And Ownership of The Related Party

Sr. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Promoter and Director
	• Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	Nil

Part A(3): Details of Previous Transactions with The Related Party

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No Default

Sr. No	Nature of Transaction	FY 2024-2025 (Rs. In Lakhs)
1	-	-
Total		-

Part A(4): Amount of Proposed Transactions

Sr. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 25 Cr
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	204.92%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	483.56%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (Rs. in Lakhs)
Turnover	516.99
Profit After Tax	37.14
Net Worth	5353.16

Part A(5): Basic Details of The Proposed Transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and / or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 25 Cr Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions shall be undertaken on an arm's length basis and in the ordinary course of the Company's business. These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
7.	Details of the promoter(s) / director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Ankur Agrawal and Mrs. Apeksha Kadam
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	None

Part B(2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers / other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan / ICD being granted by the listed entity.*	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14.00% p.a. payable quarterly.
5.	Maturity / due date	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
6.	Repayment schedule & terms	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business and Working Capital Purpose

Part B(4): Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Up to Rs. 25 Cr
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Part B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	The proposed borrowing(s) are proposed to be secured, unless otherwise mutually agreed.
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Part C(1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Not Applicable
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "willful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable

Part C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party *Note*: a. *Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* b. *This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable, as the related party does not have a public credit rating.
2.	Details of solvency status and going concern status of the related party during the last three financial years	Based on the information available with the Company and the confirmation received from the related party, the related party has remained solvent and a going concern during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	No

Part C(4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	Not Applicable
	a. Before transaction	-
	b. After transaction	-

By Order of the Board of Directors
For Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson& Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

Directors' Report

To the Members of the Company,

Your Board of Directors present the 19th (Nineteenth) Annual Report of Comfort Commotrade Limited ("the Company"), together with the Audited Financial Statements (Standalone and Consolidated) for the financial year ("FY") ended March 31, 2026.

Financial Highlights

The summary of Audited Financial Performance of the Company for the financial year ended March 31, 2026 is summarized as under:

(₹ in Lakhs, except EPS)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2025-2026	2024-2025	2025-2026	2024-2025
Revenue from Operations	(1,457.97)	1,009.04	(1334.92)	1183.82
Other Income	87.28	36.34	158.08	36.50
Total Income	**(1,370.69)**	**1,045.38**	**(1176.84)**	**1,220.32**
Less: Total Expenditure	305.68	410.42	456.34	616.08
Profit before Tax	**(1,676.38)**	**634.96**	**(1633.18)**	**604.24**
Less: Current Tax Expenses	6.74	213.67	6.74	213.67
Less: Deferred Tax	(434.28)	(44.38)	(434.28)	(44.38)
Less: Tax of earlier years	14.50	4.71	14.50	4.71
Profit after Tax	**(1,263.33)**	**460.96**	**(1220.13)**	**430.24**
Other Comprehensive Income	0.38	(3.06)	0.38	(3.06)
Total Comprehensive Income	(1,262.94)	457.89	1219.75	427.18
Earnings Per Share (EPS) (Basic & Diluted)	**(12.61)**	**4.60**	**(12.18)**	**4.29**

Note: *The above figures are prepared in accordance with the Indian Accounting Standards ("Ind AS").*

Financial Performance and State of Company's Affairs

Your Company is engaged in the business of commodity broking and is a Trading-cum-Clearing Member of the Multi Commodity Exchange of India Limited (MCX). The Company facilitates trading in various commodities, including bullion, energy products, base metals, agricultural commodities, spices, oil and oil seeds and other commodity derivatives.

During the financial year under review, the Company continued to focus on its core business operations and operational efficiency. On a standalone basis, the Company reported revenue from operations of Rs. (1,457.97) lakh as against Rs. 1,009.04 lakh in the previous financial year and incurred a Loss after Tax of Rs. (1,263.33) lakh, as compared to a Profit after Tax of Rs. 460.96 lakh in the previous year.

On a consolidated basis, revenue from operations stood at Rs. (1,334.92) lakh as against Rs. 1,183.82 lakh in the previous year, while the Company reported a Loss after Tax of Rs. (1,220.13) lakh, as compared to a Profit after Tax of Rs. 430.24 lakh in the previous year.

The financial performance during the year was affected by challenging market conditions, global economic uncertainties, geopolitical tensions and volatility in commodity markets. The results were also impacted by changes in the fair value of financial instruments arising from market movements. Such fair value changes are largely dependent on prevailing market conditions and may not fully reflect the underlying performance of the Company's core business. The Company continues to focus on strengthening its core operations, improving operational efficiency and managing risks prudently.

A detailed analysis of the Company's operational and financial performance forms part of the Management Discussion and Analysis Report ("MDA"), which is included in this Annual Report.

Dividend

In view to conserving resources to strengthen its financial position, your Directors do not recommend the payment of any dividend for the financial year 2025-26.

Share Capital

During the year under review, there has been no change in share capital of the Company.

The issued, subscribed and paid-up equity share capital of the Company as on March 31, 2026 was Rs. 1,00,2,00,000/- (Rupees Ten Crore Two Lakh Only) divided into 1,00,20,000 equity shares of Rs. 10/- each. Further, there was no public issue, rights issue, bonus issue or preferential issue, etc., during the financial year.

Furthermore, the Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options during the financial year.

Transfer to Reserves

In the year under review, the Board of Directors has decided to plough back the entire amount of profit in the business of the Company. Accordingly, the Company has not transferred any amount to the 'General Reserves'. The closing balance of the total retained earnings of the Company for financial year 2025-26, after all appropriations and adjustments, amounted to Rs. 2,487.49 lakhs.

Listing with the Stock Exchange

Your Company's equity shares are listed on the BSE Limited. Accordingly, the annual listing fees for the financial year 2026-27 have been paid to the stock exchange.

Details of Subsidiaries, Associates and Joint Ventures

The Company has one Wholly Owned Subsidiary ("WOS") Company, namely Anjali Tradelink FZE, and has no other associate companies or joint ventures within the meaning of Section 2(87) or 2(6) of the Act as on March 31, 2026.

During the year, there have been no material changes of the business of the WOS Company and no Company became or ceased to be a subsidiary company, associate company or joint venture of the Company.

Further, the report on the performance, financial position and overall contribution to the Company's profitability of the WOS Company and salient features of the financial statements in the prescribed Form AOC-1 is marked and annexed as **"Annexure I"** to this Report.

Deposits

Your Company has not accepted any deposits within the meaning of Section 73 and 74 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount on account of principal or interest on deposit was outstanding as on the date of the Balance Sheet.

Material Changes affecting the Company

No material changes and commitments were affecting the financial position of the Company between end of the financial year and the date of this Report. It is hereby confirmed that there has been no other change in the nature of business of the Company.

Particulars of Loans, Guarantees and Investments

The particulars of loans made, guarantee given or security provided in the ordinary course of business under the provisions of Section 186 of the Act have been disclosed in the notes to financial statements in this Annual Report.

Board of Directors and Key Managerial Personnel

The Board of Directors, the highest governing body appointed by the shareholders, provides strategic direction, oversees governance, ensures regulatory compliance, manages key risks, and safeguards stakeholder interests.

Comprising professionals with diverse expertise, the Board focuses on the Company's long-term sustainable growth, while the day-to-day operations are managed by the senior management team.

The composition of the Board is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

As on March 31, 2026, the Board of Directors comprised of Five (5) Directors, consisting of two (2) Non-Executive Independent Directors, two (2) Non-Executive Non-Independent Directors, including one (1) Woman Director who also serves as the Chairperson of the Company, and one (1) Executive Director who is also the Chief Financial Officer of the Company.

The composition of the Board as on March 31, 2026, is set out below:

Sr. No.	Name of the Directors	DIN	Category
1	Mrs. Apeksha Kadam	08878724	Chairperson, Non-Executive Non-Independent Woman Director
2	Mr. Ankit Tibrewala	10940257	Non-Executive Independent Director
3	Mr. Milin Ramani	07697636	Non-Executive Independent Director
4	Mr. Ankur Agrawal	06408167	Non-Executive Non-Independent Director
5	Mr. Rajeev Pathak	08497094	Whole Time Director & Chief Financial Officer

Changes in Directors

1. **Cessation/ Resignation:**

   Mr. Devendra Lal Thakur resigned from the Board as a Non-Executive Independent Director of the company with effect from October 28, 2025, before the completion of his tenure. His resignation was tendered on account of pre-occupation and other personal commitments. Mr. Thakur has also confirmed that there were no material reasons for his resignation as disclosed in his resignation letter.

2. **Appointment/Re-appointment:**

   During the year under review, the shareholders approved the appointment of Mr. Ankit Tibrewala (DIN: 10940257) as Non-Executive Independent Director of the Company for a term of five (5) consecutive years, with effect from October 28, 2025.

   The Company has received the requisite declarations from the aforesaid Director confirming that they meet the criteria of independence as prescribed under the Act and the SEBI Listing Regulations.

3. **Director liable to retire by rotation:**

   Pursuant to the provisions of Section 152(6) of the Act, Mr. Rajeev Kumar Pathak, Whole Time Director & Chief Financial Officer, retires by rotation at the ensuing 19th Annual General Meeting ("AGM") and, being eligible, offers himself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, after due consideration, has recommended the re-appointment of Mr. Rajeev Kumar Pathak as a Director liable to retire by rotation, subject to the approval of the Members at the ensuing 19th AGM of the Company.

   Resolution for the said re-appointment and brief profile of Mr. Rajeev Kumar Pathak as required under Regulation 36 (3) of the SEBI Listing Regulations read with SS-2 on General Meetings are provided separately in the notice of the ensuing AGM which forms part of this Annual Report.

Succession Plan

In order to ensure orderly succession of the Board of Directors and Senior Management and pursuant to the requirements of Regulation 17(4) of the SEBI Listing Regulations, Board has adopted a policy on succession planning for the Board and Senior Management. The policy is available on the website of the Company at www.comfortcommotrade.com. The detailed policy aspects are also mentioned in the Corporate Governance Report forming part of this Annual Report.

Declaration by Independent Directors

The Company has received the necessary declarations from all the Independent Directors that they meet the criteria of Independence laid down in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors have confirmed that they are not aware of any circumstances or situation, which exists or reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

They have further confirmed that they have registered themselves with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs. The Independent Directors who are required to undergo the test have also successfully qualified the online proficiency self-assessment test.

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise, experience and proficiency required to effectively discharge their duties and responsibilities as Independent Directors of the Company. The terms and conditions of appointment of Independent Directors are available on the website of the Company at www.comfortcommotrade.com/investor-relations.

Familiarization program for Independent Director

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a system to familiarize its Independent Directors. The Company has adopted a structured programme for orientation of all Directors including the Independent Directors so as to familiarize them with the Company its operations, business, industry, environment in which it functions, Indian and global macro-economic front and the regulatory regime applicable to it. The Management updates the Board Members on a continuing basis of any significant changes therein and provides them an insight to their expected roles and responsibilities so as to be in a position to take well-informed and timely decisions and contribute significantly to the Company.

The details of the familiarization program on a cumulative basis are available on the Company's website at www.comfortcommotrade.com/investor-relations.

Non-Disqualification of Directors

None of the directors is disqualified for being appointed as the Director of the Company in terms of Section 164 of the Act read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014. Further, the Company has received the necessary declarations from all the Directors as required under the Act and SEBI Listing Regulations.

A certificate on non-disqualification of directors is obtained by the Company from Secretarial Auditor and same is annexed to the Corporate Governance Report which forms part of this Annual Report.

Changes in Key Managerial Personnel

During the financial year under review, the following changes took place in the Key Managerial Personnel of the Company:

Mrs. Nidhi Rohit Grover resigned from the office of Company Secretary and Compliance Officer with effect from June 29, 2025.

Ms. Sakshi M. Shah was appointed as the Company Secretary and Compliance Officer of the Company with effect from June 30, 2025.

As on March 31, 2026, the following were the Key Managerial Personnel of the Company pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Name of the KMP	Designation
1	Mr. Rajeev Pathak	Whole-Time Director & Chief Financial Officer
2	Ms. Sakshi M. Shah	Company Secretary & Compliance Officer

Perfomance Evaluation

During the year under review, pursuant to the provisions of Act and SEBI Listing Regulations, the Annual Performance Evaluation of the Board, its Committees, Chairman and individual Directors was carried out through circulation of questionnaires. The evaluation framework covers key aspects such as composition, effectiveness, governance practices and contribution of Directors, and is periodically reviewed to align with regulatory expectations and evolving best practices.

The performance of the Board as a whole was assessed on parameters such as Board Composition & Quality, Board Meetings and Procedures, Board and Management Relations, and Stakeholder Value and Responsibility. The evaluation of Individual Directors was based on their Knowledge, Diligence & Participation, Leadership, and Personal Attributes, among other criteria. The Committees were evaluated on their Functions and Duties, Management Relations, and Meeting Procedures. The evaluation of the Chairman, in addition to the general criteria applicable to all Directors, included Participation at Board/Committee Meetings, Managing Relationships, Knowledge and Skill, Personal Attributes, Independence, and Leadership.

Corporate Governance

Your Company is committed to maintain the highest standards of corporate governance and adherence to the corporate governance requirements set out by the SEBI Listing Regulations and the Act. The Company strives to achieve fairness for all stakeholders and to enhance long-term value to Shareholders. Pursuant to Regulation 34(3) read with Schedule V(E) of the SEBI Listing Regulations, a separate section on Corporate Governance practices followed by the Company, together with a certificate from Practicing Company Secretary confirming compliance, forms part of this Annual Report.

Board And Committee Meetings

During the financial year 2025-26, Five (5) Board Meetings and Eleven (11) Committee Meetings were held. The Board has established the following three mandatory Committees in compliance with the requirements of the relevant provisions of:

a) Audit Committee;
b) Nomination and Remuneration Committee;
c) Stakeholders' Relationship Committee;

Further, subsequent to the close of the financial year, the board constituted the Those Charged with Corporate Governance (TCWG) committee pursuant to the applicable National Financial Reporting Authority (NFRA) circular. The composition, terms of reference, and other relevant details of the committee are set out in the corporate governance report forming part of this annual report. The details of the board and its committees along with their composition, meetings held during the year are given under corporate governance report forming part of this Annual Report.

Auditors

A. Statutory Auditor

Pursuant to the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the Members of the Company at the 15th AGM held on September 29, 2022 had approved the appointment of M/s. Ankush Gupta & Associates, Chartered Accountants, (FRN: 149227W), as the Statutory Auditor of the Company for a period of 5 consecutive years to hold office from the conclusion of the 15th AGM till the conclusion of the 20th AGM to be held in 2027.

M/s. Ankush Gupta & Associates, Chartered Accountants has audited the books of accounts of the Company for the financial year ended March 31, 2026 and have issued the Auditors' Report thereon. The report provided by of the Statutory Auditor along with the notes is enclosed with the Financial Statements.

The Statutory Auditor has issued an unmodified opinion on the financial statements for the financial year ended March 31, 2026. Further, the detailed opinions of the auditor are forming part of the financial statements for the year ended March 31, 2026. Further, the Auditor of the Company has not reported any fraud as specified under Section 143(12) of the Act.

B. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the members of the Company in the 18th Annual General Meeting held on September 12, 2025, have appointed M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries (Membership No.: F10070; Certificate of Practice No.: 12891), as the Secretarial Auditor of the Company to hold office for the term of five consecutive years with effect from April 1, 2025 to March 31, 2030.

The Secretarial Audit Report in the Form MR-3 for the financial year 2025-26 is annexed as **"Annexure II"** to this Report and is self-explanatory. There has been no qualification, reservation or adverse remark or disclaimer given by the Secretarial Auditor in its Report for the year under review.

Further, the Secretarial Auditor of the Company has not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

C. Internal Auditor

The Internal Auditor is responsible for independently reviewing the Company's internal controls, risk management and governance processes and providing recommendations for improving operational efficiency and compliance with applicable policies and regulatory requirements.

Pursuant to the provisions of Section 138 of the Act, read with the Companies (Accounts) Rules, 2014, the Company had appointed M/s. ASHP & Co., Practicing Chartered Accountants, Mumbai, as the Internal Auditor for the financial year 2025-26. The Internal Auditor carried out the internal audit of the Company during the year and submitted its reports, which were reviewed by the Audit Committee from time to time.

Further, post the financial year 2025-26, the Board of Directors, at its meeting held on August 13, 2026, appointed M/s. Pravin Chandak & Associates, Practicing Chartered Accountants, as the Internal Auditor of the Company for the financial year 2026-27. The Company has received the requisite consent from the firm for its appointment as the Internal Auditor of the Company.

D. Cost Auditor

Provisions of Section 148(1) of the Act read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 requiring maintenance and audit of cost records and appointment of cost auditor is not applicable to your Company.

Corporate Policies

The Company is committed to upholding the highest ethical standards in all its business dealings. In compliance with the requirements of the SEBI Listing Regulations where it has adopted various policies applicable to listed entities. These policies are available on the Company's website at www.comfortcommotrade.com/investor-relations.

The Board periodically reviews and updates these policies to ensure alignment with regulatory changes and evolving compliance requirements.

The Key Policies are as follows:

A. Nomination and Remuneration Policy

In accordance with the provisions of section 134 (3)(e) of the Act read with the provisions of Section 178(3) and 178(4) and Regulation 19 of the SEBI Listing Regulations your Company has adopted the policy on appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which *interalia* includes the criteria for determining qualifications, positive attributes and independence of Directors.

Your company has also adopted the policy on remuneration of Directors, Key Managerial Personnel and Employees. The said policy is available at the website of the Company at www.comfortcommotrade.com/investor-relations.

B. Risk Management Policy

The Company has implemented a Risk Management Policy in accordance with Section 134 of the Companies Act and Regulation 21 of the SEBI Listing Regulations. This policy outlines a structured framework of accountability and oversight, assigning responsibility for managing specific significant risks to designated managers across the organization. The Audit Committee plays a key role in assessing the effectiveness of the risk management systems.

The risk management policy of the Company is placed on the website at: www.comfortcommotrade.com/investor-relations.

C. Whistle Blower Policy / Vigil Mechanism

A Whistleblower Policy, also known as a Vigil Mechanism, ensures a confidential platform for employees and stakeholders to report concerns about unethical behavior, misconduct, or illegal activities within the organization.

Pursuant to Section 177(9) of Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company has established a Whistle Blower Policy - Vigil Mechanism to provide a secure platform for reporting unethical practices, fraud, misconduct, or violations of the Company's policies and applicable laws. The Audit Committee oversees the implementation of the mechanism, and employees have direct access to the Chairperson of the Audit Committee. The said policy is available at the website of the Company at www.comfortcommotrade.com/investor-relations.

During the financial year 2025-26, no cases under the mechanism were reported and no personnel of the company have been denied access to the Chairperson of the Audit Committee.

D. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility ("CSR"), were not applicable to the Company during the financial year 2025-26. Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or formulate a CSR Policy, and no CSR expenditure was required to be incurred during the year under review.

Conservation of Energy and Technology Absorption

The particulars relating to conservation of energy and technology absorption as required under Section 134(3)(m) of the Act, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable to the Company, as its operations are not energy intensive and the Company is not engaged in any manufacturing or industrial activities.

Foreign Exchange Earnings and Outgo

Details of foreign exchange earnings and outgo required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as under:

Total Foreign Exchange used and earned by the Company is as follows:

Particulars	FY 2025-2026
Foreign Exchange Used	Nil
Foreign Exchange Earned	Nil

Annual Return

Pursuant to Sections 134(3)(a) and 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, as amended, the Annual Return of the Company is available on the Company's website at www.comfortcommotrade.com/investor-relations.

Compliance with Secretarial Standards of The Institute of Company Secretaries of India

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government under Section 118(10) of the Companies Act, 2013. During the financial year under review, the Company has adhered to the requirements of Secretarial Standard-1 (SS-1) on Meetings of the Board of Directors and Secretarial Standard-2 (SS-2) on General Meetings, to the extent applicable.

Code of Conduct for Prevention of Insider Trading

The Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Prevention of Insider Trading in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations").

Pursuant to the above, the Company has put in place an adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations.

Both the Codes are available on the website of the Company at www.comfortcommotrade.com/investor-relations.

Compliance with Code of Conduct

Pursuant to the requirements of the SEBI Listing Regulations, the Company has adopted a Code of Conduct applicable to all members of the Board of Directors and Senior Management Personnel. The Code of Conduct is available on the Company's website at www.comfortcommotrade.com/investor-relations.

The Company has received annual affirmations from all the Directors and Senior Management Personnel confirming compliance with the provisions of the Code of Conduct for the financial year ended March 31, 2026.

A declaration signed by Mr. Rajeev Kumar Pathak, Whole Time Director of the Company stating that the members of board of directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of board of directors and Senior Management Personnel is annexed to the Corporate Governance Report which forms part of this Annual Report.

Related Party Transactions

During the financial year under review, all Related Party Transactions entered into by the Company were in the ordinary course of business and on an arm's length basis. Prior omnibus approval of the Audit Committee is obtained for repetitive Related Party Transactions, and all such transactions are placed before the Audit Committee on a quarterly basis for its review.

The Company did not enter into any Material Related Party Transaction or any transaction in financial year 2025-2026 requiring disclosure in Form AOC-2 pursuant to Section 188(1) of the Companies Act, 2013. Accordingly, Form AOC-2 does not form part of this Annual Report.

Details of Related Party Transactions are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

The Company has adopted a Policy on Related Party Transactions, approved by the Audit Committee and the Board of Directors, which provides a framework for the identification, approval, review and disclosure of Related Party Transactions in accordance with the Act and the SEBI Listing Regulations. The said Policy is available on www.comfortcommotrade.com/investor-relations.

Pursuant to Regulation 23(9) of the SEBI Listing Regulations, the Company has submitted the half-yearly disclosures of Related Party Transactions to the Stock Exchange within the prescribed timelines.

Significant and Material orders passed by the Regulators or Courts

During the financial year 2025-26, there were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in the future.

Directors' Responsibility Statement

Pursuant to the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013 with respect to Director's Responsibility Statement, the Directors of the Company hereby confirm that:

i. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures;

ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profits of the Company for the financial year under review;

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

iv. The Directors have prepared the annual accounts on a going concern basis;

v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;

vi. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system is adequate and operating effectively.

Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to maintain a safe, respectful and inclusive workplace and has adopted a zero-tolerance approach towards sexual harassment. In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), the Company has adopted a Policy on Prevention of Sexual Harassment at Workplace and constituted an Internal Committee to address complaints and ensure effective implementation of the Policy.

The details of complaints received and disposed off during the financial year ended March 31, 2026 are set out below:

Particulars	Financial Year 2025-2026
Complaints received	Nil
Complaints disposed off	Nil
Complaints pending as on March 31, 2026	Nil
Cases pending for more than 90 days	Nil

Management Discussion and Analysis Report

Management Discussion and Analysis Report as stipulated under the Regulation 34(2)(e) of the SEBI Listing Regulations and the same is presented in a separate section forming part of this Annual Report.

It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations / performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the financial year 2025-26.

Remuneration to Directors, Particulars of Employees and Human Resources

Your Company had 15 employees as on March 31, 2026. The statement containing particulars of employees as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as no employees were in receipt of remuneration above the limits specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **"Annexure III"** and forms part of this Report.

Internal Control Systems and their adequacy

The Board has established adequate internal financial controls, supported by appropriate policies and procedures, to ensure the orderly and efficient conduct of the Company's operations and the accuracy and reliability of its financial reporting.

Based on the evaluation of the existing control framework, the reports of the Internal Auditors, Statutory Auditors and Secretarial Auditor, and the reviews undertaken by the Management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and operating effectively during the financial year under review. The Company continues to review and strengthen its internal control framework to ensure that it remains commensurate with the size, nature and complexity of its business.

Whole Time Director & Chief Financial Officer Certification

The Whole Time Director and Chief Financial Officer have certified to the Board about compliance by the Company in accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations for the financial year ended March 31, 2026 and the same forms part of this Annual Report.

Other Disclosure

- There was no revision in the financial statements;
- The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act, read with rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- The Company has not granted employee stock options as per provisions of Section 62(1)(b) of the Act, read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014;
- During the year under review, there were no 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, read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014
- During the year under review, no funds were raised through preferential allotment or qualified institutional placement;
- During the year under review, the Company has not made any application under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the financial year;
- During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.
- During the year, the Company has complied with the provisions relating to the Maternity Benefit Act 1961.

Acknowledgements

Your Board of Directors wishes to place on record its sincere appreciation for the continued support and cooperation received from the Company's customers, shareholders, bankers, financial institutions, regulatory and government authorities, business partners and all other stakeholders.

The Board also acknowledges the dedication and commitment of the Company's employees, whose collective efforts continue to contribute to the Company's growth and resilience. The Board thanks the shareholders for their continued trust and confidence and looks forward to their ongoing support in the years ahead.

By Order of the Board of Directors of
Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson & Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

ANNEXURE I

Form AOC -1

Statement containing the salient features of the financial statements of subsidiaries/ associate companies/ joint ventures

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part ''A'': Subsidiaries

Sr. No.	Name of the subsidiary	Anjali Tradelink FZE (AED in lakh)
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A.
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Dirham 1 AED = Rs. 25.455 on March 31, 2026
3	Share capital	13
4	Reserves & surplus	8.23
5	Total assets	21.27
6	Current Liabilities	0.04
7	Total Liabilities	0.04
8	Investments	N/A
9	Turnover	5.04
10	Profit/Loss	1.77
11	Proposed Dividend	N/A
12	% of shareholding	100%

Part "B": Associates and Joint Ventures

The Company does not have an Associate Company or Joint Venture; therefore, Part B is not applicable.

By Order of the Board of Directors of
Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson & Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

ANNEXURE II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
Comfort Commotrade Limited
A-301, Hetal Arch, S.V. Road,
Malad (W), Mumbai-400064.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Comfort Commotrade Limited CIN: L51311MH2007PLC175688**, having its registered office at A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064, Maharashtra, India (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 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 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:

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by **Comfort Commotrade Limited** ("the Company") for the Financial Year ended on **31st March, 2026** according to the provisions of:

i. The Companies Act, 2013 ("the Act") and the rules made thereunder;

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

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

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, if any;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):

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

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

   b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(There were no events requiring compliance during the audit period)**;

   c. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(There were no events requiring compliance during the audit period)**;

   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

   e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(There were no events requiring compliance during the audit period)**;

f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(There were no events requiring compliance during the audit period)**;

g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(There were no events requiring compliance during the audit period)**;

h. The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018;

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

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under various applicable Laws, Rules and Regulations the Company as follow:

1. The Employees Provident Fund and Miscellaneous Provisions Act, 1952.
2. The Payment of Bonus Act, 1965.
3. The Employee State Insurance Act, 1948.
4. The Income Tax Act, 1961.
5. The Indian Stamp Act, 1899.
6. The State Stamp Acts.
7. Food Safety and Standards Act, 2006.
8. The Forward Contracts (Regulation) Act, 1952
9. Securities Contracts Regulation (Stock Exchanges and Clearing Corporations) Regulations, 2018
10. Rules, Regulations, by laws, Business Rules, Circulars and Directions issued by FMC and SEBI
11. Rules, Regulations, by laws, Business Rules, Circulars and Directions issued by the Commodity Exchanges.

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

i. Secretarial Standards with regard to Meeting of the Board of Directors (SS-1), General Meeting (SS-2), Secretarial Standard on Dividend (SS-3) and Secretarial Standard on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with Stock Exchange(s) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I report that:

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

➢ Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days or on a shorter notice in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation in the meeting.

➢ The decisions of the Board Meetings were carried out with requisite majority.

➢ As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including actions for corrective measures, wherever found necessary.

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 during the audit period the Company has not transacted any activities having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070H000496776

Date: May 29, 2026
Place: Mumbai

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

ANNEXURE A

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

i. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility Statement

ii. I have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.

iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

iv. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

v. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.

vi. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

vii. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022

Date: May 29, 2026
Place: Mumbai

ANNEXURE III

DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016.

1.	**The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;**	a. Ankur Agrawal: 0.61:1 b. Apeksha Kadam: 0.08:1 c. Ankit Tibrewala: 0.07:1 d. Milin Ramani: 0.17:1 e. Rajeev Kumar Pathak: 3.45:1 *f. Devendra Lal Thakur: 0.06:1 *[Resigned w.e.f. October 28, 2025]
2.	**The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year.**	Mr. Rajeev Kumar Pathak – 1.14% Ms. Sakshi Shah, CS & CO – Nil Ms. Nidhi Grover, CS & CO – Nil *[Resigned w.e.f. July 29, 2025]
3.	**The percentage increases in the median remuneration of employees in the financial year;**	There was a decrease by 9.34% in the median remuneration of employees during the financial year.
4.	**The number of permanent employees on the rolls of Company;**	15 Employees as on March 31, 2026
5.	**Average percentile increases already made in the salaries of employees other than the managerial personnel in the last in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration;**	The average increase in the salaries of employees other than the managerial personnel during the financial year was 15.21%, while the increase in managerial remuneration was 27.60%. There were no exceptional circumstances warranting an increase in managerial remuneration during the year.
6.	**Affirmation that the remuneration is as per the remuneration policy of the Company.**	Remuneration paid during the year ended March 31, 2026, is as per the Remuneration Policy of the Company.

By Order of the Board of Directors of
Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson & Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

Corporate Governance Report

[Pursuant to Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company's Report on Corporate Governance for the period ended March 31, 2026 pursuant to Regulation 34(3) and Clause (C) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is presented as below:

The Company's corporate governance practices and disclosures go well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws. This Report provides a comprehensive overview of the Company's approach towards good corporate governance.

Company's Philosophy on Corporate Governance

At Comfort Commotrade Limited ("the Company"), we recognize that strong corporate governance is the cornerstone of building sustainable and resilient business enterprises. Our governance philosophy shapes our strategic direction, promoting financial discipline, ethical behavior, and fairness in all our interactions with employees, investors, customers, regulators, suppliers, and the society at large.

In a dynamic financial and commodity market environment, the Company considers corporate governance as a key driver of sustainable growth, resilience, and stakeholder confidence. Through robust governance standards, effective risk management, ethical conduct, transparency, accountability, and regulatory compliance, the Company strives to strengthen investor trust, protect stakeholder interests, and create long-term value.

➢ **The Key Values of Companies are:**

The Company has implemented comprehensive Governance Guidelines addressing the composition and roles of the Board, Chairman, and Directors; Board diversity; Directors' terms; retirement age; and Board Committees. These Guidelines also encompass the processes for nomination, appointment, and induction of Directors; Directors' remuneration; oversight of subsidiaries; and the ongoing evaluation of Board effectiveness.

Over time, the Company's Corporate Governance framework has developed into a robust foundation that promotes transparency, accountability, fairness, integrity, and responsible business conduct. It ensures effective risk management, strict regulatory compliance, and the protection of stakeholder interests.

Our governance practices support timely decision-making and the execution of strategic initiatives with fairness and integrity. The Company remains committed to fostering long-term value creation while upholding integrity and adhering to all regulatory requirements.

The Company complies with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, concerning corporate governance.

➢ **Key Elements of our Corporate Governance Practices:**

- Compliance with all the applicable laws.
- Proactive adherence to the regulations.
- Number of Board and Committee meetings is more than the statutory requirements, including meetings dedicated to discussing strategy, operating plans, and risks.
- Directors from diverse backgrounds and substantial experience, who can provide appropriate guidance to the executive management as required.
- Separate meeting of independent directors without presence of non-independent directors or executive management.
- Complete and detailed information provided to Board Members in advance to enable them to evaluate matters carefully for meaningful discussions.

Board of Directors

The Board of Directors ("the Board") plays a fundamental role in ensuring effective corporate governance. The Board provides strategic direction, oversees the management of the Company's affairs, and ensures that the Company operates in a transparent, ethical, and accountable manner in compliance with the applicable statutory and regulatory framework.

The Board comprises experienced professionals with diverse expertise in finance, capital markets, corporate governance, business management, and regulatory affairs. Their collective knowledge and experience enable the Board to guide the Company's strategic initiatives, oversee its operational and financial performance, monitor risk management and internal control systems, and ensure compliance with applicable laws and regulations. The profiles of the Directors, including their qualifications and areas of expertise, are available on the Company's website at www.comfortcommotrade.com.

The Board meets at regular intervals to deliberate on key strategic, operational, financial, and governance matters, with a continued focus on sustainable growth and long-term value creation for all stakeholders.

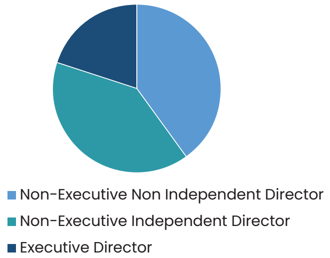
Composition of the Board of Directors

During the year under review, the composition of the Board adhered to Regulation 17 of the SEBI Listing Regulations, read in conjunction with Section 149 and 152 of the Companies Act, 2013 ("the Act") and the applicable rules. This framework ensures that the Board possesses the requisite expertise and diversity to discharge its fiduciary duties effectively.

As of March 31, 2026, the Board of Directors of the Company is composed Five (5) Directors, including Two (2) Non-Executive Independent Directors, Two (2) Non-Executive Non-Independent Directors and One (1) Whole-Time Director.

Category	Percentage
Non-Executive Non-Independent Directors	40%
Non-Executive Independent Directors	40%
Whole-Time Director	20%

Board Composition



Details of Directorships and Committee Chairpersonships/Memberships in Other Companies as on March 31, 2026.

Name of the Directors and Category of Directorship	No. of shares and convertible instruments held in the Company	No. of Directorship in other entities (Including your Company)	*Position in Committees in Public & other entities (Including your Company)		Names of the other listed entities where the person is a Director	Category of Directorship in other Listed Companies
			Member	Chairperson		
Mrs. Apeksha Kadam Chairperson and Non-Executive Non-Independent Director DIN: 08878724	0	9	1	0	Comfort Intech Limited	Executive Director
					DhanSafal Finserve Limited	Non-Executive Non-Independent Director
Mr. Ankur Agrawal Non-Executive Non-Independent Director DIN: 06408167	4,09,500 shares	10	9	2	Comfort Intech Limited	Chairperson, Non-Executive Non-Independent Director
					DhanSafal Finserve Limited	Chairperson, Managing Director
					Comfort Fincap Limited	Chairperson, Executive Director
Mr. Rajeev Kumar Pathak Whole-Time Director and CFO DIN: 08497094	0	1	0	0	-	-
Mr. Milin Ramani Non-Executive Independent Director DIN: 07697636	5 shares	9	8	1	Comfort Fincap Limited	Non-Executive, Independent Director
					Comfort Intech Limited	Non-Executive, Independent Director
					Tree House Education & Accessories Limited	Non-Executive, Independent Director
					Hub Town Limited	Non-Executive, Independent Director
Mr. Ankit Tiberiwala Non-Executive Independent Director DIN: 10940257	0	3	3	1	-	-

Notes:

a) *Represents Chairpersonship/Membership only of Audit Committee and Stakeholders Relationship Committee in Public Companies.

b) None of the Directors holds directorship in more than twenty (20) Indian companies, with not more than ten (10) public limited companies. Further, pursuant to Regulation 17A of the SEBI Listing Regulations, none of the Directors on the Board serves as an independent director in more than seven (7) listed entities, and our Executive Director does not serve as an independent director in any listed entity. Also, none of the Directors acts as a member of more than ten (10) committees or acts as a chairperson of more than five (5) committees (committees being Audit Committee and the Stakeholders Relationship Committee) across all Public Limited Companies in which they are a Director as per Regulation 26(1) of the SEBI Listing Regulations.

c) No Director is related to any other Director on the Board in terms of the definition of 'Relative' given under Section 2(77) of the Act.

Board Meeting

During the financial year ended March 31, 2026, Five (5) Board Meetings were held on May 06, 2025, July 29, 2025, October 28, 2025, December 22, 2025 and February 12, 2026. The gap between two meetings did not exceed 120 days in strict adherence to the requirements laid down under the Act and Secretarial Standard - 1 on Board Meetings ("SS-1"). The necessary quorum was present for all the meetings.

The notice for the Board and Committee Meetings along with the detailed agenda and explanatory notes is prepared by the Company Secretary of the Company in consultation with the Chairperson and are disseminated electronically through e-mail on registered E-mail IDs of directors and other participants/ invitees with the Company or by hand delivery at their respective residential address. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda. The Chairperson of each Committee briefs the Board on significant discussions held at respective Committee meetings.

Details of Attendance of Directors at the Board Meetings held during the financial year 2025-26 and at the 18th Annual General Meeting ("AGM") of the Company are provided below:

Sr. No.	Name of the Director & Designation	Board Meetings held during the tenure	Attended	Attendance at 18th AGM held on September 12, 2025
Non-Executive, Non-Independent Director				
1	**Mrs. Apeksha Kadam** *Chairperson & Director*	5	5	Yes
2	**Mr. Ankur Agrawal**	5	5	Yes
Non-Executive Independent Director				
3	**Mr. Ankit Tibrewala**	3	3	NA
4	**Mr. Milin Ramani**	5	5	Yes
5	**Mr. Devendra Lal Thakur**	3	3	Yes
Executive Director				
6	**Mr. Rajeev Kumar Pandey** *Whole-time Director and Chief Financial Officer*	5	5	Yes

Notes:

1. Mr. Devendra Lal Thakur being Non-Executive Independent Director of the Company resigned from the Company with effect from the closure of business hours of October 28, 2025 prior to the completion of his tenure. The resignation was tendered due to personal reasons and other professional commitments. He has confirmed that there are no other material reasons for his resignation.

2. Mr. Ankit Tibrewala was appointed as a Non-Executive Independent Director with effect from October 28, 2025.

In addition to Directors, Key Managerial Personnel, Senior Management Staff, and Auditors are also invited to the meetings, as and when required.

Board Diversity

In compliance with the provisions of the SEBI Listing Regulations, the Board, through the Nomination and Remuneration Committee, has adopted a Policy on Board Diversity. The Board comprises an adequate number of members with diverse experience, skills and perspectives, enabling it to best serve the governance and strategic needs of the Company. The Directors are persons of eminence with expertise in areas such as financial services, banking, business transformation and strategy, audit and risk management, finance, law, administration and investment banking, and bring with them varied experience and skill sets that add significant value to the functioning of the Board. Directors are selected purely on merit, without discrimination on the basis of race, color, religion, gender or nationality.

The Policy on Board Diversity is available on the Company's website at www.comfortcommotrade.com.

Core skills / Expertise / Competencies of the Board

The Board comprises highly qualified and experienced members who possess the skills, expertise, diversity, competence, and independence required by the Company, thereby providing leadership, strategic guidance, objectivity, and an independent view to the Company's management while discharging its fiduciary responsibilities.

The Board, after taking into consideration the Company's nature of business, core competencies, and key characteristics, has identified the following core skills/expertise/competencies as required in the context of its business & sector for it to function effectively and which are currently available with the Board as per the table below:

Sr. No.	Core Skills / Expertise / Competence	Name of the Director				
		Mrs. Apeksha Kadam	Mr. Ankur Agrawal	Mr. Milin Ramani	Mr. Ankit Tibrewala	Mr. Rajeev Kumar Pathak
1	Corporate Governance & Ethics	✓	✓	✓	✓	✓
2	Management & Strategy	✓	✓	✓	✓	✓
3	Strategy and Planning	-	✓	✓	✓	✓
4	Financial Management & Taxation	-	✓	✓	✓	✓
5	Global Business Perspective	✓	✓	-	✓	✓
6	Business Administration	✓	✓	✓	✓	✓
7	Operations and General Management	✓	✓	-	-	✓
8	Human Resource Management / Personnel Management	✓	✓	-	-	-
9	Compliance	✓	✓	✓	✓	-
10	Risk Management	✓	✓	✓	✓	✓
11	Sales and Marketing	✓	-	-	-	-

Disclosure of relationships between directors inter-se: There are no relationships between directors inter-se.

Independent Directors

Independent Directors play an important role in strengthening the Company's corporate governance framework by providing objective judgment, independent oversight and strategic guidance. Their experience and expertise contribute to transparent decision-making, effective risk oversight and the protection of stakeholders' interests.

The Company has appointed Independent Directors in compliance with the provisions of the Act and SEBI Listing Regulations. Independent Directors of the Company are required to comply with the requirements of the "Code of Conduct for the Board Members and Senior Management Personnel", "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" and the "Code for Independent Directors (Schedule IV of Companies Act, 2013)".

All the Independent Directors have submitted declarations confirming that they satisfy the criteria of independence as prescribed under the Act and the SEBI Listing Regulations. In accordance with Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstances or situations, existing or reasonably anticipated, that could impair or adversely affect their ability to discharge their duties with objective and independent judgment. Based on the declarations received and after due assessment, the Board is of the opinion that all the Independent Directors fulfil the conditions of independence prescribed under the applicable laws and are independent of the Management.

Pursuant to the provisions of Schedule IV to the Act and Regulation 25(3) of the SEBI Listing Regulations, a separate meeting of the Independent Directors was held on February 12, 2026, without the presence of Non-Independent Directors and members of the Management. At the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors, the Board as a whole and the Chairperson of the Company. They also assessed the quality, adequacy and timeliness of the flow of information between the Management and the Board and its Committees to enable them to effectively discharge their responsibilities.

The Independent Directors have expressed satisfaction with the performance of the Board, its Committees and the Management, as well as the adequacy of information flow to the Board.

The detailed terms and conditions of appointment of the Independent Directors are available on the Company's website at www.comfortcommotrade.com.

Familiarization Programme for Independent Director

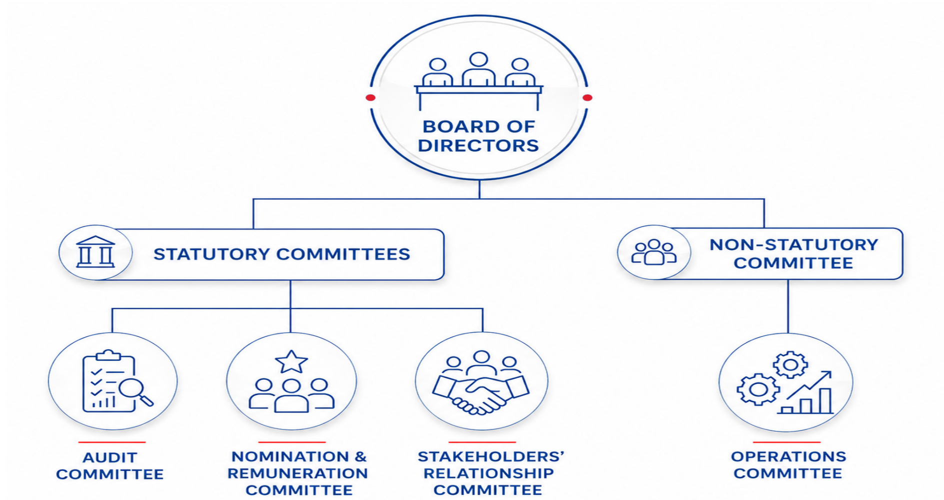
In accordance with the provisions of Regulation 25(7) of the SEBI Listing Regulations, as amended from time to time, the Company has been conducting various familiarization programmes for Independent Directors. At the time of appointment and on an ongoing basis, Independent Directors are provided with relevant information about the Company's operations, business environment, and regulatory framework to enable them to effectively discharge their duties. The details of such familiarization programmes for Independent Directors have been disclosed on the website of the Company at www.comfortcommotrade.com.

Committees of the Board

The Committees of the Board play a vital role in the Company's corporate governance framework by focusing on specific areas and facilitating informed decision-making within the authority delegated by the Board. Each Committee operates in accordance with its Charter/Terms of Reference, which outlines its composition, scope, powers, duties, and responsibilities, and is periodically reviewed to ensure alignment with applicable regulatory requirements. The recommendations and decisions of the Committees are placed before the Board for its consideration, information, or approval, as applicable.

The Chairperson of the respective Committee apprises the Board of significant deliberations and decisions, while the minutes of all Committee meetings are also placed before the Board, ensuring effective oversight, transparency, and accountability.

There are following Four (4) Board Committees, consisting of both statutory & non-statutory committees as on March 31, 2026:



Details of Committees are mentioned herein below:

A. Statutory Committees:

1. Audit Committee

Scope of Audit Committee	The scope of the Audit Committee, *inter alia*, includes the matters specified under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations, and Section 177 of the Act, along with other applicable provisions thereof. The Committee also considers and undertakes such other matters and responsibilities as may be referred to it by the Board of Directors from time to time. The Committee comprises Three Directors out of which 2/3rd members are Independent Directors, and the Chairperson of the Committee is also an Independent Director. All members are financially literate and bring expertise in the fields of finance, accounting, development, strategy, and management; All the recommendations of the Audit Committee during the year under review were accepted by the Board. The Chief Financial Officer, Statutory Auditors and Internal Auditors are invited to the meetings of the Audit Committee as and when required.
Composition	As of March 31, 2026, the Audit Committee comprises of –

Sr. No.	Name	Category	Designation
1.	Mr. Ankit Tibrewala	Non-Executive Independent Director	Chairperson
2.	Mr. Milin Ramani	Non-Executive Independent Director	Member
3.	Mr. Ankur Agrawal	Non-Executive Non-Independent Director	Member

Reconstitution for FY 2025-26	During the year under review, the Audit Committee was reconstituted consequent to changes in the composition of the Board arising from the appointment and resignation of Directors. Upon the resignation of Mr. Devendra Lal Thakur, Non-Executive Independent Director, he ceased to be Chairperson and Member of the Audit Committee with effect from the closure of business hours on October 28, 2025. Subsequently, Mr. Ankit Tibrewala was inducted as the Chairperson and Member of the Audit Committee with effect from October 29, 2025.
Terms of reference	a) Reviewing with the Management the financial statements and auditors' report before submission to the Board. b) Recommendation to the Board regarding appointment, remuneration, and terms of appointment of auditors of the Company. c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors; d) Reviewing and monitoring the auditors' independence and performance, and the effectiveness of the audit process. e) Evaluation of internal financial controls and risk management systems. f) Reviewing with the Management the statement of utilization/application of funds. g) Approval of related party transactions and any subsequent modifications thereto h) Approval of changes, if any, in accounting policies and practices and the reasons therefore i) Scrutiny of inter-corporate loans and investments j) Discussion with the Internal Auditors on significant audit findings and follow-up actions thereon.
Meeting of the Committee	During the year under review, four meetings of the Audit Committee were held on May 06, 2025, July 29, 2025, October 28, 2025 and February 12, 2026. All members of the Committee attended the meetings during their respective tenures, resulting in 100% attendance. The meetings were also attended by the Internal Auditors and Statutory Auditors of the Company, as invitees.
Presence of Chairperson at the last AGM	The AGM for the financial year 2024-25 was held on September 12, 2025. Mr. Devendra Lal Thakur, Chairperson of the Audit Committee at the relevant time, attended the AGM.

2. Nomination and Remuneration Committee

Scope of Nomination and Remuneration Committee	The scope of the Nomination and Remuneration Committee, *inter alia*, includes the matters specified under Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Act, along with other applicable provisions thereof. The Committee also considers and undertakes such other matters and responsibilities as may be referred to it by the Board of Directors from time to time. The Nomination and Remuneration Committee comprises Three Directors out of which 2/3rd members are Independent Directors, and the Chairperson of the committee is also an Independent Director. All the recommendations of the Nomination and Remuneration Committee during the year under review were accepted by the Board.
Composition	As of March 31, 2026, the Nomination & Remuneration Committee comprises of –

Sr. No.	Name	Category	Designation
1.	Mr. Ankit Tibrewala	Non-Executive Independent Director	Chairperson
2.	Mr. Milin Ramani	Non-Executive Independent Director	Member
3.	Mr. Ankur Agrawal	Non-Executive Non-Independent Director	Member

Reconstitution for FY 2025-26	During the year under review, the Nomination and Remuneration Committee was reconstituted consequent to changes in the composition of the Board arising from the appointment and resignation of Directors. Upon the resignation of Mr. Devendra Lal Thakur, Non-Executive Independent Director, he ceased to be the Chairperson and Member of the Nomination and Remuneration Committee with effect from the closure of business hours on October 28, 2025. Subsequently, Mr. Ankit Tibrewala was inducted as the Chairperson and Member of the Nomination and Remuneration Committee with effect from October 29, 2025.
Terms of reference	a) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommendation to the Board of a policy relating to the remuneration of Directors, Key Managerial Personnel, and other employees. b) Formulation of criteria for evaluation of the performance of Independent Directors and the Board of Directors. c) Evaluating the balance of skills, knowledge, and experience on the Board and preparing a description of the role and capabilities required of an Independent Director before such appointment. d) Devising a policy on diversity of the Board of Directors. e) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the prescribed criteria, recommending their appointment and removal to the Board, and specifying the manner for effective evaluation of the performance of the Board, its Committees, and individual Directors, including review of its implementation and compliance. f) Determining whether to extend or continue the term of appointment of an Independent Director based on the performance evaluation report. g) Recommending to the Board all remuneration, in whatever form, payable to the Senior Management. h) Analysing, monitoring, and reviewing various human resource matters. i) Performing such other functions as may be delegated by the Board and/or prescribed under the Act, SEBI Regulations and other applicable laws, as amended from time to time.
Meeting of the Committee	During the year under review, three meetings of the Nomination and Remuneration Committee were held on May 06, 2025, July 29, 2025 and October 28, 2025. All members of the Committee attended the meetings during their respective tenures, resulting in 100% attendance.

Nomination and Remuneration Policy	The Nomination and Remuneration Policy of the Company has been formulated in accordance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations has been approved by the Board of Directors. The Policy provides a framework for the appointment, re-appointment, evaluation, retention, and remuneration of Directors, Key Managerial Personnel, and Senior Management Personnel. It aims to attract, retain, and motivate competent professionals, ensure a strong leadership pipeline, and align individual performance with the Company's long-term objectives and strategic goals. The Policy also seeks to ensure that remuneration practices are fair, competitive, and performance-driven, while maintaining an appropriate balance between fixed and variable pay components. The Nomination and Remuneration Committee considers factors such as professional expertise, integrity, experience, and potential contribution while recommending appointments. The Policy is periodically reviewed to ensure alignment with regulatory requirements, stakeholder expectations, and good governance practices. The Policy is available on the Company's website at www.comfortcommotrade.com.
Performance Evaluation Criteria for Independent Directors	The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like quality, commitment to the Company's vision, level of participation at Board and Committee Meetings, level of engagement and contribution, independence of judgment, understanding of duties, responsibilities, qualifications, disqualifications and liabilities as an Independent Director, up-to-date knowledge and information about the business of the Company, implementation of good corporate governance practices, enhancement of long-term shareholders' value, professional approach, openness to ideas, providing guidance and counsel to senior management on strategic matters, rendering independent and unbiased opinions at meetings, monitoring the Company's internal controls, and reviewing compliance reports on applicable laws, regulations and guidelines. The Board completed the performance evaluation of Directors as required under applicable law and made certain observations. The Independent Directors fulfilled the requirements of independence as laid down under the Act and the SEBI Listing Regulations and are independent of the management.
Presence of Chairperson in last AGM	The AGM for the financial year 2024-25 was held on September 12, 2025. Mr. Devendra Lal Thakur, Chairperson of the Nomination and Remuneration Committee at the relevant time, attended the AGM.

3. Stakeholder Relationship Committee

Scope of Stakeholders & Relationship Committee	The scope of the Stakeholders Relationship Committee, *inter alia*, includes the matters specified under Regulation 20 read with para B of Part D of Schedule II of the SEBI Listing Regulations and Section 178 (5) of the Act, along with other applicable provisions thereof. The Committee also considers and undertakes such other matters and responsibilities as may be referred to it by the Board of Directors from time to time. The Stakeholder Relationship Committee comprises Three Directors out of which 2/3rd members are Independent Directors and the Chairperson of the committee is a Non-executive Non-Independent Director.
Composition	As on March 31, 2026, the Stakeholders Relationship Committee comprises of:

Sr. No.	Name	Category	Designation
1.	Mr. Ankur Agrawal	Non-Executive Non-Independent Director	Chairperson
2.	Mr. Milin Ramani	Non-Executive Independent Director	Member
3.	Mr. Ankit Tibrewala	Non-Executive Independent Director	Member

Reconstitution for FY 2025-26	During the year under review, the Stakeholders Relationship Committee was reconstituted consequent to changes in the composition of the Board arising from the appointment and resignation of Directors. Upon the resignation of Mr. Devendra Lal Thakur, Non-Executive Independent Director, he ceased to be Member of the Stakeholders Relationship Committee with effect from the closure of business hours on October 28, 2025. Subsequently, Mr. Ankit Tibrewala was inducted as the Member of the Stakeholders Relationship Committee with effect from October 29, 2025.
Terms of reference	a) Resolving the grievances of the security holders of the Company, including complaints relating to transfer/transmission of shares, non-receipt of annual reports, non-receipt of declared dividends, issue of new/duplicate share certificates, general meetings, etc. b) Reviewing the measures taken for the effective exercise of voting rights by shareholders. c) Reviewing the adherence to the service standards adopted by the Company in respect of various services rendered by the Registrar and Share Transfer Agent. d) Reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports and statutory notices by the shareholders of the Company. e) Formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from stakeholders from time to time. f) Approving, registering or refusing to register the transfer or transmission of shares and other securities. g) Sub-dividing, consolidating and/or replacing any share or other securities certificate of the Company. h) Issuing duplicate share or other security certificate instead of the original share/security certificate of the Company. i) Performing such other functions as may be delegated by the Board and/or prescribed under the Act and the SEBI Listing Regulations and other applicable laws.
Meeting of the Committee	During the year under review, four meetings of the Stakeholders Relationship Committee were held on May 06, 2025, July 29, 2025, October 28, 2025, and February 12, 2026. All members of the Committee attended the meetings during their respective tenures, resulting in 100% attendance.
Presence of Chairperson at last AGM	The AGM for the financial year 2024-25 was held on September 12, 2025. Mr. Ankur Agrawal, Chairperson of the Stakeholders Relationship Committee at the relevant time, attended the AGM.
Status of Share Transfers Requests	There were no pending share transfer requests as of March 31, 2026.
Status of shareholders' complaints for FY 2025-26:	The details of shareholder's complaints received and disposed off during the financial year under review are as follows:

STATUS OF INVESTOR COMPLAINTS	NO. OF COMPLAINTS PENDING
Complaints Pending at the beginning of the financial year, i.e., April 01, 2025.	0
Received during the financial year	0
Disposed off during the financial year	0
Complaints Pending at the end of the financial year i.e., March 31, 2026	0

Compliance Officer details	**Name**	**Ms. Sakshi M. Shah**
	Designation	Company Secretary and Compliance officer
	Address	A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai-400064
	Contact Number	+91 22 6894 8500/ 08 /09
Nodal Officer for IEPF details	**Name**	**Mr. Rajeev Kumar Pathak**
	Designation	Whole-Time Director and Chief Financial Officer
	Address	A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai-400064
	Contact Number	+91 22 6894 8500/ 08 /09

B. Non Statutory Committee

4. Operations Committee

Scope of Operations Committee	The Operations Committee has been constituted by the Board of Directors, *inter alia*, to facilitate efficient decision-making and oversight of the Company's operational matters. The Committee is entrusted with matters relating to banking and treasury operations, investments, borrowings and financial assistance, foreign exchange and risk management transactions, execution of contracts and business commitments, delegation of operational powers, representation before regulatory and judicial authorities, corporate actions relating to the Company's securities, and such other operational, administrative and compliance-related matters as may be delegated by the Board from time to time.
Composition	As of March 31, 2026, the Operations Committee comprises of:

Sr. No.	Name	Category	Designation
1.	Mr. Ankur Agrawal	Non-Executive Non-Independent Director	Chairperson
2.	Mrs. Apeksha Santosh Kadam	Non-Executive Non-Independent Director	Member
3.	Mr. Rajeev Kumar Pathak	Whole-Time Director and Chief Financial Officer	Member

Terms of reference

a) To authorize opening and closing of bank accounts & to authorize additions/deletions to the signatories about banking transactions;

b) To approve investment of surplus funds of the Company in various mutual funds, fixed deposits, govt. Treasury bonds and any other securities subject to limit as specified under the provisions of section 186 of the Act, read with limits set by Shareholders of the Company from time to time;

c) To approve any borrowing of money by the Company, subject to the limit as specified under the provisions of section 180 of the Act, read with limits set by Shareholders of the Company from time to time;

d) To grant loans or give a guarantee or provide security in respect of loans on behalf of the Company, subject to a limit as specified under the provisions of section 186 or any other provisions of the Act read with limits set by Shareholders of the Company from time to time;

e) To approve transactions relating to foreign exchange exposure, derivative & hedging contracts, including but not limited to forward cover and derivative products (within the overall aforesaid limit of investment), including delegating such power to any other official of the Company;

f) To delegate authority to the Company officials, Authorised Representative to represent the Company at various Courts, National Company Law Tribunal (NCLT), Government authorities, Stock Exchange(s), Securities and Exchange Board of India (SEBI), Securities Appellate Tribunal (SAT) or Arbitration or any Court of Law or any Tribunal or any Quasi-Judicial or Statutory or Administrative Authority to attend, sign and submit applications, petitions, plaints, written statement, counterclaim, objection petition, Complaints, vakalatnamas, evidence, affidavits and all other documents, etc.;

g) To approve, sign, and execute service agreements, consultancy agreements, technical support agreements, or any other agreements, accepting Purchase Order or purchase contracts or incurring any commitments, including delegating such power to any other official/employee/authorised Representative of the Company to sign and execute such agreements;

h) Allotment and Post-Allotment activities of the Company's Securities. The scope of work of this Committee is to approve allotment, issue of Certificate/Letter of allotment, transfer, transmission, re-materialisation, issue of duplicate certificates, consolidation /split of the Company's domestic and foreign Securities, (if any);

Meeting of the Committee: During the year under review, only one meeting of the Operations Committee was held i.e. on November 13, 2025. All the members of the Committee attended the meetings resulting in 100% attendance.

Attendance records of Committee Meetings held during the financial year 2025-26 is as provided below:

Sr. No.	Name of Committee Member	Name of Committee			
		Audit Committee [Meetings Held: 4]	Nomination & Remuneration Committee [Meetings Held: 3]	Stakeholders Relationship Committee [Meetings Held: 4]	Operations Committee [Meetings Held: 1]
1.	Mr. Ankit Tibrewala	1/1	–	1/1	–
2.	Mr. Milin Ramani	4/4	3/3	4/4	–
3.	Mr. Ankur Agrawal	4/4	3/3	4/4	1/1
4.	Mrs. Apeksha Kadam	–	–	–	1/1
5.	Mr. Rajeev Kumar Pathak	–	–	–	1/1
6.	Mr. Devendra Lal Thakur	3/3	3/3	3/3	–

The Company Secretary and Compliance Officer of the Company acts as the Secretary for all the Committees.

Post the financial year 2025-26, the Company has constituted one committee:

Those Charged with Governance

Pursuant to the guidance issued by the National Financial Reporting Authority (NFRA) vide its Circular dated January 07, 2026, the Those Charged with Governance Committee ("TCWG") has been constituted to strengthen governance oversight and facilitate effective interaction between the Statutory Auditors and the Company's governance body. The Committee is entrusted with matters relating to financial reporting, audit oversight, internal controls, risk management, regulatory compliance and such other matters as may be referred to it from time to time.

Further, the Statutory Auditors identified the following individuals as members of TCWG to support effective two-way communication and governance oversight in connection with the audit process and financial reporting matters.

Pursuant to the aforesaid Circular issued by NFRA, the auditor constituted the TCWG Committee on May 22, 2026. In accordance with the requirements of the said Circular, all the Key Managerial Personnel of the Company and the members of the Audit Committee have been identified as members of the TCWG Committee.

Name	Designation	Role in Governance
Mr. Ankit Tibrewala	Non–Executive Independent Director	Member
Mr. Milin Ramani	Non–Executive Independent Director	Member
Mr. Ankur Agrawal	Non-Executive Non-Independent Director	Member
Mr. Rajeev Pathak	Whole-Time Director & Chief Financial Officer	Member
Ms. Sakshi M. Shah	Company Secretary and Compliance Officer	Member
Ms. Heena Shah	Authorized Representative	Member

Note: The Committee was constituted prior to the approval of the financial statements for the financial year ended March 31, 2026. Since the Committee was constituted towards the close of the financial year, no meeting of the Committee was held during the financial year.

Remuneration to Directors

Pecuniary Relationship or Transactions with Directors –

During the year, there were no pecuniary relationships or transactions entered into between the Company and any of its Executive Directors and Non-Executive Directors (both Independent as well as Non-Independent) apart from payment of sitting fees and/ or commission/ perquisites as approved by the members. Further, the Company also reimburses out-of-pocket expenses, if any, to its Whole-Time Director and Non-Executive for attending meetings or otherwise.

Criteria of making payment of Remuneration to Non-Executive Directors –

Non-Executive Directors ("NEDs") are paid remuneration by way of Sitting Fees;

- During the financial year 2025–26, sitting fees were paid to Mr. Ankit Tibrewala and Mr. Milin Ramani, the Independent Directors pursuant to the approval of the Board of Directors. The Company has not extended any loan or advance to any of its Directors;
- Sitting fees payable to NEDs for attending Board and Committee meetings are fixed within the statutory ceiling prescribed under applicable law.

Details of sitting fees paid to the Non-Executive Independent Directors and Non-Executive Non-Independent Directors for FY 2025-26 are disclosed in the Notes to the Financial Statements, forming part of this Annual Report.

Details of Remuneration paid to Executive Directors –

The details of remuneration paid to the Executive Directors for the financial year 2025-26 are disclosed in the Notes to the Financial Statements, forming part of this Annual Report. Further, Company has not issued any stock options to the Directors of the Company.

Senior Management

During the financial year under review, the following changes occurred in Senior Management:

1. Mrs. Nidhi Grover tendered her resignation from the position of Company Secretary and Compliance Officer of the Company with effect from the closure of business hours on July 29, 2025.
2. Ms. Sakshi M. Shah was appointed as the Company Secretary and Compliance Officer of the Company, with effect from July 30, 2025.

The list of Senior Management as per Regulation 16(1)(d) of the SEBI Listing Regulations as on March 31, 2026 are as follows:

Sr. No.	Name	Designation
1.	Mr. Rajeev Kumar Pathak	Whole Time Director and Chief Financial Officer
2.	Ms. Sakshi M. Shah	Company Secretary & Compliance Officer

General Body Meetings

A. Details of Date, Time, Location and Special Resolutions Passed during last three years Annual General Meeting (AGM):

Financial Year	AGM	Location	Date & Time	Nature of Special Resolution
2022-23	16th	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	September 27, 2023 at 4:00 P.M.	To approve the Related Party Transactions.
2023-24	17th	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM)	September 23, 2024 at 11:30 A.M.	1. To approve the Material Related Party Transactions. 2. To re-appoint Mr. Milin Ramani (DIN: 07697636), as Non-Executive Independent Director on the Board for a second term of 5 Consecutive years with effect from June, 29, 2024 till June 28, 2029.
2024-25	18th	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM	September 12, 2025 at 04:00 P.M.	To approve the Material Related Party Transactions.

All the aforesaid special resolutions proposed by the Directors to shareholders in the last three financial years were approved by shareholders with requisite majority.

B. Extraordinary General Meetings:

There were no Extraordinary General Meetings held during the year under review.

C. Postal Ballot:

During the financial year under review, the Company passed the following resolution through the postal ballot process. The details of the resolutions and the voting results thereon are herein below:

Date of Passing resolution	Date of Notice	Items approved as a Special Resolution	Details of Scrutinizer
January 23, 2026	December 22, 2025	To consider and approve appointment of Mr. Ankit Tibrewala (DIN: 10940257), as a director in the category of Non-Executive Independent Director of the Company	Mrs. Ramadevi Satish Venigalla of M/s. Ramadevi Satish Venigalla Membership no. FCS 7345 and CP No. 17889 Date of scrutinizer's report: January 27, 2026

The scrutinizer's report for the above postal ballot has been placed on the Company's website and can be accessed at www.comfortcommotrade.com.

The postal ballot was conducted in accordance with the procedure laid down under section 110 of the Act read with rule 22 of the Companies (Management and Administration) Rules, 2014.

Means of Communication

Financials Results

The Company's Quarterly/ Half-yearly/ Annual Financial Results are disseminated to the Stock Exchange as per the provisions of Regulation 30 of the SEBI Listing Regulations. The financial results are available on the website of the Stock Exchange at www.bseindia.com as well as on the Company's website www.comfortcommotrade.com. In compliance with Regulation 47 of the SEBI Listing Regulations, the financial results are also published in the English and Regional Language Newspapers [Active Times and Mumbai Lakshadeep].

Stock Exchange

The Company ensures compliance with the disclosure requirements prescribed under the SEBI Listing Regulations by promptly disseminating all necessary information to the Stock Exchange where its securities are listed. This includes material events or information that may impact the Company's performance, operations, or share price. To facilitate consistent and accurate disclosures, the Board of Directors has adopted a formal Policy for Determination of Materiality of Events and Information, guiding the process of identifying and reporting such matters to the Stock Exchange in a timely manner.

Website

The Company maintains a functional website at www.comfortcommotrade.com, which serves as a comprehensive repository of information for investors and other stakeholders. The dedicated 'Investor Relations' section provides detailed information on the financial information, statutory disclosures, corporate governance documents, policies, and other relevant updates, in accordance with the requirements of the SEBI Listing Regulations. Further, all disclosures submitted to the Stock Exchanges are simultaneously hosted on the Company's website pursuant to Regulation 46 of the SEBI Listing Regulations, thereby ensuring transparency and easy accessibility of information.

Saksham Niveshak Programme

The Investor Education and Protection Fund Authority ("IEPF") launched a 100-day investor awareness campaign titled "Saksham Niveshak Programme" from July 28, 2025 to November 06, 2025 with the objective of facilitating updation of KYC and bank account details, enhancing investor awareness and expediting the resolution of matters relating to unclaimed dividends and shares transferred to the IEPF Authority.

In support of the initiative, the Company undertook various investor outreach and awareness measures, including publication of newspaper advertisements and dissemination of information through its website and social media platforms. These efforts encouraged shareholders to update their KYC and bank account details and facilitated the payment of outstanding dividends to eligible shareholders.

Further, the Company is actively participating in the second phase of the Saksham Niveshak Programme launched by the IEPF Authority for the period from April 01, 2026 to July 09, 2026. In compliance with the guidelines issued by the Authority, the Company continues to undertake investor awareness initiatives, submit periodic progress reports and disseminate information regarding the programme through various communication channels.

The Company remains committed to protecting shareholder interests, promoting investor awareness and facilitating compliance with the requirements relating to unclaimed dividends and shares liable to be transferred to the IEPF Authority.

SEBI Complaints Redressal System (SCORES)

In line with regulatory requirements and its commitment to investor protection, the Company has adopted a structured and transparent mechanism for addressing investor complaints and grievances. The Securities and Exchange Board of India (SEBI) has established a centralized web-based complaints redressal platform, namely the SEBI Complaints Redressal System (SCORES), which enables investors to lodge their complaints electronically and track their status in a transparent and time-bound manner.

Additionally, the Company is registered on SEBI's SMART ODR Portal (Securities Market Approach for Resolution through Online Dispute Resolution), which aims to further strengthen the investor grievance redressal framework. This platform allows investors to seek resolution of their complaints through empanelled Online Dispute Resolution Institutions (ODRIs), provided the complaint remains unresolved after approaching the Company and using the SCORES mechanism. Investors may initiate the ODR process in accordance with SEBI circulars issued from time to time.

Address for Communication

All communication, service requests, queries, such as change of address, bank mandates, nominations, etc. should be addressed to the Registrar and Share Transfer Agent (RTA) of the Company at the following address:

Name	MUFG Intime India Private Limited
Address	C-101,Embassy 247, LBS.Marg, Vikhroli (West), Mumbai - 400083
Tel	022 - 4918 6000
Website	www.in.mpms.mufg.com
Email ID	mumbai@in.mpms.mufg.com

Service requests/complaints, if any, may also be addressed to the Company Secretary at the Registered Office of the Company at 301, 3rd Floor, A Wing, Hetal Arch S.V.Road, Malad, Mumbai, Maharashtra, India, 400064 or sent by email at ipo-commotrade@comfortsecurities.co.in.

For the convenience of Shareholders and Investors, the Company has designated ipo-commotrade@comfortsecurities.co.in as the official email ID for registering complaints. Alternatively, investors may also contact the Company's RTA at investor.helpdesk@in.mpms.mufg.com.

Shareholders are encouraged to correspond with the RTA and the Company via email to speed up response, reduce paperwork and to help the Company to redress complaints faster. Shareholders are requested to mention their Folio nos. /DP-ID and Client ID, mobile number and their Email ID for a prompt response. However, for instructions like change of bank mandate, change of address, transfers/transmission of shares, etc. letters duly signed by the shareholders should be sent to the Company/RTA. In case of email communication, the Company/RTA respond to only those emails which are registered with the Company/ RTA/Depositories.

The Company remains committed to addressing investor grievances promptly and efficiently, with a focus on ensuring transparency, fairness, and compliance with regulatory norms.

Succession Planning

Succession planning is a structured process aimed at identifying and addressing the need to fill positions at the Board and Senior Management levels. The Company focuses on nurturing talent through appropriate coaching, mentoring and training to ensure the availability of capable individuals for higher responsibilities as and when required.

The Company is committed to developing the skills and capabilities of its employees at all levels to facilitate a smooth transition and minimise risks associated with vacancy, readiness and succession. In this regard, the Company has formulated a Policy on Succession Planning, which is available on the Company's website at www.comfortcommotrade.com.

General Shareholders Information

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

The Company has not entered into any materially significant related party transactions that may have potential conflict with the interests of listed entity.

Annual General Meeting ("AGM") for the financial year 2025-26

Day and Date	September 23, 2026
Time	3:00 P.M. (IST)
Venue	AGM to be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

The Financial Year and tentative calendar

The Company follows the financial year from April 01 to March 31. The tentative calendar for declaration of financial results for the financial year 2026-27 is set out below. In addition, the Board meetings may be convened as and when required.

Quarter ending June 30, 2026	Held on August 13, 2026
Quarter ending September 30, 2026	On/before November 14, 2026
Quarter ending December 31, 2026	On/before February 14, 2027
Financial year ending March 31, 2027	On/before May 30, 2027

Book Closure Date: From Thursday, September 17, 2026 till Wednesday, September 23, 2026 (both days inclusive).

Dividend Payment Date

The Board of Directors has not recommended any dividend on the equity shares of the Company for the financial year ended March 31, 2026. Accordingly, no dividend shall be declared at the ensuing Annual General Meeting.

The name and address of Stock Exchange at which the listed entity's securities are listed

Sr. No.	Name and address of the Stock Exchange	Scrip Code
1.	**BSE Limited** *Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001, MH, IN*	Scrip Code – 534691 ISIN- INE456N01019

Annual Listing Fees for the financial year 2025-26 has been paid to BSE Limited.

In case the securities of the company are suspended from trading, the reasons thereof

The securities of the Company were not suspended from trading on BSE Limited during the year under review.

Registrar to an Issue and Share Transfer Agent

Name	**MUFG Intime India Private Limited**
Address	C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400083
Tel	022 - 4918 6000
Website	www.in.mpms.mufg.com.
Email ID	investor.helpdesk@in.mpms.mufg.com

In case of any complaints and/ or queries relating to the Company's shares, dividend or other related matters, investors may reach out to the Company's Registrar and Share Transfer Agent.

Depository for Equity Shares

National Securities Depository Limited
3rd Floor, Naman Chambers, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051;
Tel.: 91 22 2499 7000; Fax: 91 22 2497 6351;
E-mail: info@nsdl.co.in

Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th Floor,
NM Joshi Marg, Lower Parel, Mumbai - 400 013;
Tel.: +91 (022) 2305 8640 / 8642 / 8639;
E-mail: helpdesk@cdslindia.com

Transfer of unclaimed/unpaid dividend amounts to the Investor Education and Protection Fund ("IEPF")

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority.

In light of the aforesaid provisions, the Company has not transferred any amount to the IEPF during the financial year 2025-26, as there were no unclaimed or unpaid dividends outstanding for a period of seven years or more. Further, no shares of the Company were required to be transferred to the IEPF Authority, as no dividend had remained unclaimed or unpaid for seven consecutive years or more.

Distribution of Shareholding (in rupees) as on March 31, 2026

Nominal Value of equity shares is ₹ 10/- each.

Sr. No.	Range of Shareholding of Nominal (In ₹)		Number of shareholders	% of Total No. of shareholder	Shares Amount (In ₹)	% of total shareholding
1	1	5000	6,264	85.1550	52,96,640	5.2861
2	5001	10000	477	6.4845	40,31,690	4.0236
3	10001	20000	278	3.7792	42,22,910	4.2145
4	20001	30000	103	1.4002	26,58,880	2.6536
5	30001	40000	44	0.5982	15,45,460	1.5424
6	40001	50000	39	0.5302	18,33,330	1.8297
7	50001	100000	77	1.0468	56,98,390	5.6870
8	100001	99999999999	74	1.0060	7,49,12,700	74.7632
	Total		**7,356**	**100.00**	**10,02,00,000**	**100.00**

Categories of equity shareholding as on March 31, 2026

Category	Total No. of shareholder	% of Total No. of shareholders	Total shares	% of Total No. of shareholders
Promoter and Promoter Group				
Promoter	2	0.03	27,10,000	27.05
Promoter Group	5	0.07	24,60,986	24.56
Total Promoter & Promoter Group (A)	**7**	**0.10**	**51,70,986**	**51.61**
Public				
Investor Education and Protection Fund (IEPF)	1	0.01	65,474	0.65
Resident Individuals	7,098	98.13	44,85,291	44.77
Non Resident Individual	56	0.77	84,879	0.85
Body Corporate	4	0.56	14,897	0.15
Any other (Specify)	67	0.93	1,98,473	1.98
Total Public (B)	**7,226**	**99.90**	**48,49,014**	**48.39**
Non Public - Non Promoter (C)	**0**	**00.00**	**0**	**00.00**
Total (A) + (B) + (C)	**7,233**	**100.00**	**1,00,20,000**	**100.00**

Dematerialization of Shares & Liquidity

Break-up of shares in physical & electronic mode as on March 31, 2026:

Mode	No. of shares	% of Total shareholding
Physical	0	0
National Securities Depository Limited	23,47,796	23.43
Central Depository Services (India) Limited	76,72,204	76.57
Total	**1,00,20,000**	**100**

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Warrants or any convertible instruments and, accordingly, does not have any such instruments outstanding as on March 31, 2026.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company is a member of the Multi Commodity Exchange of India Limited and undertakes commodity-related activities. However, the Company's exposure to commodity price risk is not material and, accordingly, the disclosure requirements prescribed under the SEBI Circular dated November 15, 2018 are not applicable to the Company.

Plant Location

The nature of the Company's business does not require manufacturing facilities and, accordingly, the Company does not own or operate any plant.

Address of Correspondence

Registered Office: 301, 3rd Floor, A Wing, Hetal Arch,
S. V. Road, Malad (West), Mumbai– 400064.
Website: www.comfortcommotrade.com
Email: ipo-commotrade@comfortsecurities.co.in

Investor Grievance

For Investor's related queries/complaints:
Company Email: ipo-commotrade@comfortsecurities.co.in
RTA Email: rnt.helpdesk@in.mpms.mufg.com

List of Credit Ratings: Not Applicable.

Other Disclosures

1. **Related Party Transactions**

   All Related Party Transactions entered into during the financial year were in compliance with the provisions of the Act and Regulation 23 of the SEBI Listing Regulations, and were undertaken in the ordinary course of business and on an arm's length basis. The Company has not entered into any materially significant Related Party Transactions with its Promoters, Directors, Key Managerial Personnel or their relatives that may have a potential conflict with the interests of the Company at large.

   Appropriate disclosures, as required under Indian Accounting Standard (Ind AS-24), have been made in the notes to the Financial Statements. A statement of RPTs is placed before the Audit Committee and the Board on a quarterly basis. The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions is available on the Company's website at www.comfortcommotrade.com.

   A Certificate by the Chief Financial Officer, confirming that the terms of the Related Party Transactions proposed to be entered into are in the interest of the Listed Entity, pursuant to the Industry Standards on "Minimum Information to be Provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transactions," is annexed to this Corporate Governance Report.

2. **Details of non-compliance by the Company, penalty, and strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India or any statutory authority on any matter related to capital markets during the last three financial years.**

   The Company has complied with all applicable provisions of the SEBI Listing Regulations and other regulations, circulars and guidelines issued by SEBI. No penalties or strictures have been imposed on the Company by SEBI, any Stock Exchange or any statutory authority in respect of capital market matters during the last three financial years.

3. **Whistle Blower Policy and Vigil Mechanism**

   Pursuant to the requirements of Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has adopted a Whistle Blower Policy and has established an appropriate vigil mechanism enabling Directors and employees to report concerns regarding any unethical behaviour observed by them. No person has been denied access to the Audit Committee. The Vigil Mechanism as per Regulation 22 of Listing Regulations ensures standards of professionalism, honesty, integrity and ethical behaviour.

   The Whistle Blower Policy is available on the Company's website at www.comfortcommotrade.com.

4. **Compliance with Mandatory and Adoption of Non-Mandatory Requirements**

   The Company has complied with all the mandatory requirements of Corporate Governance to the extent applicable, as stipulated in the provisions specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para-C, D and E of Schedule V of the SEBI Listing Regulations.

   The Company has also adopted the following non-mandatory requirements specified under the SEBI Listing Regulations:

   - **Maintenance of Chairperson's Office:** The Company does not maintain a separate office for the Non–Executive Chairperson.
   - **Shareholders' Rights:** The quarterly, half-yearly, and annual financial results of the Company are submitted to the Stock Exchanges in accordance with the applicable provisions of the SEBI Listing Regulations. The results are published in widely circulated newspapers and are also made available on the Company's website.
   - **Separate posts of Chairperson and Managing Director/Chief Executive Officer:** The Company has separate individuals holding the positions of Chairperson and Chief Executive Officer.
   - **Modified Opinion(s) in Audit Report:** During the year under review, there was no modified audit opinion in the Statutory Auditors' Report on the Company's Financial Statements and Secretarial Auditors' Report on status of Company's Compliance with applicable laws, rules, regulations, circulars, guidelines.
   - **Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee. The Internal Auditor submits reports on a quarterly basis and also attends Audit Committee meetings convened for approval of quarterly financial results, as well as such other meetings where his presence is considered relevant to the matters being reviewed.

5. **Web link where policy for determining 'Material' Subsidiaries is disclosed**

   The Company does not have any material subsidiary, whether listed or unlisted, as defined under the SEBI Listing Regulations. The Policy on Material Subsidiaries adopted by the Company is available on its website at www.comfortcommotrade.com.

6. **Corporate Policies**

   The policies as required under the Act and the SEBI Listing Regulations are approved by the Board of Directors and are amended from time to time. The aforesaid policies are uploaded on the website of the Company at www.comfortcommotrade.com.

7. **The disclosure of commodity price risks and commodity hedging activities:** Not applicable.

8. **Details of preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of the SEBI Listing Regulations**

   The Company has not raised funds through preferential allotment or qualified institutional placement.

9. **Certificate from Practicing Company Secretary**

   Pursuant to Schedule V Para C clause (10)(i) of the SEBI Listing Regulations, a Certificate has been obtained from M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries, as required under the SEBI Listing Regulations, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The said Certificate is annexed to and forms part of this Report.

10. **Compliance with Accounting Standards / Indian Accounting Standards ("IND AS")**

    All applicable IND AS have been consistently applied and financial statements of the Company are prepared in accordance IND AS as per the requirements of the Act and SEBI Listing Regulations.

11. **Code of Conduct for Prevention of Insider Trading**

    The Company has adopted a Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"). The Company amended the said Codes from time to time to ensure they are in line with the regulatory requirements. Both of the aforesaid Codes are uploaded on the website of the Company at www.comfortcommotrade.com. Pursuant to above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations which inter-alia includes compliance with requirements of Regulation 3(5) of Insider Trading Regulations relating to maintenance of Structured Digital Data Base.

12. In the financial year 2025-2026, the board has accepted all recommendations of its committees.

13. **Fees Paid to Statutory Auditors**

    The Fees paid to the Statutory Auditors for the financial year 2025-2026 amounted to ₹ 3,25,000/- on a consolidated basis, towards audit and other services rendered by them.

14. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount'**

    The Board of Directors of the Company also act as director on board of our group companies and loans issued to such entities are disclosed in notes to the financial statements. No other loan/advances were given to any company/firm in which any of the Directors are interested, except for those which are disclosed in the notes to financials.

15. Disclosures as required under Schedule V(C)(10)(l) of the SEBI Listing Regulations in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is disclosed in the Board's Report.

16. Disclosure of certain types of binding agreements referred to in Regulation 30A of SEBI Listing Regulations

During the year under review, no agreement was entered into by any of the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or subsidiary company, among themselves or with the Company or with any third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect had, impacted the management or control of the listed entity or imposed any restriction or created any liability upon the Company.

17. Disclosures with respect to demat suspense account/ unclaimed suspense account

There are no shares lying in the Demat Suspense Account or Unclaimed Suspense Account. Accordingly, no disclosure is required to be made under this head.

18. Code of Conduct for members of the board of directors and senior management personnel

The Company has formulated and adopted Code of Conduct for members of the board of directors and senior management personnel (which incorporates the duties of Independent Directors as laid down in Schedule IV of the Act) in accordance with Regulation 17(5) of the SEBI Listing Regulations. The said Code is available on the website of the Company at: www.comfortcommotrade.com.

The Company has received confirmation from all members of the Board of Directors and Senior Management Personnel regarding compliance of the Code for the year under review. The declaration signed by Mr. Rajeev Kumar Pathak, Whole time Director and Chief Financial Officer of the Company stating that the members of board of directors and senior management personnel have affirmed compliance with the Code of Conduct of board of directors and senior management personnel is forming part of this report.

19. No Permanent Board Seats

SEBI has amended the SEBI Listing Regulations with effect from April 01, 2024 mandating shareholders' approval for a directors' continuation on the Board at least once every 5 years from the date of their appointment or reappointment. However, this provision is not applicable to the Company as it does not have any Permanent Board seats.

As on March 31, 2026, the Board of Directors of the Company comprised Five Directors, including two Independent Directors, two Non-Executive Non-Independent Directors and one Executive Director. The Executive Director and two Non-Executive Non-Independent Directors are liable to retire by rotation in accordance with the provisions of the Act.

20. Compliance with Corporate Governance Requirements

The Company has duly complied with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI Listing Regulations.

By Order of the Board of Directors of
Comfort Commotrade Limited,

Sd/-
Apeksha Kadam
Chairperson & Director
DIN: 08878724

Date: August 13, 2026
Place: Mumbai

DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY BY THE BOARD MEMBERS AND SENIOR MANAGERIAL PERSONNEL

[Pursuant to Regulation 34(3) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Mr. Rajeev Kumar Pathak, Whole-Time Director and Chief Financial Officer of Comfort Commotrade Limited, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026.

For and on behalf of the Board of Directors
of Comfort Commotrade Limited,

Sd/-
Rajeev Kumar Pathak
Whole-Time Director and Chief Financial Officer

Date: August 13, 2026
Place: Mumbai

WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

[Pursuant to Regulation 17(8) read with Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to certify that:

A. We have reviewed the financial results and statements for the year ended March 31, 2026 and that to the best of our knowledge and belief;

   i. these results and statements do not contain any materially untrue statement or omit any material fact or contain results that might be misleading;

   ii. these results and statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 are fraudulent, illegal or in violation of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps have been taken to rectify these deficiencies.

D. We further certify that we have indicated to the Auditors and the Audit Committee that;

   i. There have not been any significant changes in internal control over financial reporting during year under reference;

   ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial results and statements; and

   iii. We are not aware of any instance of significant fraud which includes involvement of the management or any employee having a significant role in the Company's internal control system over financial reporting, during the year under reference.

For and on behalf of the Board of Directors
of Comfort Commotrade Limited,

Sd/-
Rajeev Kumar Pathak
Whole-Time Director and Chief Financial Officer

Date: May 29, 2026
Place: Mumbai

WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION PURSUANT TO THE INDUSTRY STANDARDS ON MINIMUM INFORMATION TO BE PROVIDED FOR RELATED PARTY TRANSACTIONS

[Pursuant to RPT Industry Standards issued pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025]

This is to certify that:

A. With respect to the transactions proposed to be entered into by the Company with its related parties, we hereby confirm that:

   i. The proposed transactions constitute Related Party Transactions ("RPTs") as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); and

   ii. Such transactions have been identified and evaluated in accordance with the applicable statutory and regulatory framework.

B. To the best of our knowledge and belief, the proposed RPTs are on an arm's length basis, on fair and reasonable terms, consistent with prevailing market practices, and do not confer any undue benefit on the related parties.

C. We further certify that:

   i. All material facts and information pertaining to the proposed RPTs have been placed before and fully disclosed to the Audit Committee and/or the Board of Directors, as applicable;

   ii. The proposed transactions are in compliance with the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI LODR Regulations; and

   iii. To the best of our knowledge and belief, there exists no conflict of interest in relation to the proposed RPTs, and the transactions are aligned with the Company's policies, objectives, and applicable governance framework and are in the interest of the Company and its Stakeholders.

For Comfort Commotrade Limited,

Sd/-
Mr. Rajeev Kumar Pathak
Whole-Time Director and Chief Financial Officer

Date: February 10, 2026
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI Listing Regulations]

To,
Comfort Commotrade Limited
A-301, Hetal Arch, S.V. Road,
Malad (W), Mumbai-400064.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Comfort Commotrade Limited CIN: L51311MH2007PLC175688, having its registered office at A-301, Hetal Arch, S.V. Road, Malad (W), Mumbai-400064, Maharashtra, India (hereinafter called "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Details of Directors:

Sr. No.	Name of the Directors	DIN	Date of appointment in Company
1.	Ankur Anil Agrawal	06408167	29/06/2019
2.	Milin Jagdish Ramani	07697636	29/06/2019
3.	Rajeev Pathak	08497094	29/06/2019
4.	Apeksha Santosh Kadam	08878724	12/02/2021
5.	Ankit Tibrewala	10940257	28/10/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on this based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070H000496842

Date: May 29, 2026
Place: Mumbai

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

[In terms of Regulation 34(3) and Schedule V(E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Comfort Commotrade Limited
A-301, Hetal Arch, S.V. Road, Malad (West),
Mumbai-400064, Maharashtra, India.

We have examined the compliance of conditions of Corporate Governance by Comfort Commotrade Limited ('the Company'), CIN: L51311MH2007PLC175688 having its Registered Office at A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064, Maharashtra, India for the year ended on March 31, 2026, as stipulated in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance to the extent applicable, as stipulated in the provisions specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement of the said Company with stock exchange.

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

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For Mitesh J. Shah & Associates
(Company Secretaries)

Sd/-
Mitesh J. Shah
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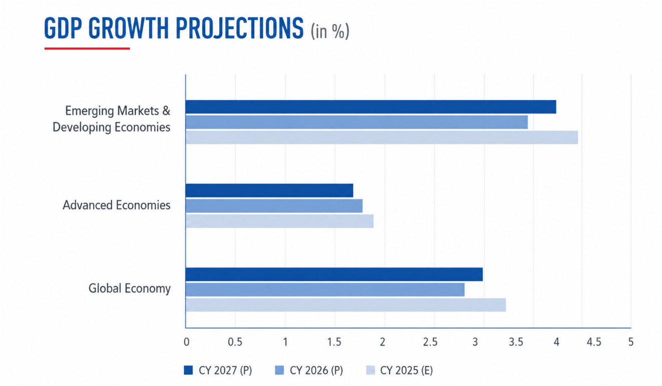
Management Discussion & Analysis Report

Global Economic Review

The Global Economy has remained resilient amid a complex macroeconomic and geopolitical environment. According to the International Monetary Fund (IMF), global growth is projected at 3.3% in 2026 and 3.2% in 2027. Economic activity continues to be supported by resilient domestic demand, technological investment and gradually improving financial conditions. However, persistent geopolitical tensions, elevated commodity prices and uncertainty in the global policy environment may weigh on the pace of expansion and continue to pose downside risks to the global outlook.



Technological advancements, particularly in Artificial Intelligence (AI), continue to reshape global industries by enhancing productivity, accelerating digital transformation and supporting long-term economic growth. These developments, together with supportive fiscal and monetary policies and generally favourable financial conditions, have helped mitigate the impact of external challenges and reinforce the resilience of the global economy.

Global headline inflation is projected to increase moderately to 4.4% in 2026 before resuming its downward trajectory in 2027. Nevertheless, the pace of disinflation is expected to vary across economies, reflecting differences in domestic demand, labour market conditions, trade-related cost pressures and monetary policy responses. Economic growth is also expected to remain uneven, with emerging market and developing economies continuing to outpace advanced economies, supported by stronger domestic demand, favourable demographics and ongoing structural reforms.

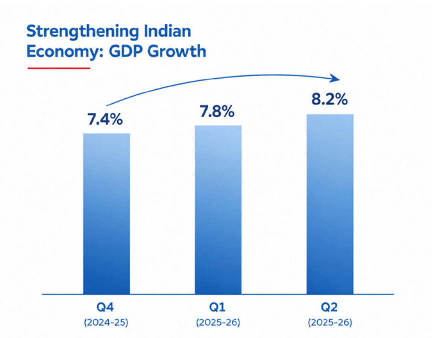
Global trade is expected to experience a temporary moderation amid evolving trade policies, geopolitical tensions and the continued realignment of global supply chains. However, increasing regional economic integration, supply chain diversification and sustained technological advancements are expected to support a gradual recovery in international trade over the medium term.

Despite the stable outlook, the global economy remains exposed to several downside risks, including escalating geopolitical conflicts, rising trade protectionism, persistent policy uncertainty, financial market volatility, elevated public debt levels and tighter global financial conditions. These factors could adversely affect investment sentiment, international trade and overall financial stability.

[Source: International Monetary Fund (IMF), World Economic Outlook Update, January 2026 – Global Economy: Steady amid Divergent Forces]

Indian Economic Review

India's strong growth momentum, coupled with improving macroeconomic stability, provides a solid foundation for achieving its long-term development aspirations towards 2047 and strengthening its position as a key contributor to global economic growth.



India remained among the world's fastest-growing major economies during FY 2025–26, supported by resilient domestic demand, strengthening industrial activity and continued expansion in the services sector. The economy maintained its strong growth momentum, with real GDP growth increasing from 7.4% in Q4 FY 2024–25 to 7.8% in Q1 FY 2025–26 and further to 8.2% in Q2 FY 2025–26, reflecting sustained economic activity.

The strength of corporate and financial-sector balance sheets, together with supportive monetary and financial conditions, further strengthened the underlying economic environment.

Moderating inflation, resilient domestic demand and sustained investment activity provided a favorable backdrop for continued economic expansion.

For FY 2025–26 as a whole, real GDP grew by 7.6%, compared with 7.1% in FY 2024–25, supported by broad-based growth across manufacturing, services and infrastructure-related sectors. Robust domestic consumption and investment, favorable agricultural prospects, and continued structural reforms contributed to the resilience of economic activity.

[Source: Press Information Bureau (PIB), Government of India]

India's GDP Growth Compared with Major Economies

The Organization for Economic Cooperation and Development (OECD) has pegged India's GDP growth rate at 7.6 % for 2025-26, 6.1 % for 2026-27 and 6.4 % for 2027-28, with the country remaining the world's fastest-growing major economy.

The OECD's interim Economic Outlook report states that conflict in the Middle East is testing the resilience of the global economy. The halt in shipments through the Strait of Hormuz and the closure and damage of some energy infrastructure have generated a surge in energy prices and disrupted the global supply of energy and other important commodities, such as fertilizers. This is raising costs, weighing on demand and adding to inflationary pressures.

Global GDP growth is projected to remain broadly stable at 2.9 % in 2026 before edging up to 3 per cent in 2027, sustained by robust technology-related investment and gradually lower effective tariff rates. However, the evolving conflict in the Middle East weighs on growth and generates significant uncertainty around global demand. These projections assume that the current energy market disruption is temporary, with prices easing from mid-2026 onward, the report stated.

The policy measures announced in the Union Budget 2026–27 are expected to support India's economic growth by strengthening domestic demand, promoting infrastructure development, encouraging private investment, and enhancing manufacturing competitiveness. Continued emphasis on ease of doing business, digital transformation, and financial sector reforms is likely to improve productivity, attract investments, and foster innovation. The Government's commitment to fiscal consolidation is also expected to strengthen macroeconomic stability, enhance investor confidence, and support sustainable long-term economic growth.

[Source: OECD Economic Outlook, March 2026; News on AIR]

Capital Markets: A Key Pillar of Economic Development

India is 7th Largest Market by Market Cap

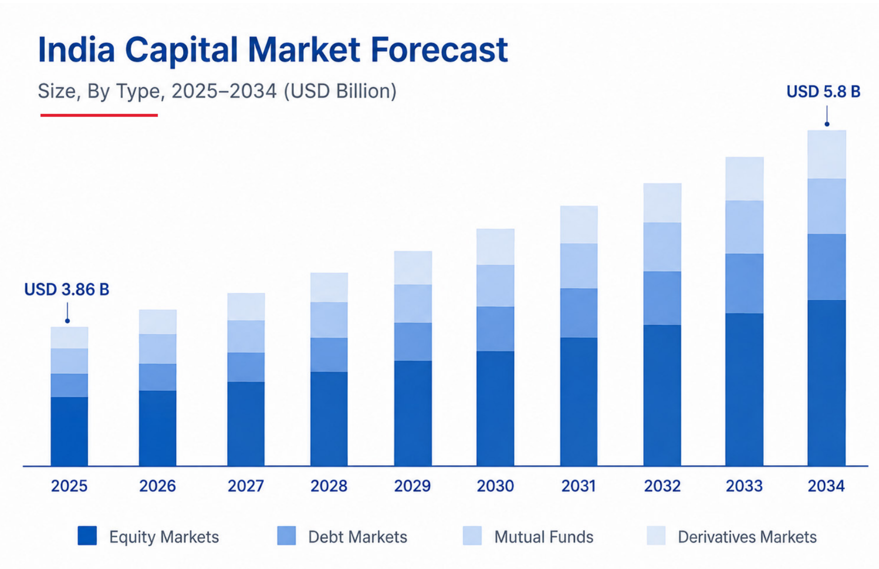
The Indian Capital Market continues to witness robust growth, supported by increasing retail investor participation, rapid digitalization of financial services, strong domestic economic fundamentals, and a supportive regulatory environment. Government reforms, enhanced investor protection, improving financial literacy, and global bond index inclusions are further strengthening market depth and attracting foreign investment inflows.

The data envisaged below provide India's Growth Model:

- Equity markets accounted for 56.8% of the capital market, driven by strong retail participation, digital trading platforms, and a vibrant IPO ecosystem attracting both domestic and foreign investments.
- Asset management held 41.3% share, supported by rising mutual fund AUM, growing adoption of SIPs, and expanding wealth management services.

- West India remained the largest regional market with a 36.4% share, led by Mumbai's position as the country's financial hub.

The Indian Capital Market size was valued at USD 3.86 billion in 2025 and is projected to reach USD 5.8 billion by 2034, growing at a compound annual growth rate of 6.27% from 2026-2034.



However, several Challenges faced by Indian Market, are enshrined below:

1. **Market volatility and valuation concerns:** The India capital market faces challenges from heightened market volatility and elevated valuation levels that increase correction risks. High price-to-earnings ratios compared to historical averages and emerging market peers raise concerns about sustainability of market performance.

2. **Limited Financial Literacy in Rural Areas:** Limited financial literacy, particularly in rural and semi-urban areas, continues to restrict wider participation in capital markets. Gaps in understanding investment products, risk and portfolio management, along with limited investor awareness, remain key barriers to broader market participation.

3. **Regulatory Compliance Complexity:** Complex regulatory requirements and frequent changes in the regulatory framework continue to increase compliance costs for market participants. Smaller intermediaries may face greater challenges in adapting systems and processes, which can affect operational efficiency and innovation while increasing costs for investors.

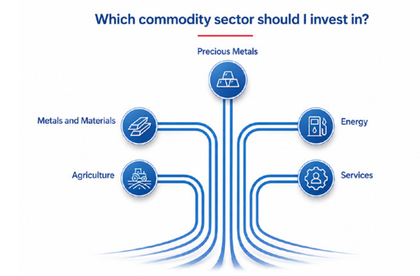
Equity: Indian Market Overview

During FY 2025–26, the Indian equity market experienced significant volatility, recording gains in the first half supported by accommodative monetary and fiscal measures, while the second half witnessed a correction due to global tariff uncertainties, geopolitical tensions and concerns surrounding artificial intelligence (AI). Consequently, the BSE Sensex declined by 7.1%, closing at 71,948 as on March 31, 2026.

Despite market fluctuations, primary capital raising through public issues, rights issues, preferential allotments and Qualified Institutional Placements (QIPs) remained resilient, reflecting sustained investor confidence and continued corporate fundraising activity. The INR witnessed depreciating bias in the latter half of the year due to trade related uncertainty and portfolio equity outflows. Indian equity markets are expected to be driven by evolving geopolitical developments, global financial market volatility and foreign portfolio investment flows.

Commodity Market Overview and Strategic Relevance

The Commodity Market plays a crucial role in the global economy, including India's, by enabling the trading of essential raw materials like oil, gold, wheat, and more. It is a market where buyers and sellers meet to exchange commodities at a certain price, much like the stock market. Commodities form the backbone of the global economy, and the commodity market serves as a vital platform for their trade.



Commodities are traded internationally, and the commodity market helps facilitate global trade. Countries rich in natural resources, like oil or metals, can export them to countries that need them. This fosters international relationships and creates a flow of goods, services, and capital between countries. A commodity market is a physical or virtual space for the exchange of raw materials or primary products.

India's commodity derivatives market is mature and well-regulated, offering significant opportunities for trading companies. Key exchanges facilitating these trades include the Multi Commodity Exchange of India Ltd. (MCX) and the National Commodity & Derivatives Exchange Limited (NCDEX). Both operate under the regulatory oversight of the Securities and Exchange Board of India (SEBI) and fall within the ambit of the Ministry of Finance.

Importance of Commodity Market

The commodities market in India holds value for the country's economy and people who earn a living through commodities and investors. The important features of the commodities market include:

Price Discovery: The commodities market in India allows a transparent way to discover the real price of the commodities such as pulses, spices, cotton etc. The market ensures that they don't sell their commodities to intermediaries at a cheap rate and incur huge losses in the process.

Better hedging against losses: Farmers and extractors of various commodities find an ideal way through the commodities market to mitigate their losses. They can sell commodities futures and options to ensure they get a predetermined price for their commodity irrespective of price fluctuation.

Diversification: For investors, trading in the commodities market in India offers a great way to diversify their portfolios. As commodities have an inverse relationship with equities and bonds' prices, investing in commodities can safeguard an investor's capital if the equities and bonds market fall.

Leverage: Trading in commodities futures involves the use of leverage through margin, which is maintained with the broker. Hence, one large transaction can be executed with a smaller amount of cash in hand.

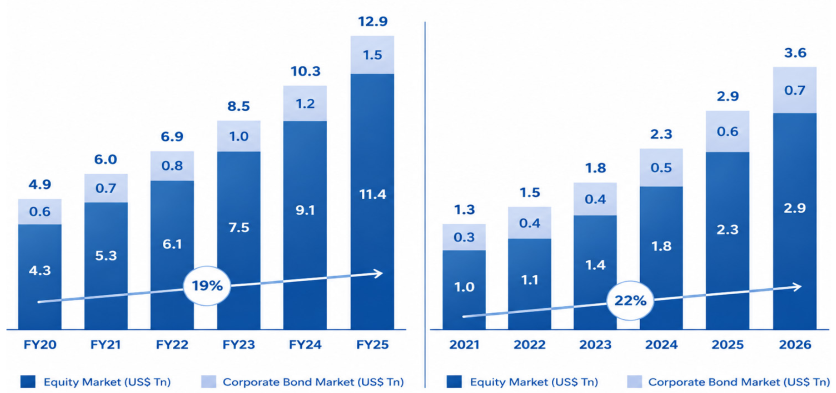
The global commodities market is projected to reach a nominal value of US$146.64 trillion in 2026, reflecting continued expansion in commodity derivatives activity. The market is expected to grow at a CAGR of 7.77% during 2026 to 2031, reaching approximately US$213.19 trillion by 2031. The United States is expected to remain the largest market, with a projected nominal value of US$72.24 trillion in 2026. The number of contracts traded globally is also expected to increase, reaching approximately 9.65 billion by 2031.

Stock Broking Sector

The India Securities Brokerage Market is projected to increase from USD 6.18 billion in 2025 to USD 6.98 billion in 2026, and is expected to reach USD 13.09 billion by 2031, representing a CAGR of 13.33% during 2026–2031. The anticipated expansion is supported by the growing depth of Indian capital markets, rising participation by retail investors, continued digital adoption and an evolving regulatory environment.

Retail broking platforms are increasingly leveraging technology to strengthen their market presence and attract a wider investor base. Discount brokerage models, supported by zero brokerage, e-KYC and intuitive mobile applications, have simplified access to capital markets. Seamless digital on-boarding, paperless processes and UPI-enabled fund transfers have further improved convenience and encouraged greater participation in equity markets.

The number of demat accounts in India has continued to grow, reflecting the increasing shift of household savings towards financial assets and greater retail participation in capital markets. Total demat accounts have crossed 22 crores, supported by digital on-boarding, affordable brokerage platforms and sustained IPO activity. Although the pace of account additions has moderated amid market fluctuations, overall penetration remains relatively low compared with the country's population, indicating considerable scope for further growth. Increasing participation from younger investors and those in Tier-II and Tier-III cities is expected to support market expansion and trading activity over the longer term.



While the sector continues to face challenges such as pricing pressure, margin compression and evolving regulatory requirements, its long-term prospects remain favourable. Continued digital adoption, increasing retail investment and the expanding demat account base are expected to remain key factors supporting the growth and development of India's securities brokerage industry.

Company Overview

Comfort Commotrade Limited ("the Company/ CCL") was originally incorporated on November 5, 2007, as "Comfort Commotrade Private Limited" under the Companies Act, 1956. Subsequently, the company was converted into a Public Limited Company and its name was changed to "Comfort Commotrade Limited" on May 21, 2012. The Company's equity shares were initially listed on the SME Platform of BSE Limited. However, post migration, the Equity Shares are now listed on BSE Main Board vide BSE notice dated April 26, 2016. The Company has altered its Main Object at the Extra-Ordinary General Meeting held on March 24, 2021.

The Company is engaged in the business of commodity broking and provides technology-enabled trading solutions across various commodity segments. As a Trading Member of the Multi Commodity Exchange of India Limited (MCX) and the National Commodity & Derivatives Exchange Limited (NCDEX), the Company facilitates traders and investors in accessing commodity markets through efficient, transparent and reliable trading platforms.

As part of its strategic growth initiatives, the Company incorporated its wholly owned subsidiary, Anjali Tradelink FZE, in the United Arab Emirates (UAE) on January 28, 2014. With a focus on sustainable growth, operational efficiency and responsible business practices, Comfort Commotrade Limited continues to strengthen its position in the commodity broking space while creating long-term value for its customers, shareholders and other stakeholders.

Service Portfolio

Commodities play an important role in portfolio diversification by providing exposure to a wide range of asset classes and helping manage market risks. The Company offers technology-enabled commodity broking services designed to provide clients with efficient, transparent, and reliable access to the commodity markets.

➢ **Diverse Commodity Segments**

The Company provides seamless access to a comprehensive range of commodity segments, including bullion, energy, metals, agricultural commodities, spices, and oilseeds, through its technology-enabled trading platform, catering to the diverse trading and investment needs of its clients.

➢ **Trading Research And Insights**

The Company offers research-driven market intelligence through real-time market updates, periodic commodity outlook reports, and technical and fundamental analysis. These insights enable clients to make informed trading and investment decisions in the commodity markets.

➢ **Technology-Enabled Trading Platform**

The Company offers a technology-enabled trading platform designed to facilitate efficient and secure commodity trading. The platform supports real-time order execution, user-friendly interfaces, advanced analytical tools, and robust security features, delivering a seamless trading experience across desktop and mobile devices.

➢ **Risk Management Support**

The Company supports clients in managing trading risks by providing timely market information, risk monitoring tools, and guidance on margin requirements and market volatility. These services help clients make informed trading decisions while maintaining prudent risk management practices.

Investor Awareness and Commodity Market Education

The Company recognises the importance of improving awareness and understanding of commodity derivatives among investors and participants across the commodity ecosystem. Through its engagement with the Multi Commodity Exchange of India Limited (MCX), the Company supports initiatives aimed at promoting informed participation, responsible trading practices and greater understanding of the opportunities and risks associated with commodity derivatives.

The Company participated in awareness programmes conducted in association with MCX across Mumbai, Delhi, Hyderabad and Jhunjhunu (Rajasthan). These programmes provided participants with practical insights into commodity futures, market operations and risk management, while also creating awareness about the various commodity segments traded on the Exchange, including bullion, base metals, energy and agricultural commodities.

The initiatives were directed towards a diverse group of stakeholders, including investors, traders, producers, processors and other participants in the commodity value chain. The sessions emphasised the role of commodity derivatives in price discovery, hedging and managing price-related risks, thereby encouraging greater market awareness and informed participation in the commodity derivatives ecosystem.

Subsidiary Companies

The Company has one Wholly Owned Subsidiary Company viz. Anjali Trade Link FZE which has been duly incorporated as a Free Zone Establishment with limited liability pursuant to Emiri Decree No. (6) of 1995 of H.H. Sheikh Dr. Sultan Bin Mohammed Al-Qasimi Ruler of Sharjah and Implementing Rules and Regulations issued thereunder by the Hamriyah Free Zone Authority and registered in the FZE Register in U.A.E. incorporated on January 28, 2014. The Company is engaged in General Trading and as more particularly described in, and subject to, the License issued by the Hamriyah Free Zone Authority.

ACPR Framework

To provide a clear and balanced view of the Company's business environment, the Management has adopted the ACPR Framework, covering the key factors influencing its operations, performance and strategic direction.

The framework assesses the Company across Advantages, Challenges, Prospects and Risks, enabling stakeholders to understand its internal capabilities, areas requiring attention, growth opportunities and external factors that may affect its future performance. The following ACPR analysis outlines the key internal strengths and weaknesses, together with the external opportunities and threats that may influence the Company's future performance and strategic direction.

Advantages: Resilient Business Capabilities & Competitive Position

- Diversified Commodity Portfolio: Presence across bullion, energy, base metals and agricultural commodities helps diversify revenue streams and reduce dependence on any single commodity segment.

- Technology-Enabled Trading Infrastructure: Robust digital platforms facilitate efficient order execution, real-time market access and improved client servicing.
- Research & Advisory Capabilities: In-house market research and advisory services support informed trading and hedging decisions while strengthening client engagement.
- Experienced Management Team: Established expertise in commodity markets, derivatives trading, risk management and client relationships provides a strong operational foundation.
- Risk Management Framework: Structured risk monitoring and controls support disciplined trading operations and help manage market, counterparty and operational exposures.

Challenges: Operating & Competitive Environment

- Market-Dependent Revenue: Trading activity and brokerage revenue remain sensitive to market volatility, liquidity and overall trading volumes.
- Competitive Pressure: Competition from discount brokers, fintech platforms and established financial intermediaries continues to place pressure on brokerage rates and margins.
- Technology Investment Requirements: Continued investments in trading infrastructure, cybersecurity, data systems and digital capabilities are necessary to remain competitive.
- Regulatory Complexity: Changes in exchange regulations, margin requirements, taxation and compliance standards may increase operating costs and require ongoing adaptation.
- Client Acquisition & Retention: Sustaining active participation and expanding the client base remain important for maintaining long-term growth in a competitive market.

Prospects: Growth Opportunities

- Growing Commodity Derivatives Participation: Increasing awareness of futures and options can support broader participation from retail, corporate and institutional investors.
- Expansion of Hedging Solutions: Businesses exposed to commodity price movements present opportunities for customized hedging and risk-management solutions.
- Digital Transformation: Greater adoption of mobile trading, algorithmic tools, analytics and AI-enabled research can improve client experience and operational efficiency.
- Financialisation of Commodities: Increasing participation in commodity markets as an investment and portfolio-diversification avenue provides potential for structural market growth.
- Product & Service Expansion: Opportunities exist to broaden advisory, research, institutional and value-added services across commodity segments.
- Increasing Market Sophistication: Greater demand for professional research, risk management and market intelligence can create opportunities for differentiated services.

Risks: Key Business & Market Risks

- Market Volatility Risk: Sharp movements in commodity prices and changes in market liquidity may materially influence trading activity and revenue.
- Regulatory Risk: Changes in regulatory, taxation and exchange frameworks may affect product structures, client participation and operating costs.
- Competitive Risk: Pricing pressure from discount brokers and technology-led platforms could adversely affect brokerage margins and market share.
- Technology & Cybersecurity Risk: Increasing dependence on digital infrastructure exposes the business to cyber threats, system disruptions and data-security risks.
- Operational Risk: Technology failures, process deficiencies, settlement issues or disruptions in exchange infrastructure could affect business continuity.

Financial Performance

The summary of Audited Financial Performance of the Company for the financial year ended March 31, 2026 is summarized as under:

(Rs. in Lakhs, except EPS)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2025-2026	2024-25	2025-2026	2024-2025
Revenue from Operations	(1,457.97)	1,009.04	(1334.92)	1183.82
Other Income	87.28	36.34	158.08	36.50
Total Income	**(1,370.69)**	**1,045.38**	**(1176.84)**	**1,220.32**
Less: Total Expenditure	305.68	410.42	456.34	616.08
Profit before Tax	**(1,676.38)**	**634.96**	**(1633.18)**	**604.24**
Less: Current Tax Expenses	6.74	213.67	6.74	213.67
Less: Deferred Tax	(434.28)	(44.38)	(434.28)	(44.38)
Less: Tax of earlier years	14.50	4.71	14.50	4.71
Profit after Tax	**(1,263.33)**	**460.96**	**(1220.13)**	**430.24**
Other Comprehensive Income	0.38	(3.06)	0.38	(3.06)
Total Comprehensive Income	(1,262.94)	457.89	1219.75	427.18
Earnings Per Share (EPS) (Basic & Diluted)	**(12.61)**	**4.60**	**(12.18)**	**4.29**

Your Company is engaged in the business of commodity broking and is a Trading-cum-Clearing Member of the Multi Commodity Exchange of India Limited (MCX). The Company facilitates trading in a wide range of commodities, including bullion such as gold and silver, energy products such as crude oil and natural gas, base metals, agricultural commodities, spices, oil and oil seeds and other commodity derivatives.

During the financial year under review, the Company continued to focus on its core business activities, operational efficiency and prudent management of its resources. However, the year remained challenging due to volatility in commodity and financial markets, global economic uncertainties and geopolitical developments. These factors resulted in changes in market conditions and trading sentiment, which affected the Company's overall financial performance.

On a standalone basis, the Company reported revenue from operations of Rs. (1,457.97) lakh as compared to Rs. 1,009.04 lakhs in the previous financial year. The Company reported a Loss after Tax of Rs. (1,263.33) lakh, as compared to a Profit after Tax of Rs. 460.96 lakh in the previous financial year.

On a consolidated basis, the Company reported revenue from operations of Rs. (1,334.92) lakh as compared to Rs. 1,183.82 lakhs in the previous financial year. The Company reported a Loss after Tax of Rs. (1,220.13) lakh, as compared to a Profit after Tax of Rs. 430.24 lakh in the previous financial year.

The decline in profitability was influenced by the overall market environment during the year. Global economic uncertainties, geopolitical tensions and war-related developments contributed to increased volatility across commodity and financial markets and affected trading activity and market sentiment. In addition, changes in the fair value of financial instruments had an impact on the reported financial results. Such fair value movements are dependent on prevailing market prices and market conditions and may result in fluctuations in reported income or losses from one period to another. Accordingly, the impact of such movements should be considered in the context of the overall market environment and may not necessarily represent a permanent change in the underlying business performance of the Company.

Despite the challenging market conditions, the Company continues to focus on its core commodity broking business and remains committed to improving operational efficiency, strengthening risk management practices and maintaining financial discipline. The Company is also focused on responding appropriately to changing market conditions and identifying opportunities to improve its business performance over the medium to long term.

The management continues to monitor developments in domestic and international commodity markets, regulatory changes and broader economic conditions that may affect the Company's operations. Going forward, the Company will continue to adopt a cautious and measured approach while focusing on sustainable business growth and long-term value creation for its stakeholders.

Details of significant changes, if any, in the Key Financial Ratios, along with the detailed explanation are provided in the accompanying financial statements which form part of this Annual Report.

Development of Human Resources

The Company's strength lies in the capabilities, commitment, and professionalism of its people. Recognising this, the Company remains focused on building a skilled, motivated, and performance-driven workforce that supports sustainable growth and operational excellence. As on March 31, 2026, the Company had a workforce of 15 employees. The Directors place on record their sincere appreciation for the dedication, hard work, and valuable contributions of all employees during the year.

The Company's human resource policies are guided by the core values of Integrity, Passion, Speed, Commitment, and Seamlessness. The Company is committed to providing a safe, inclusive, and respectful work environment while fostering a culture of collaboration, accountability, and continuous learning. It continues to invest in talent acquisition, employee development, and capability enhancement through learning and upskilling initiatives, enabling employees to realise their full potential and contribute effectively to the Company's long-term objectives.

Internal Control System

The Company has a strong organizational structure and internal control system that ensures efficient operations, compliance with laws and policies, and protection of resources. These controls align business processes, financial reporting, and regulatory requirements, reflecting high standards of corporate governance. A standardized internal control framework operates across the organization to safeguard assets and ensure authorised, policy-compliant transactions. The Company continuously reviews its systems, policies, and technologies to identify improvements and enhance operational efficiency and reporting.

The Audit Committee of the Company reviews and recommends the unaudited quarterly financial results and the annual audited financial statements of your Company to the Board for approval. The Company has appointed M/s. ASHP & Co. LLP, a firm of Chartered Accountants to conduct independent financial and operational internal audit in accordance with the scope as defined by the Audit Committee. The reports from the Internal Auditors are reviewed by the Audit Committee on periodic basis.

Key Components of this system include:

- **Control Environment:**

  The Company maintains defined roles, responsibilities and approval processes, supported by appropriate management oversight and a culture of integrity, accountability and compliance.

- **Risk Assessment:**

  Business and operational risks are periodically identified and evaluated based on their potential impact, enabling appropriate controls and mitigation measures to be implemented.

- **Control Activities:**

  Defined policies, standard operating procedures, authorisation controls, segregation of duties, reconciliations and management reviews are implemented to minimize errors, irregularities and operational risks.

- **Information & Communication:**

  Relevant financial, operational, regulatory and control-related information is communicated through appropriate channels to facilitate timely decision-making and escalation of significant matters.

- **Monitoring & Review:**

  The effectiveness of internal controls is monitored through management reviews and periodic internal audits. Identified gaps and observations are followed up for timely corrective action and continuous improvement.

Risk and Concerns

The commodity broking industry operates in a dynamic environment influenced by market volatility, regulatory developments, technological advancements, and changing economic conditions. As a member of the Multi Commodity Exchange ("MCX"), the Company's operations are subject to various market, operational, regulatory, and technology-related risks that may impact business performance and continuity.

Commodity markets are affected by several external factors, including global economic trends, demand and supply fluctuations, geopolitical developments, currency movements, and changes in investor sentiment. Further, increasing dependence on technology-driven trading platforms necessitates continuous focus on system reliability, cybersecurity, data protection, and operational resilience.

The Company recognizes that effective risk management is essential for maintaining stability, ensuring regulatory compliance, and supporting sustainable growth. Accordingly, the Company has established a structured Risk Management Framework to identify, evaluate, mitigate, and monitor key risks associated with its business operations.

The Risk Management Framework encompasses the following key elements:

- **Risk Identification:** Systematic identification of potential internal and external risks that may impact the achievement of business objectives.
- **Risk Assessment:** Evaluation of the likelihood and potential impact of identified risks to enable informed decision-making and prioritization of mitigation measures.
- **Risk Mitigation:** Implementation of appropriate strategic and operational measures to reduce the probability and impact of identified risks.
- **Monitoring & Reporting:** Continuous monitoring of risk parameters, assessment of control effectiveness, and timely enhancement of processes in line with changes in the business and regulatory environment.

The Company periodically reviews its risk management practices to ensure alignment with applicable regulatory requirements, industry developments, and evolving business needs. Through proactive risk management, robust internal controls, and compliance-oriented processes, the Company aims to enhance operational resilience, safeguard stakeholder interests, and create sustainable long-term value.

Key risks associated with the Company's operations include:

1. **Market and Commodity Price Risk:**

   The Company's operations are influenced by trading activity in commodity markets, which are subject to fluctuations arising from global economic conditions, supply-demand dynamics, geopolitical developments, weather conditions, currency movements, and other macroeconomic factors. Such volatility may impact trading volumes, client participation, and market sentiment.

   Mitigation Measures: The Company continuously monitors market trends, commodity price movements, and client trading patterns to assess potential risks. The Company follows prudent risk management practices, including monitoring of exposure limits, margin requirements, and exchange-prescribed risk parameters. Regular review of market conditions enables timely decision-making and helps in minimizing the impact of adverse market movements.

2. **Regulatory and Compliance Risk:**

   The Company operates in a regulated environment and is required to comply with applicable laws, regulations, exchange requirements, and reporting obligations prescribed by regulatory authorities and commodity exchanges. Changes in regulatory frameworks, compliance requirements, or exchange guidelines may necessitate modifications in operational processes and systems.

Mitigation Measures:

The Company maintains a robust compliance framework to ensure adherence to applicable regulatory requirements. Regular monitoring of regulatory updates, timely implementation of necessary changes, and periodic review of compliance processes are undertaken to manage regulatory risks. The Company also focuses on maintaining appropriate documentation, reporting mechanisms, and internal controls to ensure regulatory preparedness.

3. **Technology and Cybersecurity Risk**

The Company's business operations are dependent on technology infrastructure, electronic trading platforms, and digital systems. Any disruption arising from system failures, cyber threats, unauthorized access, data breaches, or technology-related vulnerabilities may impact operational efficiency and client services.

Mitigation Measures:

The Company has implemented appropriate technology controls, security measures, and access management practices to safeguard its systems and information. Regular monitoring of technology infrastructure, system maintenance, data protection measures, and backup mechanisms are undertaken to enhance system reliability and reduce cybersecurity risks. The Company continues to evaluate and strengthen its technology framework in line with evolving industry requirements.

4. **Operational Risk:**

Operational risks may arise due to process inefficiencies, system limitations, human errors, inadequate controls, or unforeseen disruptions that may affect business operations. Given the nature of commodity broking activities, operational accuracy, timely execution, and effective coordination are critical for maintaining service quality.

Mitigation Measures:

The Company has established structured operational processes, internal controls, and review mechanisms to ensure smooth functioning of business activities. Defined roles and responsibilities, process monitoring, employee awareness, and periodic evaluation of operational procedures help in minimizing operational risks. The Company continuously works towards improving process efficiency and strengthening control mechanisms.

5. **Competition Risk:**

The commodity broking sector is characterized by increasing competition among market intermediaries offering technology-driven trading platforms, enhanced customer services, and diversified product offerings. Competitive pressures may impact client retention, business growth, and profitability.

Mitigation Measures:

The Company focuses on providing efficient and reliable broking services, maintaining strong client relationships, and ensuring compliance-driven operations. Continuous improvement in service quality, operational efficiency, and adoption of technology-enabled solutions assists the Company in maintaining its competitive position and responding effectively to changing market dynamics.

6. **Business Continuity Risk:**

The Company's operations may be affected by unforeseen events such as market disruptions, technology failures, regulatory changes, natural events, or other external factors that may impact normal business activities and service availability.

Mitigation Measures:

The Company has established appropriate business continuity processes and operational safeguards to ensure resilience during unforeseen situations. Periodic review of critical processes, availability of backup arrangements, and monitoring of operational dependencies help in minimizing disruptions. The Company remains focused on maintaining continuity of essential services while protecting stakeholder interests.

Future Outlook

The commodity broking industry is expected to witness continued growth, supported by increasing participation in commodity derivative markets, rising awareness regarding commodity price risk management, technological advancements, and development of a more efficient market ecosystem. As businesses and investors increasingly adopt exchange-traded commodity platforms for hedging and investment purposes, opportunities for regulated market intermediaries are expected to expand.

As a member of the Multi Commodity Exchange ("MCX"), the Company aims to leverage its market expertise, exchange connectivity, and technology capabilities to strengthen its presence in the commodity derivatives segment. The Company remains focused on enhancing operational efficiency, expanding its customer base, improving service capabilities, and creating sustainable value for stakeholders.

The Company's key strategic focus areas include:

- **Business Expansion:**

  The Company intends to strengthen its presence in the commodity broking segment by expanding its operations across existing markets and exploring new business opportunities. The growth strategy focuses on increasing trading activity, enhancing market reach, and building stronger client relationships. Such expansion initiatives are aimed at creating diversified revenue opportunities and strengthening the Company's competitive position over the long-term.

- **Commodity Portfolio Diversification:**

  The Company aims to enhance its participation across various commodity segments, including agricultural commodities, bullion, energy, and industrial metals, to capitalize on evolving market opportunities. A diversified commodity portfolio enables the Company to reduce dependence on specific segments, manage concentration risks, and respond effectively to changing market conditions and customer requirements.

- **Digital Transformation and Technology:**

  Technology continues to remain a key enabler for growth and operational efficiency in the commodity broking industry. The Company focuses on strengthening its digital infrastructure through automation, data-driven insights, technology-enabled processes, and efficient trading platforms. These initiatives are expected to improve execution capabilities, enhance customer experience, support scalability, and strengthen cybersecurity and operational resilience.

- **Risk Management and Regulatory Compliance:**

  The Company remains committed to maintaining a strong risk management framework to effectively address market volatility, operational challenges, and regulatory requirements. Continuous enhancement of internal controls, compliance processes, and risk monitoring mechanisms remains a key priority. By maintaining high standards of governance and regulatory adherence, the Company aims to build stakeholder confidence and support responsible business growth.

- **Customer Acquisition and Market Development:**

  The Company aims to expand its customer base by providing efficient, reliable, and technology-driven commodity trading solutions. Focus on service quality, customized offerings, and long-term client relationships will continue to be central to its growth strategy. The Company also intends to explore new customer segments and market opportunities to enhance business potential and strengthen its position in the commodity broking ecosystem.

Going forward, the Company will continue to adapt to changing market dynamics, leverage emerging opportunities, and strengthen its operational capabilities while maintaining a prudent approach towards risk management and compliance. Through focused execution of its strategic initiatives, the Company aims to achieve sustainable growth and create long-term value for its stakeholders.

Disclosure of Accounting Treatment

The Company has complied with the prescribed accounting treatment while preparation of financial statements as per Indian Accounting Standard (Ind AS), thus no disclosure is required to be made thereunder.

Cautionary Statement

This Management Discussion and Analysis contains certain statements relating to the Company's future business prospects, objectives, estimates, expectations and projections that may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on assumptions and expectations that the Company believes to be reasonable at the time of preparation. However, actual results may differ materially due to various factors, including changes in economic conditions, regulatory developments, interest rate movements, market conditions, government policies, taxation, geopolitical events, natural calamities, pandemics and other risks beyond the Company's control.

The financial statements have been prepared in accordance with the applicable accounting standards and statutory requirements, based on prudent estimates and judgements of the management. Readers are advised to read this Management Discussion and Analysis together with the Audited Financial Statements and the notes forming part of the Annual Report. The Company undertakes no obligation to publicly revise or update any forward-looking statements to reflect subsequent events or circumstances, except as required under applicable laws.

Independent Auditor's Report

To the Members of
Comfort Commotrade Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Comfort Commotrade 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 standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 there under, 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.

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.

The company's operational and financial processes are dependent on IT system named "Shilpi". We therefore identified IT System and Controls over financial reporting as a key audit matter for the company. We obtained an understanding of the company's IT control environment relevant to the audit and relied on the system generated reports relevant to audit that would materially impact the financial system.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Directors' Report including Annexures to Directors' Report, and Corporate Governance, but does not include the standalone financial statements and 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 identified above when it becomes available and, in doing so, consider whether such 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.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

In preparing the standalone financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management and 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 are also responsible for overseeing the Company's financial reporting process.

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

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

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

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

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

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

- 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;

- 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 Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, 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 and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements comply with the Ind AS;

   e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the director 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"** to this report. Our report expresses modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;

   g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanation given to us:

a) The Company does not have any pending litigations as at 31st March, 2026, which would impacts its financial position.

b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.

c) As per the information given amounts which were required to be transferred to the Investor Education and Protection Fund by the Company has been transferred within due date during the year ended 31st March, 2026.

d) i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person (s) or entity (ies), including foreign entities ("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;

ii) The management has represented that, to the best of its knowledge and belief, during the year, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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; and

iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (I) and (ii) contain any material misstatement.

e) Dividend has been declared & paid during the year by the Company

f) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which has a feature of recording Audit Trail (edit log facility) and the same has operated during the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with.

Additionally, the audit trail has been preserved by the Company as per the Statutory requirements for record retention.

For Ankush Gupta & Associates
Chartered Accountants
FRN: 149227W

Sd/-
Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 26120478ORFHYM7249

Place: Mumbai
Date: 29.05.2026

Annexure-1 to Independent Auditor's Report

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of Comfort Commotrade Ltd., ('the Company') for the year ended on March 31, 2026. We report that:-

(i)	(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 intangible assets
	(b)		According to the information and explanations given to us, the Property, Plant and Equipment have been physically verified by the Management during the year which in our opinion is reasonable having regard to the size of the Company and nature of assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
	(c)		According to the information and explanations given to us and based on verification of records provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
	(d)		The Company has not revalued its Property, Plant and Equipment or intangible or both during the year ended on 31st March,2026.
	(e)		As per the information and explanation provided to us there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
(ii)	(a)		The inventory of shares & securities held in dematerialized format has been verified from the relevant statement received from the depository. In our opinion, the frequency of verification is reasonable & procedure of verification is appropriate. No material discrepancy is noticed on such verification.
	(b)		As per the information given and verification of record, company has not availed any working capital facility exceeding by Rs 5 crores from the bank or FI against the current assets of the company, (except overdraft facility against lien of the FD receipts). Therefore the clause ii(b) of the Order is not applicable to the company.
(iii)	(a)		According the explanation and information given the Company has granted unsecured loans, advances in the nature of loans, stood guarantee or provided security to Companies, Firms, Limited Liability Partnerships or any other parties during the year
		A.	Company has not granted any loans or advances to its any of the subsidiary company during the year.
		B.	Company has granted loans & advances to companies other than subsidiaries of aggregate value of Rs. 5 lakhs during the year and there was no outstanding loans recoverable at the end of the year.
	(b)		As per the information provided, terms & conditions of the loans & advances granted to the parties as per clause (B) above were not prime-facie prejudicial to the interest of the company.
	(c)		As per the information and explanation given, the loans granted under clause (B) above were recoverable on demand, hence there was no stipulation made regarding schedule of recovery of principal and interest, however we noticed that the recovery of principal & interest were regular.
	(d)		As per the information and explanation given loans & advances were granted on demand basis, therefore situation of overdue and steps taken for recovery does not arises.
	(e)		As per the information & explanation given, loans granted under clause (B) were not renewed or extended or settled against the fresh loans given.
	(f)		As per the information given loans of aggregate value of Rs. 5 lakhs were granted to the related companies as define under section 2(76) of the Companies Act, 1956, during the year which were recoverable on demand without specifying the period of repayment. We have been informed & explained that percentages of related party loans were 100 of total loans granted during the year.
(iv)			In our opinion, in respect of loans, investment guarantees, and security if any given, the provision of section 185 and 186 of the Companies Act, 2013 have been complied with to the extent applicable to the company.
(v)			The Company has not accepted any deposits or amounts deemed to be deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed there under, and therefore reporting under clauses (v) of the Order is not applicable to the Company.

(vi)			As per the explanation and information given by the management, the company being in the business of Commodity broking, trading in commodity, shares and others & investment, the rules and the guidelines to maintain the cost record as prescribed by the Central Government of India under clause (1) of Section 148 of the companies Act, 2013 are not applicable to the company.
(vii)	(a)		According to the information and explanation given to us and as per the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. There are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable, except income tax demand payable of Rs. 4,02,620/- for A.Y 2014-15, Rs. 15,38,144/- for A.Y. 2018-19 and GST demand payable of Rs. 2,25,19,203/- for F.Y. 2020-21.
	(b)		According to the records of the Company and information and explanations given to us, there are no dues as referred to in sub-clause (a) that have not been deposited on account of any disputes, except the DDT payable of Rs. 3,95,070/- for AY 2014-15 which was already paid but under wrong assessment for which necessary correction is pending
(viii)			As per the information and explanation provided to us and as represented to us, there were no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
(ix)	(a)		According to the information and explanation given to us and based on our audit procedures, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.
	(b)		According to the information and explanations provided to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
	(c)		According to the records of the Company examined by us and the information and explanation given to us, no term loans were raised by the company during the year.
	(d)		According to the information and explanations provided to us, in our opinion the funds raised on short term basis have, prima facie, not been utilised during the year for long term purposes by the Company.
	(e)		According to the information and explanations provided to us and on examination of records, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
	(f)		The Company has not raised any loans during the year on the pledge of securities held in its subsidiary company and hence reporting under clause 3(ix)(f) of the Order is not applicable.
(x)	(a)		The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and therefore reporting under clause (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 or convertible debentures (fully or partially or optionally) during the year and therefore reporting under clause (x)(b) of Order is not applicable to the Company.
(xi)	(a)		During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year. We have not been informed of any such case by the management.
	(b)		No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)		According to information and explanation given to us by the management, no whistle blower complaints were received during the year by the Company.
(xii)			The Company is not a Nidhi Company and therefore reporting under clause (xii) of the Order is not applicable to the Company.
(xiii)			According to the information and explanations given to us and in our opinion, all the transactions with the related parties as defined under the Act are in compliance with provisions of sections 177 and 188 of Companies Act where applicable and the details 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 explanation given to us, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	(b)		We have considered the internal audit reports of the Company issued till date, for the period under audit.
(xv)			In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding or subsidiary companies or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
(xvi)	(a)		According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
	(b)		According to the information and explanations given to us and in our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 and therefore reporting under clause (xvi)(b) of the Order is not applicable to the Company.
	(c)		The company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and therefore reporting under clause (xvi)(c) of the Order is not applicable to the Company.
	(d)		In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and therefore reporting under clause (xvi)(d) of the Order is not applicable to the Company.
(xvii)			The Company has incurred cash losses in the current year. However there were no cash losses in the immediately preceding financial year.
(xviii)			There has been no resignation of the statutory auditors of the Company during the year.
(xix)			On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	(a)		According to the information and explanations given to us & as referred to in Note No. 35 to the financial statements, there are no unspent amounts towards other than ongoing projects neither of previous financial years nor for the year, and therefore reporting under clause (xx)(a) of the Order is not applicable to the Company.
	(b)		There were no amounts remaining unspent under section (5) of section 135 of Companies Act, pursuant to an ongoing project, and therefore reporting under clause (xx)(b) of the Order is not applicable to the Company.
(xxi)			The company has only one subsidiary company namely 'Anjali Tradelink FZE' and which is a foreign subsidiary company, which financial information/ statement has been included in the consolidated financial statement. However, the Companies (Auditor's Report) Order (CARO)-2020 is not applicable on the foreign subsidiary company, Hence no comment is required on the matter specified in clause 3(xxi) of the said order on the auditor's report of the subsidiary company considered in consolidation.

For Ankush Gupta & Associates
Chartered Accountants
FRN: 149227W

Sd/-
Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 26120478ORFHYM7249

Place: Mumbai
Date: 29.05.2026

Annexure – 2 to the Auditors' Report on the Internal Financial Controls under clause (I) of sub-section 3 of Section 143 of The Companies Act, 2013 ("The Act") of Comfort Commotrade Limited for the FY25-26

We have audited the internal financial controls over financial reporting of Comfort Commotrade Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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 Ankush Gupta & Associates
Chartered Accountants
FRN: 149227W

Sd/-
Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 26120478ORFHYM7249

Place: Mumbai
Date: 29.05.2026

Standalone Balance Sheet

as at March 31, 2026

(Rs. In Lakhs)

Particulars		Note No.	As at March 31, 2026		As at March 31, 2025	
I	**ASSETS**					
(1)	**Financial Assets**					
(a)	Cash and cash equivalents	2	3.38		12.05	
(b)	Bank Balances other than Cash and cash equivalents	3	46.51		45.30	
(c)	Trade Receivables	4	42.23		393.22	
(d)	Loans		-		-	
(e)	Investments	5	4,612.80		6,096.21	
(f)	Other Financial assets (to be specified)	6	325.66	**5,030.58**	244.65	**6,791.44**
(2)	**Non-Financial Assets**					
(a)	Investment Property	7	-		180.28	
(b)	Other non financial assets	8	30.60	**30.60**	38.85	**219.13**
	TOTAL ASSETS			**5,061.18**		**7,010.57**
II	**LIABILITIES AND EQUITY**					
	Liabilities					
(1)	**Financial Liabilities**					
(a)	Payables					
	Trade payables due to					
	Micro and Small Enterprises; and		-		-	
	Other than Micro and Small Enterprises	9	140.66		216.01	
(b)	Borrowings	10	1,345.75		1,261.52	
(c)	Other financial liabilities	11	18.36	**1,504.78**	20.68	**1,498.21**
(2)	**Non-Financial Liabilities**					
(a)	Current tax liabilities (Net)	12	0.40		210.49	
(b)	Provisions	13	34.78		31.41	
(c)	Deferred tax liabilities (Net)	14	4.86		439.01	
(d)	Other non-financial liabilities	15	5.13	**45.16**	7.16	**688.07**
(3)	**EQUITY**					
(a)	Equity Share capital	16	1,002.00		1,002.00	
(b)	Other Equity*		2,509.24	**3,511.24**	3,822.29	**4,824.29**
	TOTAL EQUITY AND LIABILITIES			**5,061.18**		**7,010.57**
Material Accounting Policies and Notes to Accounts		1				

* Refer Statement of chages in equity

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(Rs. In Lakhs)

Sr No	Particulars		Note No.	For the year ended March 31, 2026		For the year ended March 31, 2025	
I	**Revenue from Operations**						
	(a)	Fee and Commision Income	17.1	13.97		97.33	
	(b)	Net gain on fair value changes	17.2	(1,471.94)		911.72	
		Total Revenue from Operations		**(1,457.97)**		**1,009.04**	
II	**Other Income**		18	87.28		36.34	
III	**Total Revenue (I + II)**				**(1,370.69)**		**1,045.38**
IV	**Expenses**						
	(a)	Purchases	19	-		68.61	
	(b)	Finance Costs	20	84.46		136.88	
	(c)	Employee Benefit Expenses	21	163.10		148.67	
	(d)	Depreciation and Amortization Expense	7	1.38		3.12	
	(e)	Other Expenses	22	56.75		53.14	
		Total Expense			**305.68**		**410.42**
V	**Profit / (loss) before exceptional items and tax (III - IV)**				**(1,676.38)**		**634.96**
VI	**Exceptional Items**				-		-
VII	**Profit/(loss) before tax (V-VI)**				**(1,676.38)**		**634.96**
VIII	**Tax Expense:**						
	(a)	Current Tax		6.74		213.67	
	(b)	Deferred Tax		(434.28)		(44.38)	
	(c)	Tax of earlier year		14.50		4.71	
					(413.05)		**174.00**
IX	**Profit (Loss) for the period (VII-VIII)**				**(1,263.33)**		**460.96**
X	**Other Comprehensive Income**						
	A Items that will not be reclassified to profit or loss						
	(i)	Remeasurements of the defined benefit plan - gain/(loss)		0.51		(4.09)	
	(ii)	Tax impact on above		(0.13)		1.03	
					0.38		**(3.06)**
XI	**Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**				**(1,262.94)**		**457.89**
XII	**Earnings Per Equity Share** (Face Value Rs. 10/- Per Share)						
	Basic (Rs.)		23		(12.61)		4.60
Material Accounting Policies and Notes to Accounts			1				

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Standalone Cash Flow Statement

for the year ended March 31, 2026

(Rs. In Lakhs)

Particulars	Note No.	For the year ended March 31, 2026		For the year ended March 31, 2025	
CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before Tax for the year			**(1,676.38)**		**634.96**
Adjustments for :					
Finance Cost		84.46		136.88	
Remeasurement gain / (loss) of the defined benefit plan		0.51		(4.09)	
Realised gain/loss on financial instruments		(194.94)		(406.10)	
Unrealised Fair Value Change of financial instruments		1,483.41		(562.41)	
Dividend Income		(22.26)		(20.28)	
Long Term Capital Gain on Sale of Investment Property		(44.26)		-	
Depreciation		1.38	1,308.31	3.12	(852.89)
Operating Profit before Working Capital change			(368.07)		(217.93)
Adjustments for :					
Adjustments for (increase) / decrease in operating assets:					
In Bank Balance other than Cash and Cash Equivalents		(1.20)		0.44	
Trade receivables		350.99		(273.23)	
Other financial assets		(81.01)		(2.47)	
Other non - financial assets		8.25		(0.53)	
			277.02		(275.79)
Adjustments for increase / (decrease) in operating liabilities:					
Trade payables		(75.35)		(162.97)	
Other Financial liabilities		(2.32)		11.36	
Provisions		3.37		15.46	
Other Non - Financial liabilities		(2.03)	(76.33)	2.52	(133.63)
Cash Generated From Operations			(167.37)		(627.36)
Income Tax paid			231.32		61.76
NET CASH FROM OPERATING ACTIVITIES Total (A)			**(398.70)**		**(689.11)**
CASH FLOW FROM INVESTING ACTIVITIES					
Current and Non Current Investments (Purchased)/Sold		194.94		306.10	
Dividend Income		22.26		20.28	
Investment Property (Purchased)/Sold		223.16		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)			**440.35**		**326.38**
CASH FLOW FROM FINANCING ACTIVITIES					
Issue of Equity Capital		-		-	
Share Premium		-		-	
Dividend Paid		(50.10)		(50.10)	
Loan taken / (Repaid) in Secured Loan		84.23		538.15	
Interest paid		(84.46)		(136.88)	
NET CASH FROM FINANCING ACTIVITIES Total (C)			**(50.32)**		**351.17**
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)			**(8.67)**		**(11.56)**
Cash and Cash Equivalents - Opening Balance			12.05		23.61
Cash and Cash Equivalents - Closing Balance			**3.38**		**12.05**
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.					

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
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M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Statement of Changes in Equity

for the year ended March 31, 2026

A. EQUITY SHARE CAPITAL

(Rs. In Lakhs)

Particulars	Amount(Rs.)
Balance as at April 01, 2024	**1,002.00**
Changes in equity share capital	-
Balance as at March 31, 2025	**1,002.00**
Changes in equity share capital	-
Balance as at March 31, 2026	**1,002.00**

B OTHER EQUITY

(Rs. In Lakhs)

Particulars	Other Equity		
	Share Premium	Retained Earnings	Total other Equity
Balance as at April 01, 2024	**21.75**	**3,392.74**	**3,414.49**
Profit/ (Loss) for the year	-	460.96	460.96
Other comprehensive income for the year(Net of Tax)	-	(3.06)	(3.06)
Dividend paid	-	(50.10)	(50.10)
Balance as at March 31, 2025	**21.75**	**3,800.54**	**3,822.29**
Profit/ (Loss) for the year	-	(1,263.33)	(1,263.33)
Other comprehensive income for the year(Net of Tax)	-	0.38	0.38
Dividend paid	-	(50.10)	(50.10)
Balance as at March 31, 2026	**21.75**	**2,487.49**	**2,509.24**

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
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Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 1- Company Overview, Basis for preparation & presentation & Material accounting policies

a) General Information: Comfort Commotrade Limited ("the Company") (CIN: L51311MH2007PLC175688) is a limited company incorporated under the Companies Act, 1956, with its registered office situated at A/301, Hetal Arch, S.V. Road, Malad West, Mumbai – 400 064. Its shares are listed on the BSE Limited in India. The Company is a member of Multi Commodity Exchange of India Limited (MCX) and is primarily engaged in the business of commodity market and dealing in shares & securities.

The financial statements for the year ended March 31, 2026, were approved for issuance by the Board of Directors of the Company at their board meeting held on May 29, 2026.

b) Statement of Compliance & Basis of Preparation & measurement

The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016, as amended from time to time.

The Standalone financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values at the end of each reporting period. Historical cost is based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting policy hitherto in use.

c) Functional and presentation currency:

The Standalone Financial Statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

d) Composition of Financial Statements

The financial statements are drawn up in INR, the functional currency of the company, and in accordance with Ind AS presentation. The financial statements comprise:

- Balance Sheet
- Statement of Profit and Loss
- Statement of Cash Flow
- Statement of Changes in Equity
- Material Accounting Policies & Notes to Financial Statements

e) Summary of material accounting policies and explanatory notes:

1. Revenue Recognition

Revenue and cost are generally recognized and accounted on accrual basis as they are earned / incurred except in cases of significant uncertainty.

1. Operational and other income are accounted for on accrual basis.

Standalone notes to Financial Statements

for the year ended March 31, 2026

2. Brokerage is recognized on trade date basis and is net of statutory payments.
3. Revenue does not include GST and other tax component, if any.
4. Dividend income on equity shares, preference share & on mutual fund units is recognized when the right to receive is established.
5. Profit /loss in dealing in shares & securities are recognized on the day of settlement of the transaction.
6. All other income and expenses are generally accounted on accrual basis except debenture interest, interest receivable from/ payable to Government on tax refunds / late payment of taxes, duties and levies etc.
7. Profit/ loss from derivatives is recognized on mark to market basis

2. Property, Plant and Equipment:

Tangible Assets:

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight Line Method over the useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment are added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

The residual value, useful life and method of depreciation of the property, plant and equipments are reviewed at each financial year and adjusted prospectively, if appropriate.

Any revaluation of asset is recognized in other comprehensive income and shown as revaluation reserve in other equity.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Intangible Assets:

Intangible Assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. The estimated useful life of intangible assets and the amortization period are reviewed at the end of each financial year and amortization method is revised to reflect the changed pattern.

3. Impairment of Assets

The carrying amounts of assets are viewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

4. Investment Property

Investment properties are properties (including those under construction) held to earn rentals and / or capital appreciation are classified as investment property and are measured and reported at cost including transaction costs.

Standalone notes to Financial Statements

for the year ended March 31, 2026

Depreciation is recognised using reducing balance method so as to write off the cost of the investment property less their residual values over their useful lives specified in schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life / residual value is accounted on prospective basis. Freehold land and properties under construction are not depreciated.

As investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of property is recognised in the Statement of Profit and Loss in the same period.

5. Foreign Currency transactions and translations

The functional currency of the Company is Indian Rupees (Rs.). Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing on that date. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated. Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

6. Employee Benefits:

a) **Defined Contribution Plan:** Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

b) **Defined Benefit Plan:** The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur and is not eligible to be reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c) **Leave entitlement:** Leave encashment payments are accounted for on accrual basis and is treated as short-term employee benefit.

d) **Short-term benefits:** Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

7. Inventories- Stock in trade (shares):

Closing stock in case of quoted shares has been valued at market value of each individual scrip of shares. Wherever quotations are not available as on 31 March 2026, scrip has been valued at last traded price. Wherever quotations are not available due to scrip has been suspended / delisted for a considerable period of time by stock exchanges has been valued at nil rate. Further cost of Bonus shares is taken as nil.

Standalone notes to Financial Statements

for the year ended March 31, 2026

8. Trade Receivables

Trade receivables are carried at original contract value less of any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectable it is written off directly in the P&L A/c.

9. Cash and Cash Equivalent

Cash and cash equivalents include cash at bank and cash in hand and highly liquid interest-bearing securities with maturities of three months or less from the date of inception/acquisition.

10. Current & Deferred Taxes

Current Income Tax

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward unused tax losses can be utilised.

The carrying amount of deferred income 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 income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

11. Earnings per Share

In determining earning per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the shares outstanding). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares adjusted for any stock splits and issues of bonus shares effected prior to the approval of the financial statements by the Board of Directors.

Standalone notes to Financial Statements

for the year ended March 31, 2026

12. **Financial instruments:**

i) **Financial Assets**

a. **Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. **Subsequent Measurement**

1. **Financial assets carried at amortized cost (AC)**

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

2. **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. **Investment in subsidiaries, Associates and Joint Ventures**

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

d. **Other Equity Investments**

The Company subsequently measures all equity investments at fair value. There are two measurement categories into which the Company classifies its equity instruments:

- **Investments in equity instruments at FVTPL:** Investments in equity instruments are classified as at FVTPL, unless the Company irrevocable elects on initial recognition to present subsequent changes in fair value in other comprehensive income for equity instruments which are not held for trading.

- **Investments in equity instruments at FVTOCI:** On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income. This election is not permitted if equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserve for 'equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

e. **Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Standalone notes to Financial Statements

for the year ended March 31, 2026

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

  For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

  For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

f. **De-recognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

ii) **Financial Liabilities**

a) **Initial Recognition and Measurement**

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, Fee of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

b) **Subsequent measurement**

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

13. **Leases**

Finance Lease: Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating Lease: Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating Lease payments / revenue are recognised on straight line basis over the lease period in the statement of profit and loss account unless increase is on account of inflation.

Company's lease agreements having period of twelve months or less, hence all lease agreements are short term.

14. **Borrowing Costs:**

Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its untended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

All other borrowing costs are recognized as expense in the period in which they are incurred.

Standalone notes to Financial Statements

for the year ended March 31, 2026

15. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

16. Provisions, Contingent Liabilities and Contingent Assets

a) Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

b) Contingent Liabilities:

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

c) Contingent Assets:

Contingent assets are not recognized in the financial statement. However, contingent assets are assessed continuously and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Note 1.1- Key Accounting Judgment, Use of Estimates & Assumptions:

In the application of the Company's accounting policies, which are described in note (e) above and preparing these financial statements, the management of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 2 - Cash & Cash equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash & Cash Equivalents		
(a) Cash-in-hand	0.29	1.41
(b) Balances with Banks :		
- Current Accounts	3.09	1.03
(c) Term Deposits (Maturity upto 3 months) (Under lien with Banks as a prime security for the OD facility from UBI)	-	9.61
TOTAL	**3.38**	**12.05**

Note 3 - Bank Balances - Others

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) In Term Deposits A/c (Maturity over 3 months but less than 12 months) (Under lien with Banks)	45.00	45.00
(b) In Earmarked Account		
Balances held in un-paid dividend account	1.51	0.30
TOTAL	**46.51**	**45.30**

Note 4 - Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed Trade receivables		
Unsecured, considered good	42.23	29.16
Related parties	-	364.06
Credit Impaired	-	-
Disputed Trade receivables	-	-
TOTAL	**42.23**	**393.22**

Note 5 - Investments

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
At Fair Value through Profit and Loss Account		
In Equity Instruments	4,267.44	5,750.85
At Cost		
In Equity Shares of Subsidiary Companies - Unquoted Fully paid-up		
Anjali Tradelink FZE	245.36	245.36
Unquoted Investment In Debt Mutual Fund		
TGI SME FUND	100.00	100.00
TOTAL	**4,612.80**	**6,096.21**

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 6 - Other Financial Asset

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Margin	275.00	206.55
(b) Interest Receivable	7.16	1.20
(c) Other Advances	0.50	4.17
(d) TDS credits receivable	0.00	0.07
(e) GST ITC	27.21	24.77
(f) Deposit for GST Appeal	15.79	7.89
TOTAL	**325.66**	**244.65**

Note 7 - Investment Property

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investment Property	192.77	192.77
Less: Provision for depreciation	(13.87)	(12.49)
Less: Disposal	(178.90)	-
TOTAL	**0.00**	**180.28**

Note 8 - Other Non-Financial Asset

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Deposit with NCDEX	-	10.00
(b) Deposit with MCX	15.00	15.00
(c) Deposit with Clearing Member	6.00	6.00
(d) Prepaid Expenses	2.36	0.61
(e) Balances with Statutory/Government Authorities	7.25	7.25
TOTAL	**30.60**	**38.85**

Note 9 - Trade Payables

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Current payables (including acceptances)				
i) Total dues to MSME	-		-	
ii) Total dues to other than MSME	140.66		216.01	
		140.66		216.01
TOTAL		**140.66**		**216.01**

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 10 - Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Secured *				
Loans repayable on demand				
From banks	-		-	
Overdraft facility	40.76		77.52	
From Related parties	1,304.99		1,184.00	
		1,345.75		1,261.52
*Bank OD is liened against FDR with Union Bank of India				
TOTAL		**1,345.75**		**1,261.52**

Note 11 - Other Financial Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Deposits / Margin Received	2.05	8.32
(b) Expenses Payables	16.32	12.37
TOTAL	**18.36**	**20.68**

Note 12 - Current Tax Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation (Net)	0.40	210.49
TOTAL	**0.40**	**210.49**

Note 13 - Provisions

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
- Leave Salary	4.28	5.17
- Gratuity	30.50	26.24
TOTAL	**34.78**	**31.41**

Note 14 - Deferred Tax Liabilities (net)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities	439.01	484.43
Add / Less: During the Year	(434.15)	(45.41)
TOTAL	**4.86**	**439.01**

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 15 - Other Non-Financial Liabilities

(Rs. In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
(a)	Duties & Taxes payable	3.62	6.86
(b)	Un-paid Dividend Balance	1.51	0.30
TOTAL		**5.13**	**7.16**

Note 16 - Equity Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised :		
1,10,50,000 Equity Shares (Previous Year 1,10,50,000) of Rs. 10/- each	1,105.00	1,105.00
TOTAL	**1,105.00**	**1,105.00**
Issued, Subscribed and Paid-up :		
1,00,20,000 (1,0020,000) Equity Shares of Rs. 10/- each fully paid up	1,002.00	1,002.00
TOTAL	**1,002.00**	**1,002.00**

Notes:

(a) 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
Number of shares at the beginning of the year	10,020,000	10,020,000
Add: Number of Shares allotted fully paid up during the year	-	-
Less: Number of Shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	**10,020,000**	**10,020,000**

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

Standalone notes to Financial Statements

for the year ended March 31, 2026

(c) The details of shareholders holding more than 5% shares.

No. of Shares held by	As at March 31, 2026		As at March 31, 2025	
	Nos.	%	Nos.	%
Anil Agarwal	1,605,000	16.02%	1,605,000	16.02%
Comfort Intech Ltd	1,560,237	15.57%	1,560,237	15.57%
Annu Agarwal	1,105,000	11.03%	1,105,000	11.03%

(d) Details of Shares in the company held by each promoter as at the end of the year at March 31, 2026

No. of Shares held by	As at March 31, 2026		% Change during the Year
	Nos.	%	
Deepika Anil Agrawal	130,185	1.30	-
Bharat Nanubhai Shiroya	130,500	1.30	-
Anil Agrawal HUF	195,000	1.95	-
Ankur Anil Agrawal	409,500	4.09	-
Annu Anil Agrawal	1,105,000	11.03	-
Anil Beniprasad Agrawal	1,605,000	16.02	-
Comfort Intech Limited	1,595,801	15.93	-

Details of Shares in the company held by each promoter as at the end of the year at March 31, 2025

No. of Shares held by	As at March 31, 2026		% Change during the Year
	Nos.	%	
Deepika Anil Agrawal	130,185	1.30	-
Bharat Nanubhai Shiroya	130,500	1.30	-
Anil Agrawal HUF	195,000	1.95	-
Ankur Anil Agrawal	409,500	4.09	-
Annu Anil Agrawal	1,105,000	11.03	-
Anil Beniprasad Agrawal	1,605,000	16.02	-
Comfort Intech Limited	1,595,801	15.93	0.36

Note 17.1 - Income from Commodity and Broking Services

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales of Commodity	-	81.89
Sale of Services		
Income from brokerage ,etc	13.97	15.44
TOTAL	**13.97**	**97.33**

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 17.2 - Net gain on fair value changes

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net gain/loss on financial instruments at fair value through profit or loss on trading portfolio		
Derivatives	(183.46)	(56.80)
Realised gain/(loss) on financial instruments	194.94	406.10
Unrealised Fair Value Change of financial instruments	(1,483.41)	562.41
TOTAL	**(1,471.94)**	**911.72**

Note 18 - Other Income

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest received	19.58	16.05
Dividend Income from Shares	22.26	20.28
Miscellaneous Income	1.19	0.01
Long Term Capital Gain on Property	44.26	-
TOTAL	**87.28**	**36.34**

Note 19 - Purchases of Stock-in-Trade

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Commodity	-	68.61
TOTAL	**-**	**68.61**

Note 20 - Financial Costs

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest paid to Bank	2.74	2.52
Interest paid to Others	81.71	134.36
TOTAL	**84.46**	**136.88**

Note 21 - Employee Benefit Expenses

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries , Bonus & Allowances	152.53	135.73
Staff Welfare Expenses	3.73	3.23
Staff Insurance Expenses	1.11	0.85
Staff PF Expenses	0.96	0.96
Gratuity Expense	4.77	7.90
TOTAL	**163.10**	**148.67**

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 22 - Other Expenses

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Annual Subscription fees	-	0.11
Advertisement Expenses	0.41	0.35
Annual Listing Fees	3.25	3.25
Annual Custodial Fees	1.12	0.97
Bank Charges & Commission	0.10	0.18
Conveyance Expenses	0.41	0.32
Commission & Brokerage Paid	4.95	5.75
Director's Sitting Fees	4.35	4.10
Electricity Expense	0.04	0.50
Insurance Expenses	0.02	0.03
Legal & Professional Fees	11.98	11.67
Miscellaneous Expenses	6.67	4.88
Networking Charges	2.19	1.15
Postage & Courier Expenses	0.16	0.12
Printing & Stationery Expenses	0.57	0.56
Payments to Auditors :		
- Statutory & Tax Audit fees	1.75	1.75
- For Certification & others	1.50	1.50
Repair & Maintenance Expenses	2.70	2.74
Rent Expenses	3.60	3.60
Share Trading Expenses	9.37	6.93
Sundry debit balance w/off	0.11	0.05
Telephone Expenses	0.79	0.98
Travelling Expenses	0.70	1.66
TOTAL	**56.75**	**53.14**

Note 23 - Earnings Per Equity Share

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	(1,263.33)	460.96
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for	(1,263.33)	460.96
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	10,020,000	10,020,000
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	(12.61)	4.60

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 24 - Contingent Liabilities and Commitments (to the extent not provided for)

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
(A) Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	-	-
(ii) Income Tax Demand * (Appeal has been filed against the order)	19.41	19.41
(B) Capital Commitment	-	-
Total	**19.41**	**19.41**

Note: *The company does not expect any outflow of economic resources in respect above.

Note 25: Employee Retirement Benefits:

Disclosure on Retirement Benefits as required in Indian Accounting Standard (Ind AS) 19 on "Employee Benefits" are given below:

i. Expenses Recognized in the Statement of Profit & loss

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Current Service Cost	2.87	1.46
Net interest Cost	1.73	1.02
Past Service Cost-recognized	0.17	-
Expenses Recognized in the Statement of Profit & loss	**4.77**	**2.48**

ii. Expenses Recognized in Other Comprehensive Income

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Actuarial (Gains)/Losses on Obligation for the Period	(0.51)	4.09
Return on Plan Assets, Excluding Interest Income	-	-
Expenses Recognized in Other Comprehensive Income	**(0.51)**	**4.09**

iii. Net Liability/(Asset) Recognized in the Balance Sheet

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Current Liability	6.58	5.24
Non-Current Liability	23.92	21.00
Net Liability/(Asset) Recognized in the Balance Sheet	**30.50**	**26.24**

Standalone notes to Financial Statements

for the year ended March 31, 2026

iv. Table Showing Change in the Present Value of Defined Benefit Obligation

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Present Value of Benefit Obligation at the Beginning of the Period	26.24	26.24
Interest Cost	1.73	1.02
Current Service Cost	2.87	1.46
Past Service Cost - Incurred During the Period	0.17	-
Liability Transferred In/ Acquisitions	-	5.41
(Liability Transferred Out/ Divestments)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.50	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.93)	0.71
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	(0.08)	3.39
Present Value of Benefit Obligation at the End of the Period	30.50	26.24

v. Maturity Analysis of the Benefit Payments: From the Employer

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	6.58	5.24
2nd Following Year	1.32	3.41
3rd Following Year	1.36	1.96
4th Following Year	1.40	1.90
5th Following Year	1.44	1.87
Sum of Years 6 To 10	21.11	15.50
Sum of Years 11 and above	14.92	7.69

vi. Sensitivity Analysis

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Defined Benefit Obligation on Current Assumptions	30.50	26.24
Delta Effect of +1% Change in Rate of Discounting	(1.56)	(1.16)
Delta Effect of -1% Change in Rate of Discounting	1.73	1.27
Delta Effect of +1% Change in Rate of Salary Increase	1.70	1.24
Delta Effect of -1% Change in Rate of Salary Increase	(1.57)	(1.15)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.08)	(0.11)
Delta Effect of -1% Change in Rate of Employee Turnover	0.08	0.11

Standalone notes to Financial Statements

for the year ended March 31, 2026

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

Actuarial assumptions

Particulars	2025-2026	2024-2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.14%	6.59%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	For service below 5 years: 20.00% p.a. & For service of 5 years & above: 5.00% p.a.	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The Company has a defined benefit gratuity plan in India (unfunded). The Company's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from Company as and when it becomes due and is paid as per Company scheme for Gratuity.

Risks associated with defined benefit plan: Gratuity is a defined benefit plan and entity is exposed to the following Risks

a. **Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

b. **Interest rate risk:** A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision.

c. **Asset Liability Matching Risk:** The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

d. **Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Characteristics of defined benefit plans:

a. During the year, there were no plan amendments, curtailments and settlements.

b. Gratuity plan is unfunded.

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 26: Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Under Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management and confirmation sought from suppliers on registration with specified authority under MSMED, principal amount, interest accrued and remaining unpaid and interest paid during the year to such enterprise is as follows.

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 27: Segment Reporting: - The Company is primarily engaged in the business of "trading in commodity, share & broking" which constitute a single reporting segment to the Executive Management Committee which monitor the operating results from these activities for the purpose of resources allocation & performance assessment. In the opinion of the Management, the Company is operating in a single segment only as per the provisions of the Ind AS-108 as specified under section 133 of the Companies Act, 2013.

Note 28: Corporate Social Responsibility: - The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are applicable to the company; accordingly, company is mandatorily required to spend on CSR activities. The Company has incurred following expenses on CSR activity during the year:

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Amount required to be spent during the Year	-	-
Amount approved by the Board to be spent during the year	-	-

However, on account of losses incurred in earlier years, the Company is not required to contribute towards CSR in accordance with Section 135 of the Companies Act, 2013.

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 29: Related Parties Disclosure and transaction entered with them with closing balances at the year-end.

In accordance with the Ind AS-24 relating to Related Party Disclosures, Information pertinent to related party transaction is given as under: -

A. Name & description of relationship of the related parties

1.	**Subsidiary Company :**	Anjali Tradelink FZE – Wholly owned Subsidiary at Hamriyah, Sharjah – UAE
2.	**Key Managerial Personnel:**	Mr. Rajeev Pathak (Whole-Time Director and CFO)
		Mr. Ankur Agrawal (Director)
		Mr. Milin Ramani (Director)
		Mr. Devendra Lal Thakur (Director) (resigned w.e.f 28.10.2025)
		Mrs. Apeksha Kadam (Director)
		Mr. Ankit Tibrewala (Director) (appointed w.e.f. 28.10.2025)
		Ms. Jankhana Gala (Company Secretary) (resigned w.e.f. 04.06.2024)
		Ms. Nidhi Grover (Company Secretary) (appointed w.e.f. 02.09.2024 and resigned w.e.f. 29.07.2025)
		Ms. Sakshi Mitesh Shah (Company Secretary) (appointed w.e.f. 30.07.2025)
3.	**Promoters and their relatives:**	Mr. Ankur Agrawal (Director & Promoter)
		Mr. Bharat Shiroya (Promoter)
		Ms. Deepika Agrawal (Promoter & Relative)
		Mrs. Annu Agrawal (Promoter & Relative)
		Mr. Anil Agrawal (Promoter & Relative)
		Anil Agrawal –HUF (Promoter)
		Comfort Intech Ltd. (Promoter)
4.	**Group Company:** (Enterprises on which 1,2,&3 Are able to exercise control	Comfort Securities Limited Comfort Fincap Limited

Standalone notes to Financial Statements

for the year ended March 31, 2026

B. Details of transaction during the year with related parties:

(Rs. in Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Companies
A	**Expenses**			
	Brokerage paid			
	Comfort Securities Limited	-	-	0.44
		-	-	(0.36)
	Rent paid			
	Annu Agrawal	-	3.60	-
		-	(3.60)	-
	Salary paid	-	-	
	- Jankhana Gala	-	-	-
		(0.45)	-	-
	- Nidhi Grover	0.87	-	-
		(1.42)	-	-
	- Sakshi Shah	6.14	-	-
		-	-	-
	- Rajeev Pathak	22.25	-	-
		(22.00)	-	-
	Director Sitting fee Paid			
	Ankur Agrawal	-	1.05	-
		-	(1.00)	-
	Devendralal Thakur	0.75	-	-
		(1.05)	-	-
	Milin Ramani	1.10	-	-
		(1.05)	-	-
	Rajeev Pathak	0.50	-	-
		(0.50)	-	-
	Apeksha Kadam	0.50	-	-
		(0.50)	-	-
	Ankit Tibrewala	0.45	-	-
		-	-	-
	Interest paid			
	Comfort Fincap Ltd.	-	-	81.70
		-	-	(133.33)
B	**Short Term Loans & Advance taken**			
	Comfort Fincap Ltd.	-	-	3,460.89
		-	-	(2,499.00)
	Short Term Loans & Advance re-paid			
	Comfort Fincap Ltd.	-	-	3,339.91
		-	-	(2,158.36)

Figures in bracket relates to previous year.

C) Balance at the year-end with the related parties:

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Key Managerial person	-	-
Promoters & their relatives	-	-
Group Companies	-	-
Subsidiaries	245.36	245.36

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 30 :- Disclosure pursuant to Ind AS 1 "Presentation of financial statements

(a) Current Assets expected to be recovered within twelve months and after twelve months from the reporting date:

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2026			As at March 31, 2025		
		Within twelve months	After Twelve months	Total	Within twelve months	After Twelve months	Total
Trade Receivables	10	42.23	-	**42.23**	393.22	-	**393.22**
Other Current Assets	13	10.01	43.00	**53.01**	6.05	32.65	**38.70**

(b) Current Liabilities expected to be settled within twelve months and after twelve months from the reporting date:

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2026			As at March 31, 2025		
		Within twelve months	After Twelve months	Total	Within twelve months	After Twelve months	Total
Borrowings	16	1,345.75	-	**1,345.75**	1261.52	-	**1261.52**
Trade Payable							
(a) Dues of micro enterprises and small enterprises		-	-	**-**	-	-	**-**
(b) Dues of creditors other than micro enterprises and small enterprises	17	140.66	-	**140.66**	216.01	-	**216.01**
Other Financial Liabilities	18	18.36	-	**18.36**	20.68	-	**20.68**
Other Current Liabilities	19	5.13	-	**5.13**	7.16	-	**7.16**
Provisions	20	4.28	30.50	**34.78**	5.17	26.24	**31.41**

(c) Quantitive Disclosures of carrying value / fair Value measurement hierarchy for assets and liabilities

Particulars	As at March 31, 2026			As at March 31, 2025		
	Amount	Quoted Price in Active Market	Significant Observable inputs	Amount	Quoted Price in Active Market	Significant Observable inputs
		Level 1	Level 2		Level 1	Level 2
Financial Assets at Amortised Cost						
Non- Current						
Investment in subsidiaries	245.36	-	245.36	245.36	-	245.36
Investment in Other Company	100.00	-	100.00	100.00	-	100.00
Other Financial Assets	325.66	-	325.66	244.65	-	244.65
Current						
Trade Receivables	42.23	-	42.23	393.22	-	393.22
Cash and Cash Equivalents	3.38	3.38	-	12.05	12.05	-
Bank Balance other than above	46.50	46.50	-	45.30	45.30	-
Financial Liabilities at Amortised Cost						
Current						
Borrowings	1,345.75	-	1,345.75	1261.52	-	1261.52
Trade Payables	140.66	-	140.66	216.01	-	216.01
Other Financial Liabilities	18.36	-	18.36	20.68	-	20.68
Provisions	34.78	-	34.78	31.41	-	31.41

Standalone notes to Financial Statements

for the year ended March 31, 2026

Note 31: Deferred Tax: -

In accordance with Ind AS -12 relating to "Accounting for Income Taxes, the Company has recognized a net deferred tax liability of Rs. 4.86 Lakhs for the year ended on March 31, 2026 (Previous Year Rs. 439.01 Lakhs)

Note 32: Utilisation of Borrowed Funds and share premium: -

The Company has not received any funds from any person or entity including foreign entity (Funding Parties) with the understanding whether in writing or otherwise, that the company shall:

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

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

Note 33: Undisclosed Income: - There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2026 and March 31, 2025, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2026.

Note 34: Utilisation of borrowings availed from banks and financial institutions: - The borrowing obtained by the company from bank & financial institution has been applied for the purposes for which such loans were was taken.

Note 35: Disclosure relating to Benami Property held: - No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 36: Wilful Defaulter: - The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

Note 37: Compliance with number of layers of Companies: - The Company has complied with the number of layers prescribed under the Companies Act, 2013.

Note 38: Details of Crypto Currency or Virtual Currency: - The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 39: Relationship with Struck off Companies: - The Company has not entered in any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act 1956.

Note 40: The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes

Standalone notes to Financial Statements

for the year ended March 31, 2026

were made and ensuring that the audit trail cannot be disabled. The Company uses accounting software (tally editlog) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

Note 41: Ratio: - The Ratios for the year ended March 31, 2026 and March 31, 2025 are as follows:

S.N	Particulars	Numerator	Denominator	2025-26	2024-25
(a)	Current Ratio	Current Assets	Current Liabilities	2.92	3.63
(b)	Debt Equity Ratio	Total Debt	Shareholder's Equity	0.38	0.26
(c)	Return on Equity Ratio	PAT	Average Shareholder's Equity	(30%)	10%
(d)	Net Capital turnover Ratio	Revenue from Operations	Average Working Capital	(0.39)	0.23
(e)	Net Profit Ratio	PAT	Revenue	87%	46%
(f)	Return on Capital Employed	EBIT	Shareholder's Equity+ LT Liab + def tax Liab	(45%)	16%

Notes:

EBITDA - Earnings before interest, taxes, depreciation and amortization
PAT - Profit after taxes
EBIT - Earnings before interest and taxes.

Explanation for variances exceeding 25%:

Sr No	Particulars	Reasons for Variance
a	Current Ratio	Current ratio decreased due to decrease in trade receivable and inventory.
b	Debt Equity Ratio	Debt Equity ratio has been increased due to increase in borrowing.
c	Return on Equity Ratio	Due to decreased in fair value of Equity instrument held for trading
d	Net Capital turnover Ratio	
e	Net Profit Ratio	
f	Return on Capital Employed	

Note 42: The Previous year's figures have been regrouped / rearranged / reclassified wherever necessary to make them comparable. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Independent Auditors' Report

To the Members of
Comfort Commotrade Limited

Report on the audit of Consolidated Ind AS Financial Statements for the FY ended March 2026

Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of Comfort Commotrade Limited (the"Parent Company", together referred as the Group), which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (Including other comprehensive income), Consolidated Statement of Change in Equity and Consolidated Cash Flow Statement and notes to the consolidated financial statements for the year then ended, with a summary of significant accounting policies and other explanatory information (hereinafter referred to as a "Consolidated Financial Statement").

In our opinion, and to the best of our information and according to the explanations given to us, ,and based on the consideration of the report of other auditor on separate financial statement of the such one foreign subsidiary as were audited by other auditor, accompanying consolidated financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies Indian Accounting Standards Rules 2015 as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026 and of the loss and other comprehensive income, changes in equity and cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated 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 consolidated financial statements.

Emphasis of Matter

We have no matters to be emphasis

Key Audit Matters

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

The company's operational and financial processes are dependent on IT system named "Shilpi". We therefore identified IT System and Controls over financial reporting as a key audit matter for the company.

We obtained an understanding of the company's IT control environment relevant to the audit and relied on the system generated reports relevant to audit that would materially impact the financial system.

Other Information

(Information other than the Consolidated Financial Statements and Auditors Reports Thereon)

The Parent's management and board of directors are responsible for the other information. The other information comprise the information included in the company's Annual Report, but does not include Consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of consolidated financial statements , our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appeared to be materially misstated . If, based on the work we performed, we conclude that there is a material misstatement of other information; we are required to report that fact.

In this connection, we would like to report that the Other Information are not made available to us. Accordingly, we have nothing to report in this regard.

Other Matters

The consolidated Financial Statement include the audited Financial Statement of Anjali Tradelink FZE a fully owned foreign subsidiary, whose Financial Statements / financial information reflect Group's share of total assets of Rs. 541.41 lakh as at 31st March 2026, Group's share of total revenue of Rs. 193.85 lakh and Group's share of net profit of Rs. 43.19 lakh for the period from 1st, April 2025 to 31st March 2026, as considered in the Consolidated Financial Statement, which have been prepared as per the accounting principles generally accepted in its country and audited by other independent auditor. The independent auditors' reports on financial statements / Financial Results / financial information of this entity have been furnished to us and our opinion on the Consolidated Financial Statement , in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such other auditor & management conversion certificate and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the related Financial Statement /financial information/conversion statement certified by the Board of Directors.

Management's Responsibility for the Consolidated Financial Statements

The Parent Company's Management and Board of Directors are responsible for matters stated in Section 134(5) of the Companies Act, 2013(the "Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-AS) as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are also responsible for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent's management.
- Conclude on the appropriateness of Parent's 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 Act (hereinafter referred to as the "Order"), based on our audit and consideration of audit report of the separate financial statement and other financial information of the foreign subsidiary company as noted in the 'Other Matter' paragraph, we give in '**Annexure-1**' a statement on the matter specified in clause xxi of the Order.
2. As required by section 143(3) of the Act, based on our audit and consideration of auditor report of other auditor on separate financial statement and other information of the subsidiaries as noted in "Other Matter" paragraph we report, to the extent applicable that:
   a) We, the other auditor whose report we have relied upon have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit of the aforesaid consolidated Ind-AS financial statement ;
   b) In our opinion, proper books of account as required by law relating to preparation of above consolidated financial statement have been kept by the Group so far as it appears from our examination of those books and report of other auditor;
   c) The Consolidated Balance Sheet, Statement of Profit and Loss including other comprehensive income, and Cash Flow Statement and consolidated statement of change in equity dealt with by this Report are in agreement with the books of account;
   d) In our opinion, except the possible effects of the matter described in basis for qualified opinion section of our report, the aforesaid consolidated financial statement comply with the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 and;
   e) On the basis of written representations received from the directors of the holding company and taken on record by the Board, none of the directors of the group's company in India is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act
   f) We have also audited internal financial control over the financial reporting of the holding company as on 31st, March 2026 in conjunction with our audit of consolidated financial statements of the company for the year ended on that date and our report with respect to the adequacy of the internal financial control over financial reporting of the holding company and the effectiveness of such control is referred in the **'Annexure-2'**.
   g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors of the holding company in accordance with the provisions of section 197 read with Schedule V to the Act;

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanation given to us and consideration of auditor report of other auditor on separate financial statement and other information of the fully owned foreign subsidiaries as noted in "Other Matter" paragraph :

   a) The consolidated financial statement does not have any pending litigations as at 31st March, 2026, which would impacts its financial position of the group.

   b) The group has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.

   c) As per the information given amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company has been transferred within due date during the year ended 31st March, 2026.

   d) i) The management has represented that, to the best of its knowledge and belief, during the year no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(ies), including foreign entities (" 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 Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      ii) The management has represented that, to the best of its knowledge and belief, during the year, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding 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; and

      iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (I) and (ii) contain any material misstatement.

   e) Dividend has been declared or paid during the year by the Holding Company.

   f) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which has a feature of recording Audit Trail (edit log facility) and the same has operated during the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with.

      Additionally, the audit trail has been preserved by the Company as per the Statutory requirements for record retention.

For Ankush Gupta & Associates
Chartered Accountants
FRN: 149227W

Sd/-
Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 26120478ORFHYM7249

Place: Mumbai
Date: 29.05.2026

Annexure 1

(referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" on the matters specified in clause 3(xxi) of CARO-2020 of our independent auditor report of even date on the consolidated financial statement of Comfort Commotrade Ltd. for FY25-26.)

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

3(xxi):

The holding company has only one (1) subsidiary company namely 'Anjali Tradelink FZE' and which is a foreign subsidiary company, which financial information/ statement has been included in the consolidated financial statement. However, the Companies (Auditor's Report) Order (CARO)-2020 is not applicable on the foreign subsidiary company, Hence no comment is required on the matter specified in clause 3(xxi) of the said Order on the auditor's report of the subsidiary company considered in consolidation.

For Ankush Gupta & Associates
Chartered Accountants
FRN: 149227W

Sd/-
Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 26120478ORFHYM7249

Place: Mumbai
Date: 29.05.2026

Annexure – 2 to the Independent Auditors' Report of even date on the Consolidated Financial Statement of Comfort Commotrade Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of The Companies Act, 2013 ("the Act") of Comfort Commotrade Limited for the FY25-26

We have audited the internal financial controls over financial reporting of Comfort Commotrade Limited ("the Group") as of 31 March 2026 in conjunction with our audit of the Consolidated Ind AS financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Parent's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

I. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;

II. provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group; and

III. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Parent's management 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 Ankush Gupta & Associates
Chartered Accountants
FRN: 149227W

Sd/-
Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 26120478ORFHYM7249

Place: Mumbai
Date: 29.05.2026

Consolidated Balance Sheet

as at March 31, 2026

(₹ in Lakhs)

Particulars		Note No.	As at March 31, 2026		As at March 31, 2025	
I	**ASSETS**					
(1)	**Financial Assets**					
(a)	Cash and cash equivalents	2	535.81		231.77	
(b)	Bank Balances other than Cash and cash equivalents	3	46.51		45.30	
(c)	Trade Receivables	4	42.23		393.22	
(d)	Loans		-		-	
(e)	Investments	5	4,367.44		6,076.83	
(f)	Other Financial assets (to be specified)	6	327.23	**5,319.20**	246.08	**6,993.20**
(2)	**Non-Financial Assets**					
(a)	Property, plant and equipment		-		-	
(b)	Investment Property	7	-		180.28	
(c)	Other non financial assets	8	38.03	**38.03**	45.64	**225.92**
	TOTAL ASSETS			**5,357.23**		**7,219.12**
II	**LIABILITIES AND EQUITY**					
	Liabilities					
(1)	**Financial Liabilities**					
(a)	Payables					
	Trade payables due to					
	Micro and Small Enterprises; and		-		-	
	Other than Micro and Small Enterprises	9	140.66		216.01	
(b)	Borrowings	10	1,345.75		1,261.52	
(c)	Other financial liabilities	11	19.30	**1,505.71**	21.54	**1,499.07**
(2)	**Non-Financial Liabilities**					
(a)	Current tax liabilities (Net)	12	0.40		210.49	
(b)	Provisions	13	34.78		31.41	
(c)	Deferred tax liabilities (Net)	14	4.86		439.01	
(d)	Other non-financial liabilities	15	5.13	**45.16**	7.16	**688.07**
(3)	**EQUITY**					
(a)	Equity Share capital	16	1,002.00		1,002.00	
(b)	Other Equity*		2,804.36	**3,806.36**	4,029.99	**5,031.99**
	TOTAL EQUITY AND LIABILITIES			**5,357.23**		**7,219.12**
Material Accounting Policies and Notes to Accounts		1				

* Refer Statement of chages in equity

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2026		For the year ended March 31, 2025	
I	**Revenue from Operations**					
	(a) Fee and Commision Income	17.1	137.02		272.10	
	(b) Net gain on fair value changes	17.2	(1,471.94)		911.72	
	Total Revenue from Operations		**(1,334.92)**		**1,183.82**	
II	**Other Income**	18	158.08		36.50	
III	**Total Revenue (I + II)**			**(1,176.84)**		**1,220.32**
IV	**Expenses**					
	(a) Purchases	19	119.66		229.19	
	(b) Finance Costs	20	84.46		136.88	
	(c) Employee Benefit Expenses	21	163.10		148.67	
	(d) Depreciation and Amortization Expense	7	1.38		3.12	
	(e) Other Expenses	22	87.75		98.22	
	Total Expense			**456.34**		**616.08**
V	**Profit / (loss) before exceptional items and tax (III - IV)**			(1,633.18)		**604.24**
VI	**Exceptional Items**			-		-
VII	**Profit/(loss) before tax (V-VI)**			**(1,633.18)**		**604.24**
VIII	**Tax Expense:**					
	(a) Current Tax		6.74		213.67	
	(b) Deferred Tax		(434.28)		(44.38)	
	(c) Tax of earlier year		14.50		4.71	
				(413.05)		**174.00**
IX	**Profit (Loss) for the period (VII-VIII)**			**(1,220.13)**		**430.24**
X	**Other Comprehensive Income**					
	A Items that will not be reclassified to profit or loss					
	(i) Remeasurements of the defined benefit plan - gain/(loss)		0.51		(4.09)	
	(ii) Tax impact on above		(0.13)		1.03	
				0.38		**(3.06)**
XI	**Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**			**(1,219.75)**		**427.18**
XII	**Earnings Per Equity Share** (Face Value ₹ 10/- Per Share)					
	Basic (₹)	23		(12.18)		4.29
Material Accounting Policies and Notes to Accounts		1				

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Consolidated Cash Flow Statement

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(1,633.18)		604.24
Adjustments for :				
Finance Cost	84.46		136.88	
Remeasurement gain / (loss) of the defined benefit plan	0.51		(4.09)	
Realised gain/loss on financial instruments	(194.94)		(406.10)	
Unrealised Fair Value Change of financial instruments	1,483.41		(562.41)	
Dividend Income	(22.26)		(20.28)	
Long Term Capital Gain on Sale of Investment Property	(44.26)		-	
Depreciation	1.38	1,308.31	3.12	(852.89)
Operating Profit before Working Capital change		(324.87)		(248.65)
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
In Bank Balance other than Cash and Cash Equivalents	(1.20)		0.44	
Trade receivables	350.99		(273.23)	
Other financial assets	(81.15)		(2.51)	
Other non -financial assets	7.61		(0.70)	
		276.25		(275.99)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(75.35)		(162.97)	
Other Financial liabilities	(2.24)		11.38	
Provisions	3.37		15.46	
Other Non- Financial liabilities	(2.03)	(76.25)	2.52	(133.61)
Cash Generated From Operations		**(124.86)**		**(658.25)**
Income Tax paid		231.32		61.76
NET CASH FROM OPERATING ACTIVITIES Total (A)		**(356.19)**		**(720.01)**
CASH FLOW FROM INVESTING ACTIVITIES				
Current and Non Current Investments (Purchased)/Sold	420.92		270.62	
Dividend Income	22.26		20.28	
Investment Property (Purchased)/Sold	223.16		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		**666.33**		**290.89**

Consolidated Cash Flow Statement

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Foreign Exchange Translation Reserve	44.22		11.29	
Dividend Paid	(50.10)		(50.10)	
Loan taken / (Repaid) in Secured Loan	84.23		538.15	
Interest paid	(84.46)		(136.88)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(6.11)		362.46
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		**304.04**		**(66.65)**
Cash and Cash Equivalents - Opening Balance		231.77		298.42
Cash and Cash Equivalents - Closing Balance		**535.81**		**231.77**

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

A. EQUITY SHARE CAPITAL

(₹ In Lakhs)

Particulars	Amount(Rs.)
Balance as at April 01, 2024	**1,002.00**
Changes in equity share capital	-
Balance as at March 31, 2025	**1,002.00**
Changes in equity share capital	-
Balance as at March 31, 2026	**1,002.00**

B OTHER EQUITY

(₹ In Lakhs)

Particulars	Other Equity			
	Share Premium	Retained Earnings	Foreign Exchange Revaluation Reserve	Total other Equity
Balance as at April 01, 2024	**21.75**	**3,490.08**	**129.80**	**3,641.62**
Profit/ (Loss) for the year	-	430.24	-	430.24
Other comprehensive income for the year(Net of Tax)	-	(3.06)	-	(3.06)
Dividend paid	-	(50.10)	-	(50.10)
Balance as at March 31, 2025	**21.75**	**3,867.16**	**141.08**	**4,029.99**
Profit/ (Loss) for the year	-	(1,220.13)	-	(1,220.13)
Other comprehensive income for the year(Net of Tax)	-	0.38	-	0.38
Dividend paid	-	(50.10)	-	(50.10)
Balance as at March 31, 2026	**21.75**	**2,597.31**	**185.30**	**2,804.36**

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

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Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 1- Company Overview, Basis for preparation & presentation & Material accounting policies

a) General Information: Comfort Commotrade Limited ("the Company") (CIN: L51311MH2007PLC175688) is a limited company incorporated under the Companies Act, 1956, with its registered office situated at A/301, Hetal Arch, S.V. Road, Malad West, Mumbai – 400 064. Its shares are listed on BSE Limited in India. The Company is a member of Multi Commodity Exchange of India Limited (MCX) and is primarily engaged in the business of commodity market and also dealing in shares & securities.

The financial statements for the year ended March 31, 2026, were approved for issuance by the Board of Directors of the Parent Company at their board meeting held on May 29, 2026.

b) Statement of Compliance & Basis of Preparation & measurement

The Consolidated Financial Statements (CFS) of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016, as amended from time to time.

The Consolidated Financial Statement have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values at the end of each reporting period. Historical cost is based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Parent Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting policy hitherto in use.

c) Functional and presentation currency:

The Consolidated Financial Statements are presented in Indian Rupees (INR), which is also the Parent Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

d) Composition of Financial Statements

The financial statements are drawn up in INR, the functional currency of the Parent Company, and in accordance with Ind AS presentation. The financial statements comprise:

- Balance Sheet
- Statement of Profit and Loss
- Statement of Cash Flow
- Statement of Changes in Equity
- Material Accounting Policies & Notes to Financial Statements

e) Basis of Consolidation

The consolidated financial statements relate to Comfort Commotrade Limited ('the Parent Company') and its wholly owned subsidiaries. The consolidated financial statements have been prepared on the following basis:

Consolidated notes to Financial Statements

for the year ended March 31, 2026

i. The financial statements of the Parent Company and its subsidiaries companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Indian Accounting Standard (Ind AS) 27 - “Separate Financial Statements” to the extent applicable.

ii. In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the exchange translation reserve.

iii. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Parent Company’s separate financial statements.

iv. The financial statement of following subsidiaries have been consolidated as per the Ind AS-27 on Consolidated Financial Statements as specified under section 133 of the Companies Act, 2013.

a) Anjali Tradelink (FZE) having effective ownership interest of 100% (PY 100%)

f) Summary of material accounting policies and explanatory notes

1. **Revenue Recognition:** Revenue and cost are generally recognized and accounted on accrual basis as they are earned / incurred except in cases of significant uncertainty.

    1. Operational and other income are accounted for on accrual basis.
    2. Brokerage is recognized on trade date basis and is net of statutory payments.
    3. Revenue does not include GST and other tax component, if any.
    4. Dividend income on equity shares, preference share & on mutual fund units is recognized when the right to receive is established.
    5. Profit /loss in dealing in shares & securities are recognized on the day of settlement of the transaction.
    6. All other income and expenses are generally accounted on accrual basis except debenture interest, interest receivable from/ payable to Government on tax refunds / late payment of taxes, duties and levies etc.
    7. Profit/ loss from derivatives is recognized on mark to market basis.

2. **Property, Plant and Equipment**

Tangible Assets

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight Line Method over the useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment are added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

The residual value, useful life and method of depreciation of the property, plant and equipments are reviewed at each financial year and adjusted prospectively, if appropriate. Any revaluation of asset is recognized in other comprehensive income and shown as revaluation reserve in other equity.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Intangible Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. The estimated useful life of intangible assets and the amortization period are reviewed at the end of each financial year and amortization method is revised to reflect the changed pattern.

3. **Impairment of Assets**

The carrying amounts of assets are viewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

4. **Investment Property**

Investment properties are properties (including those under construction) held to earn rentals and / or capital appreciation are classified as investment property and are measured and reported at cost including transaction costs.

Depreciation is recognised using reducing balance method so as to write off the cost of the investment property less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis. Freehold land and properties under construction are not depreciated.

As investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of property is recognised in the Statement of Profit and Loss in the same period.

5. **Foreign Currency transactions and translations**

The functional currency of the Parent Company is Indian Rupees (Rs.). Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing on that date. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated. Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

6. **Employee Benefits**

a) Defined Contribution Plan: Contributions to defined contribution schemes such as provident fund, employees’ state insurance, labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company’s provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Parent Company has no further obligations beyond the monthly contributions.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

b) **Defined Benefit Plan:** The Parent Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur and is not eligible to be reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c) **Leave entitlement:** Leave encashment payments are accounted for on accrual basis and is treated as short-term employee benefit.

d) **Short-term benefits:** Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

7. Inventories- Stock in trade (shares)

Closing stock in case of quoted shares has been valued at market value of each individual scrip of shares. Wherever quotations are not available as on March 31, 2026, scrip has been valued at last traded price. Wherever quotations are not available due to scrip has been suspended / delisted for a considerable period of time by stock exchanges has been valued at nil rate. Further cost of Bonus shares is taken as nil.

8. Trade Receivables

Trade receivables are carried at original contract value less of any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectable it is written off directly in the P&L a/c.

9. Cash and Cash Equivalent

Cash and cash equivalents include cash at bank and cash in hand and highly liquid interest-bearing securities with maturities of three months or less from the date of inception/acquisition.

10. Current & Deferred Taxes

Current Income Tax

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date. The Parent Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward unused tax losses can be utilised.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

The carrying amount of deferred income 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 income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

11. Earnings per Share

In determining earning per share, the Parent Company considers the net profit after tax and includes the post-tax effect of any extraordinary/exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the shares outstanding). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares adjusted for any stock splits and issues of bonus shares effected prior to the approval of the financial statements by the Board of Directors.

12. Financial instruments

i) Financial Assets

a. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent Measurement

1. Financial assets carried at amortized cost (AC)

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

2. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. Investment in subsidiaries, Associates and Joint Ventures

The Parent Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

d. Other Equity Investments

The Parent Company subsequently measures all equity investments at fair value. There are two measurement categories into which the Parent Company classifies its equity instruments:

- **Investments in equity instruments at FVTPL:** Investments in equity instruments are classified as at FVTPL, unless the Parent Company irrevocable elects on initial recognition to present subsequent changes in fair value in other comprehensive income for equity instruments which are not held for trading.

- **Investments in equity instruments at FVTOCI:** On initial recognition, the Parent Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income. This election is not permitted if equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserve for 'equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

e. Impairment of financial assets

In accordance with Ind AS 109, the Parent Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

  For trade receivables Parent Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Parent Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

  For other assets, the Parent Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

f. De-recognition of financial instruments

The Parent Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is de-recognized from the Parent Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

ii) Financial Liabilities

a) Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, Fee of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

b) Subsequent measurement

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

13. Leases

Finance Lease

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating Lease

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating Lease payments/revenue are recognised on straight line basis over the lease period in the statement of profit and loss account unless increase is on account of inflation.

Parent Company's lease agreements having period of twelve months or less, hence all lease agreements are short term.

14. Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its untended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

All other borrowing costs are recognized as expense in the period in which they are incurred.

15. Operating Cycle

Based on the nature of products/activities of the Parent Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Parent Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

16. Provisions, Contingent Liabilities and Contingent Assets

a) Provisions

The Parent Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

b) Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible

Consolidated notes to Financial Statements

for the year ended March 31, 2026

obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

c) Contingent Assets:

Contingent assets are not recognized in the financial statement. However, contingent assets are assessed continuously and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Note 1.1- Key Accounting Judgment, Use of Estimates & Assumptions

In the application of the Parent Company's accounting policies, which are described in note (e) above and preparing these financial statements, the management of the Parent Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 2 - Cash & Cash equivalents

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Cash & Cash Equivalents		
(a)	Cash-in-hand	0.67	2.51
(b)	Balances with Banks :		
	- Current Accounts	535.14	219.65
(c)	Term Deposits (Maturity upto 3 months) (Under lien with Banks as a prime security for the OD facility from UBI)	-	9.61
	TOTAL	**535.81**	**231.77**

Note 3 - Bank Balances - Others

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	In Term Deposits A/c (Maturity over 3 months but less than 12 months) (Under lien with Banks)	45.00	45.00
(b)	In Earmarked Account		
	Balances held in un-paid dividend account	1.51	0.30
	TOTAL	**46.51**	**45.30**

Note 4 - Trade Receivables

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed Trade receivables		
Unsecured, considered good	42.23	29.16
Related parties	-	364.06
Credit Impaired	-	-
Disputed Trade receivables	-	-
TOTAL	**42.23**	**393.22**

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 5 - Investments

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
At Fair Value through Profit and Loss Account		
In Equity Instruments	4,267.44	5,750.85
At Cost		
Unquoted Investment In Idikhar Plus		
Savings Plan - FVTPL	-	225.98
Unquoted Investment In Debt Mutual Fund		
TGI SME FUND	100.00	100.00
TOTAL	**4,367.44**	**6,076.83**

Note 6 - Other Financial Asset

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Margin	275.00	206.55
(b)	Interest Receivable	7.16	1.20
(c)	Other Advances	2.07	5.60
(d)	TDS credits receivable	0.00	0.07
(e)	GST ITC	27.21	24.77
(f)	Deposit for GST Appeal	15.79	7.89
	TOTAL	**327.23**	**246.08**

Note 7 - Investment Property

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investment Property	192.77	192.77
Less: Provision for depreciation	(13.87)	(12.49)
Less: Disposal	(178.90)	-
TOTAL	**-**	**180.28**

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 8 - Other Non-Financial Asset

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Deposit with NCDEX	-	10.00
(b)	Deposit with MCX	15.00	15.00
(c)	Deposit with Clearing Member	6.00	6.00
(d)	Prepaid Expenses	9.78	7.40
(e)	Balances with Statutory/Government Authorities	7.25	7.25
	TOTAL	**38.03**	**45.64**

Note 9 - Trade Payables

(₹ In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Current payables (including acceptances)				
i) Total dues to MSME	-		-	
ii) Total dues to other than MSME	140.66		216.01	
		140.66		216.01
TOTAL		**140.66**		**216.01**

Note 10 - Short Term Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Secured *				
Loans repayable on demand				
From banks				
Overdraft facility	40.76		77.52	
From Related parties	1,304.99		1,184.00	
		1,345.75		1,261.52
*Bank OD is liened against FDR with Union Bank of India				
TOTAL		**1,345.75**		**1,261.52**

Note 11 - Other Financial Liabilities

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Deposits / Margin Received	2.05	8.32
(b)	Expenses Payables	17.25	13.22
	TOTAL	**19.30**	**21.54**

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 12 - Current Tax Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation (Net)	0.40	210.49
TOTAL	**0.40**	**210.49**

Note 13 - Provisions

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
- Leave Salary	4.28	5.17
- Gratuity	30.50	26.24
TOTAL	**34.78**	**31.41**

Note 14 - Deferred Tax Liabilities (net)

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities	439.01	484.43
Add / Less: During the Year	(434.15)	(45.41)
TOTAL	**4.86**	**439.01**

Note 15 - Other Non-Financial Liabilities

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Duties & Taxes payable	3.62	6.86
(b)	Un-paid Dividend Balance	1.51	0.30
	TOTAL	**5.13**	**7.16**

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 16 - Equity Share Capital

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised :		
1,10,50,000 Equity Shares (Previous Year 1,10,50,000) of ₹ 10/- each	1,105.00	1,105.00
TOTAL	**1,105.00**	**1,105.00**
Issued, Subscribed and Paid-up :		
1,00,20,000 (1,00,20,000) Equity Shares of ₹ 10/- each fully paid up	1,002.00	1,002.00
TOTAL	**1,002.00**	**1,002.00**

Notes:

(a) 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
Number of shares at the beginning of the year	1,00,20,000	1,00,20,000
Add: Number of Shares allotted fully paid up during the year	-	-
Less: Number of Shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	**1,00,20,000**	**1,00,20,000**

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity Share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) The details of shareholders holding more than 5% shares.

No. of Shares held by	As at March 31, 2026		As at March 31, 2025	
	Nos.	%	Nos.	%
Anil Agarwal	16,05,000	16.02%	16,05,000	16.02%
Comfort Intech Ltd	15,60,237	15.57%	15,60,237	15.57%
Annu Agarwal	11,05,000	11.03%	11,05,000	11.03%

Consolidated notes to Financial Statements

for the year ended March 31, 2026

(d) Details of Shares in the company held by each promoter as at the end of the year at March 31, 2026

No. of Shares held by	As at March 31, 2026		% Change during the Year
	Nos.	%	
Deepika Anil Agrawal	1,30,185	1.30	-
Bharat Nanubhai Shiroya	1,30,500	1.30	-
Anil Agrawal HUF	1,95,000	1.95	-
Ankur Anil Agrawal	4,09,500	4.09	-
Annu Anil Agrawal	11,05,000	11.03	-
Anil Beniprasad Agrawal	16,05,000	16.02	-
Comfort Intech Limited	15,95,801	15.93	-

Details of Shares in the company held by each promoter as at the end of the year at March 31, 2025

No. of Shares held by	As at March 31, 2026		% Change during the Year
	Nos.	%	
Deepika Anil Agrawal	1,30,185	1.30	-
Bharat Nanubhai Shiroya	1,30,500	1.30	-
Anil Agrawal HUF	1,95,000	1.95	-
Ankur Anil Agrawal	4,09,500	4.09	-
Annu Anil Agrawal	11,05,000	11.03	-
Anil Beniprasad Agrawal	16,05,000	16.02	-
Comfort Intech Limited	15,95,801	15.93	0.36

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 17.1 - Income from Commodity and Broking Services

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales of Commodity	-	81.89
Sale of Services		
Income from brokerage, etc.	13.97	15.44
Sales of Goods	123.05	174.78
TOTAL	**137.02**	**272.10**

Note 17.2 - Net gain on fair value changes

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net gain/loss on financial instruments at fair value through profit or loss on trading portfolio		
Derivatives	(183.46)	(56.80)
Realised gain/(loss) on financial instruments	194.94	406.10
Unrealised Fair Value Change of financial instruments	(1,483.41)	562.41
TOTAL	**(1,471.94)**	**911.72**

Note 18 - Other Income

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest received	19.58	16.05
Dividend Income from Shares	22.26	20.28
Miscellaneous Income	6.88	0.17
Long Term Capital Gain on Property	44.26	-
Income from Investment	65.11	-
TOTAL	**158.08**	**36.50**

Note 19 - Purchases of Stock-in-Trade

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Commodity	-	68.61
Goods	119.66	160.58
TOTAL	**119.66**	**229.19**

Consolidated notes to Financial Statements
for the year ended March 31, 2026

Note 20 - Financial Costs

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest paid to Bank	2.74	2.52
Interest paid to Others	81.71	134.36
TOTAL	**84.46**	**136.88**

Note 21 - Employee Benefit Expenses

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries , Bonus & Allowances	152.53	135.73
Staff Welfare Expenses	3.73	3.23
Staff Insurance Expenses	1.11	0.85
Staff PF Expenses	0.96	0.96
Gratuity Expense	4.77	7.90
TOTAL	**163.10**	**148.67**

Note 22 - Other Expenses

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Annual Subscription fees	-	0.11
Advertisement Expenses	0.41	0.35
Annual Listing Fees	3.25	3.25
Annual Custodial Fees	1.12	0.97
Bank Charges & Commission	0.37	1.19
Business promotion Expenses	17.56	16.84
Conveyance Expenses	0.41	0.32
Commission & Brokerage Paid	4.95	5.75
Director's Sitting Fees	4.35	4.10
Electricity Expense	0.04	0.50
Insurance Expenses	0.02	0.03
Legal & Professional Fees	16.14	15.37
Miscellaneous Expenses	8.61	9.06
Networking Charges	2.19	1.15
Postage & Courier Expenses	0.16	0.12
Printing & Stationery Expenses	0.57	0.56
Payments to Auditors :		
- Statutory & Tax Audit fees	1.75	1.75
- For Certification & others	1.50	1.50

Consolidated notes to Financial Statements
for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Repair & Maintenance Expenses	2.70	2.74
Rent Expenses	3.60	3.60
Share Trading Expenses	9.37	6.93
Sundry debit balance w/off	0.11	0.05
Telephone Expenses	0.79	0.98
Travelling Expenses	7.78	21.02
TOTAL	**87.75**	**98.22**

Note 23 - Earnings Per Equity Share

(₹ In Lakhs)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Net profit after tax attributable to equity shareholders for		
	Basic EPS	(1,220.13)	430.24
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net profit after tax attributable to equity shareholders for	(1,220.13)	430.24
	Diluted EPS		
(b)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	1,00,20,000	1,00,20,000
(c)	Face Value per Equity Share (₹)	10.00	10.00
	Basic EPS	(12.18)	4.29

Note 24- Contingent Liabilities and Commitments (to the extent not provided for)

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
(A) Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	-	-
(ii) Income Tax Demand * (Appeal has been filed against the order)	19.41	19.41
(B) Capital Commitment	-	-
Total	**19.41**	**19.41**

Note: *The company does not expect any outflow of economic resources in respect above.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 25: Employee Retirement Benefits:

Disclosure on Retirement Benefits as required in Indian Accounting Standard (Ind AS) 19 on "Employee Benefits" are given below:

i. Expenses Recognized in the Statement of Profit & loss

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Current Service Cost	2.87	1.46
Net interest Cost	1.73	1.02
Past Service Cost-recognized	0.17	-
Expenses Recognized in the Statement of Profit & loss	**4.77**	**2.48**

ii. Expenses Recognized in Other Comprehensive Income

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Actuarial (Gains)/Losses on Obligation for the Period	(0.51)	4.09
Return on Plan Assets, Excluding Interest Income	-	-
Expenses Recognized in Other Comprehensive Income	**(0.51)**	**4.09**

iii. Net Liability/(Asset) Recognized in the Balance Sheet

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Current Liability	6.58	5.24
Non-Current Liability	23.92	21.00
Net Liability/(Asset) Recognized in the Balance Sheet	**30.50**	**26.24**

iv. Table Showing Change in the Present Value of Defined Benefit Obligation

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Present Value of Benefit Obligation at the Beginning of the Period	26.24	26.24
Interest Cost	1.73	1.02
Current Service Cost	2.87	1.46
Past Service Cost - Incurred During the Period	0.17	-
Liability Transferred In/ Acquisitions	-	5.41
(Liability Transferred Out/ Divestments)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.50	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.93)	0.71
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	(0.08)	3.39
Present Value of Benefit Obligation at the End of the Period	30.50	26.24

Consolidated notes to Financial Statements

for the year ended March 31, 2026

v. Maturity Analysis of the Benefit Payments: From the Employer

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Projected Benefits Payable in Future Years from the Date of Reporting		
1st Following Year	6.58	5.24
2nd Following Year	1.32	3.41
3rd Following Year	1.36	1.96
4th Following Year	1.40	1.90
5th Following Year	1.44	1.87
Sum of Years 6 To 10	21.11	15.50
Sum of Years 11 and above	14.92	7.69

vi. Sensitivity Analysis

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Defined Benefit Obligation on Current Assumptions	30.50	26.24
Delta Effect of +1% Change in Rate of Discounting	(1.56)	(1.16)
Delta Effect of -1% Change in Rate of Discounting	1.73	1.27
Delta Effect of +1% Change in Rate of Salary Increase	1.70	1.24
Delta Effect of -1% Change in Rate of Salary Increase	(1.57)	(1.15)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.08)	(0.11)
Delta Effect of -1% Change in Rate of Employee Turnover	0.08	0.11

The sensitivity analysis Have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

Actuarial assumptions

Particulars	2025-2026	2024-2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.14%	6.59%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	For service below 5 years: 20.00% p.a. & For service of 5 years & above: 5.00% p.a.	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Consolidated notes to Financial Statements

for the year ended March 31, 2026

The Company has a defined benefit gratuity plan in India (unfunded). The Company's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from Company as and when it becomes due and is paid as per Company scheme for Gratuity.

Risks associated with defined benefit plan: Gratuity is a defined benefit plan and entity is exposed to the following Risks

a. **Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

b. **Interest rate risk:** A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision.

c. **Asset Liability Matching Risk:** The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

d. **Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Characteristics of defined benefit plans:

a. During the year, there were no plan amendments, curtailments and settlements.

b. Gratuity plan is unfunded.

Note 26: Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Under Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management and confirmation sought from suppliers on registration with specified authority under MSMED, principal amount, interest accrued and remaining unpaid and interest paid during the year to such enterprise is as follows.

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 27: Segment Reporting: The Parent Company is primarily engaged in the business of "trading in commodity, share & broking" which constitute a single reporting segment to the Executive Management Committee which monitor the operating results from these activities for the purpose of resources allocation & performance assessment. In the opinion of the Management, the Company is operating in a single segment only as per the provisions of the Ind AS-108 as specified under section 133 of the Companies Act, 2013.

Note 28: Corporate Social Responsibility: - The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are applicable to the company; according company is mandatorily required to spend on CSR activities. The Company has incurred following expenses on CSR activity during the year.

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Amount required to be spent during the Year	-	-
Amount approved by the Board to be spent during the year	-	-

However, on account of losses incurred in earlier years, the Company is not required to contribute towards CSR in accordance with Section 135 of the Companies Act, 2013.

Note 29: Related Parties Disclosure and transaction entered with them with closing balances at the year-end.

In accordance with the Ind AS-24 relating to Related Party Disclosures, Information pertinent to related party transaction is given as under: -

A. Name & description of relationship of the related parties

1. Subsidiary Company : Anjali Tradelink FZE – Wholly owned Subsidiary at Hamriyah, Sharjah – UAE
2. Key Managerial Personnel : Mr. Rajeev Pathak (Whole-Time Director and CFO)
   Mr. Ankur Agrawal (Director)
   Mr. DevendraLal Thakur (Director) (resigned w.e.f 28.10.2025)
   Mr. Milin Ramani (Director)
   Mrs. Apeksha Kadam (Director)
   Mr. Ankit Tibrewala (Director) (appointed w.e.f. 28.10.2025)
   Ms. Jankhana Gala (Company Secretary) (resigned w.e.f. 04.06.2024)
   Ms. Nidhi Grover (Company Secretary) (appointed w.e.f. 02.09.2024 & resigned w.e.f. 29.07.2025)
   Ms. Sakshi Mitesh Shah (Company Secretary) (appointed w.e.f. 30.07.2025)
3. Promoters and their relatives : Mr. Ankur Agrawal (Director & Promoter)
   Mr. Bharat Shiroya (Promoter)
   Ms. Deepika Agrawal (Promoter & Relative)
   Mrs. Annu Agrawal (Promoter & Relative)
   Mr. Anil Agrawal (Promoter & Relative)
   Anil Agrawal – HUF (Promoter)
   Comfort Intech Ltd. (Promoter)

Consolidated notes to Financial Statements

for the year ended March 31, 2026

4. Group Company (Enterprises on which 1,2,&3 Are able to exercise control) : Comfort Securities Limited
   Comfort Fincap Limited

B. Details of transaction during the year with related parties:

(Rs. In Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Companies
A	**Expenses**			
	Brokerage paid			
	Comfort Securities Limited	-	-	0.44
		-	-	(0.36)
	Rent paid			
	Annu Agrawal	-	3.60	-
		-	(3.60)	-
	Salary paid			
	- Jankhana Gala	-	-	-
		(0.45)	-	-
	- Nidhi Grover	0.87	-	-
		(1.42)	-	-
	- Sakshi Shah	6.14	-	-
		-	-	-
	- Rajeev Pathak	22.25	-	-
		(22.00)	-	-
	Director Sitting fee Paid			
	Ankur Agrawal	-	1.05	-
		-	(1.00)	-
	Devendralal Thakur	0.75	-	-
		(1.05)	-	-
	Milin Ramani	1.10	-	-
		(1.05)	-	-
	Rajeev Pathak	0.50	-	-
		(0.50)	-	-
	Apeksha Kadam	0.50	-	-
		(0.50)	-	-
	Ankit Tibrewala	0.45	-	-
		-	-	-
	Interest paid			
	Comfort Fincap Ltd.	-	-	81.70
		-	-	(133.33)
B	**Short Term Loans & Advance taken**			
	Comfort Fincap Ltd.	-	-	3,460.89
		-	-	(2,499.00)
	Short Term Loans & Advance re-paid			
	Comfort Fincap Ltd.	-	-	3,339.91
		-	-	(2,158.36)

Figures in bracket relates to *previous year.*

Consolidated notes to Financial Statements

for the year ended March 31, 2026

C) Balance at the year-end with the related parties:

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Key Managerial person	-	-
Promoters & their relatives	-	-
Group Companies	-	-
Subsidiaries	245.36	245.36

Note 30:- Disclosure pursuant to Ind AS 1 "Presentation of financial statements"

(a) Current Assets expected to be recovered within twelve months and after twelve months from the reporting date:

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2026			As at March 31, 2025		
		Within twelve months	After Twelve months	Total	Within twelve months	After Twelve months	Total
Trade Receivables	10	42.23	-	**42.23**	393.22	-	**393.22**
Other Current Assets	13	19.01	43.00	**62.01**	14.28	32.66	**46.94**

(b) Current Liabilities expected to be settled within twelve months and after twelve months from the reporting date:

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2026			As at March 31, 2025		
		Within twelve months	After Twelve months	Total	Within twelve months	After Twelve months	Total
Borrowings	16	1,345.75		**1,345.75**	1,261.52		**1,261.52**
Trade Payable							
(a) Dues of micro enterprises and small enterprises		-	-	**-**	-	-	**-**
(b) Dues of creditors other than micro enterprises and small enterprises	17	140.66	-	**140.66**	216.01	-	**216.01**
Other Financial Liabilities	18	19.30	-	**18.36**	21.54	-	**21.54**
Other Current Liabilities	19	5.13	-	**5.13**	7.16	-	**7.16**
Provisions	20	4.28	30.50	**34.78**	5.17	26.24	**31.41**

Consolidated notes to Financial Statements

for the year ended March 31, 2026

(c) Quantitive Disclosures of carrying value / fair Value measurement hierarchy for assets and liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Amount	Quoted Price in Active Market Level 1	Significant Observable inputs Level 2	Amount	Quoted Price in Active Market Level 1	Significant Observable inputs Level 2
Financial Assets at Amortised Cost						
Non- Current						
Investment in Other Company	100.00	100.00	-	325.98	325.98	-
Other Financial Assets	327.23	-	327.23	246.08	-	246.08
Current						
Trade Receivables	42.23	-	42.23	393.22	-	393.22
Cash and Cash Equivalents	535.81	535.81	-	231.77	231.77	-
Bank Balance other than above	46.51	45.30	-	45.30	45.30	-
Financial Liabilities at Amortised Cost						
Current						
Borrowings	1,345.75	-	1,345.75	1,261.52	-	1,261.52
Trade Payables	140.66	-	140.66	216.01	-	216.01
Other Financial Liabilities	19.30	-	19.30	21.54	-	21.54

Note 31: Deferred Tax: -

In accordance with Ind AS -12 relating to "Accounting for Income Taxes, the Company has recognized a net deferred tax liability of ₹ 4.86 Lakhs for the year ended on March 31, 2026 (Previous Year ₹ 439.01 Lakhs).

Note 32: Utilisation of Borrowed Funds and share premium: -

The Company has not received any funds from any person or entity including foreign entity (Funding Parties) with the understanding whether in writing or otherwise, that the company shall:

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

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

Note 33: Undisclosed Income: There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31,2026 and March 31, 2025, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2026.

Consolidated notes to Financial Statements

for the year ended March 31, 2026

Note 34: Utilisation of borrowings availed from banks and financial institutions: - The borrowing obtained by the company from bank & financial institution has been applied for the purposes for which such loans were was taken.

Note 35: Disclosure relating to Benami Property held: - No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 36: Wilful Defaulter: - The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

Note 37: Compliance with number of layers of Companies: - The Company has complied with the number of layers prescribed under the Companies Act, 2013.

Note 38: Details of Crypto Currency or Virtual Currency: - The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 39: Relationship with Struck off Companies: - The Company has not entered in any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act 1956.

Note 40: The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company uses accounting software (tally editlog) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

Note 41: The Previous year's figures have been regrouped / rearranged / reclassified wherever necessary to make them comparable. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date

For Ankush Gupta & Associates
Chartered Accountants
ICAI-FRN : 149227W

For and on behalf of the Board of Directors,
Comfort Commotrade Limited,

Sd/-
Rajeev Pathak
Whole-time Director & CFO
DIN : 08497094

Sd/-
Ankur Agrawal
Director
DIN : 06408167

Sd/-
Ankush Gupta
Proprietor
M. No. 120478

Sd/-
Apeksha Kadam
Chairperson & Director
DIN : 08878724

Sd/-
Sakshi Shah
CS & CO

Place: Mumbai
Date: May 29, 2026

NOTE

COMFORT
COMMOTRADE

If Undelivered, Please return to:

COMFORT COMMOTRADE LIMITED

CIN: L51311MH2007PLC175688

Registered Office: A-301, Hetal Arch, S.V. Road,
Opp. Natraj Market, Malad (West), Mumbai - 400064

W: www.comfortcommotrade.com

E: ipo-commotrade@comfortsecurities.co.in

T: 91-22-68948508/09