

SARNIMAL INVESTMENT LIMITED

REGD OFF: 406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 1100

Email: sarnimalinvestltd@gmail.com

Website: www.sarnimal.com

CIN: L65100DL1981PLC012431

PH: 011 - 43592522

20th August 2026

To,

Metropolitan Stock Exchange of India Limited (MSE),
205(A), 2nd Floor,
Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West), Mumbai – 400070.

Symbol: SARNIMAL

ISIN: INE464R01022

Subject: Copy of the Annual Report 2025-2026

Dear Sir/Madam,

In terms of the provisions of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the copy of the Annual Report of the Company including Notice of the 45th Annual General Meeting for the financial year 2025-2026. The Annual Report of the Company has also been uploaded on the Company's website <https://www.sarnimal.com/annual-reports>,

We request you to kindly take the above information on your records & oblige.

Thanking You,

For **SARNIMAL INVESTMENT LIMITED**


Parul Kumar
(Director)

DIN: 10264303

Place: Delhi

Enclosure: As above

ANNUAL REPORT 2025 - 2026

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd Off: 406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught
Place,
New Delhi - 110001

CORPORATE INFORMATION

BOARD OF DIRECTORS Mr. Nitin Agarwal MD & CFO Mr. Sudhir Agarwal Director Mr. Malikhan Singh Yadav Independent Director Mrs. Sandeep Kaur Independent Director Mr. Parul Kumar Director	STOCK EXCHANGE Metropolitan Stock Exchange of India Limited (MSE)
REGISTERED OFFICE 406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi – 110001 CIN: L65100DL1981PLC012431 Website: www.sarnimal.com E-Mail: sarnimalinvestltd@gmail.com Phone: 011-43592522	AUDIT COMMITTEE Mr. Sudhir Agarwal (Chairperson) Mr. Malikhan Singh Yadav (Member) Mrs. Sandeep Kaur (Member)
STAKEHOLDER RELATIONSHIP COMMITTEE Mr. Sudhir Agarwal (Chairperson) Mr. Malikhan Singh Yadav (Member) Mrs. Sandeep Kaur (Member)	NOMINATION & REMUNERATION COMMITTEE Mr. Sudhir Agarwal (Chairperson) Mr. Malikhan Singh Yadav (Member) Mrs. Sandeep Kaur (Member)
SECRETARIAL AUDITOR CS Divya Rani Practicing Company Secretary Membership No: 64861 COP: 26426	STATUTORY AUDITOR M/s GAMS & Associates LLP Chartered Accountants FRN: 0N500094
INTERNAL AUDITOR M/s Sandeep Kumar Singh & Co. (Chartered Accountants) FRN: 035528N	REGISTRAR & SHARE TRANSFER AGENT Skyline Financial Services Private Limited D - 153 A, 1st Floor, Okhla Industrial Area, New Delhi - 110020 Email: info@skylinerta.com Phone: 011-26812682

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SARNIMAL INVESTMENT LIMITED

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Website: www.sarnimal.com

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Phone: 011-43592522

BOARD'S REPORT

To,

The Members,

SARNIMAL INVESTMENT LIMITED

The Directors are pleased in presenting the Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March 2026.

FINANCIAL RESULTS AND HIGHLIGHTS

(Amount in Rs.)

Particulars	FY 2025-2026	FY 2024-2025
Sales/ Income from operations	70,13,430	28,54,085
Other Income	1,52,870	45,55,824
Total Income	71,66,300	74,09,909
Total Expenses	68,23,640	35,70,046
Profit/ (loss) before exceptional item and tax	3,42,660	38,39,863
Less: Exceptional Items	0	0
Profit/ (loss) before tax for the year	3,42,660	38,39,863
Less: Income tax	(1,59,080)	(4,58,990)
Less: Deferred tax	(6,200)	(1,879)
Net Profit/ Loss for the Year	1,77,380	33,78,994

COMPANY'S PERFORMANCE

Company has been indulged in the enhancement of shareholder value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

CHANGE IN NATURE OF BUSINESS

There was no change in nature of business of the Company during the year 2025 - 2026.

DIRECTORS

COMPOSITION OF BOARD

S. No	Name	Designation
1	Mr. Nitin Agarwal	Managing Director/Chief Financial Officer
2	Mr. Sudhir Agarwal	Non-Executive Director
3	Mr. Malikhan Singh Yadav	Non-Executive Independent Director
4	Mrs. Sandeep Kaur	Non-Executive Independent Director
5	Mr. Parul Kumar	Non-Executive Director

CHANGE IN MANAGEMENT

During the financial year 2025-2026, there was no change in the composition of the Board of Directors of the Company. The management and Board remained unchanged throughout the financial year.

SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

As on 31st March 2026, the Company does not have any Subsidiary, Joint - Venture or Associate Company.

CONSOLIDATED FINANCIAL STATEMENT

As Company has no Subsidiary, Joint - Venture or Associate Company, accordingly provisions for preparation of Consolidated Financial Results is not applicable to company.

DEPOSITS

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the financial year under review, there was no significant and material order passed by any regulators or court or tribunal which would impact the going concern status and company's operations in future.

STATE OF COMPANY'S AFFAIRS

The Company's profit has decreased as compared to the previous year. Although the provisions of the Companies Act, 2013 relating to Corporate Social Responsibility are not yet applicable to the Company, it continues to focus on enhancing shareholder value through sound business decisions, prudent financial management, and high standards of ethics across the organization.

RESERVES

The Board of the Company transferred an amount of **Rs. 44,350** to reserves as per Company profit during the financial year 2025 - 2026.

DIVIDEND

The Board has not recommended any dividend for the financial year 2025 - 2026.

MATERIAL CHANGES AND COMMITMENT THAT AFFECT THE COMPANY'S FINANCIAL POSITION

There were no material changes during the year 2025 - 2026 that affect the financial position of company and therefore no requirement was raised to disclose remedial measures.

GENERAL INFORMATION OF COMPANY

Management has overviewed the industry in respect of our company and observed that there was no important change in industry during the last year 2025 - 2026 which had impacts on company's performance.

CAPITAL AND DEBT STRUCTURE

The authorized share capital of the company is **Rs. 5,00,00,000/-** (Rupees Five Crores only) and paid-up Equity Share Capital as on 31st March 2026 was **Rs. 4,49,80,000/-** (Rupees Four Crores Forty Nine Lakhs Eighty Thousand only), each share having face value of **Re 1/-** (Rupee One only). There was no changes in the capital structure of Company and Company has not issued new shares or convertible securities during the year 2025 - 2026. The Company not issued shares with differential voting rights or granted any stock options or sweat equity shares. Further the Company has not issued any debentures, bonds, warrants or any non-convertible securities during the year 2025 - 2026.

The company has not held any shares in trust for the benefit of employees where the voting rights are not exercised directly by the employees.

NBFC REGISTRATION

The Company has been registered with Reserve Bank of India as Non-Banking Finance Company vide Registration No. B-14.02077 Dated 02nd November, 2000. The Company is categorized as a Non-Deposit taking Non-Banking Financial Company. The Company has not accepted any deposit from the public during the year pursuant to the provisions of Section 73 of Companies Act, 2013.

COMPLIANCE WITH RBI GUIDELINES

The Company has complied with all the regulations of Reserve Bank of India as on 31st March, 2026; applicable to it as non-Deposit taking Non-Banking Finance Company.

MEETING OF BOARD OF DIRECTORS

During the financial year under review, 06 (Six) Board Meetings were held. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013.

During the financial year from 1st April 2025 to 31st March 2026, the Board of Directors met on the following dates:

- | | |
|------------------------------------|-----------------------------------|
| 1. 30 th May 2025 | 5. 20 th January 2026 |
| 2. 11 th August 2025 | 6. 13 th February 2026 |
| 3. 06 th September 2025 | |
| 4. 13 th November 2025 | |

DECLARATION BY INDEPENDENT DIRECTORS

The Company has two (2) Independent Directors, **Mrs. Sandeep Kaur (DIN: 09625723)** and **Mr. Malikhan Singh Yadav (DIN: 06732965)**. The Company has received necessary disclosures & declarations from Independent Directors under section 149, 164 and 184 of the Companies Act, 2013 and that the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the independence of the Board, and separate its functions of governance and management.

As of 31st March 2026, the Board had five (5) Directors.

The Policy of the Company on Directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of section 178 of Companies Act, 2013 is in place and maintained by company as per law.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The details of any loans or guarantees or securities and investments made during the year 2025 - 2026 covered under the provision of section 186 of Companies Act, 2013 are given under note to financial statement.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes took place between the end of the financial year of the company to which the financial statements relate and the date of the report in the company which may affect the financial position of the company.

RELATED PARTIES TRANSACTIONS

There are no materially significant related party transactions made by the Company with the Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large. The AOC-2 as per the Companies Act, 2013 has been attached herewith under “**Annexure A**”.

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

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is annexed in “**Annexure B**” herewith and forming part of this report.

BUSINESS RISK MANAGEMENT

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today’s challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company is not required to comply with the provisions of Section 135 of Companies Act 2013, as the Company does not fall in eligibility ambit of Corporate Social Responsibility initiatives.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Auditor functions reports to the Chairperson of the Audit Committee and Managing Director of the Company.

M/s Sandeep Kumar Singh & Co., Chartered Accountants, (**FRN:** 035528N) has been appointed as the Internal Auditor of the Company.

The Internal Auditor monitors and evaluates the efficiency and adequacy of internal control systems in the company. It complies with operating systems, accounting procedure and policies at all locations of the Company.

REPORTING OF FRAUDS

There have been no instances of fraud being reported by the Statutory Auditor under Section 143 of the Companies Act 2013 read with relevant rules framed thereunder either to the Company or to the Central Government.

SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As per the SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Paid-up equity capital as on the last day of previous financial year i.e., on 31st March 2026 was 4,49,80,000/- and Net Worth was 5,00,42,780/-.

Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply in our Company during the financial year 2025 - 2026.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company.

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee of the Company duly constituted by the following members:

- | | | |
|------|--------------------------|---------------|
| i) | Mr. Sudhir Agarwal | (Chairperson) |
| ii) | Mr. Malikhan Singh Yadav | (Member) |
| iii) | Mrs. Sandeep Kaur | (Member) |

The Audit Committee of the Company met **Four (4)** times during the financial year and details of Member's attendance is mentioned below:

- | | | | |
|----|---------------------------|-----|------------------------------|
| i) | 30 th May 2025 | ii) | 11 th August 2025 |
|----|---------------------------|-----|------------------------------|

iii) 13th November 2025

iv) 13th February 2026

Name of Members	Designation	No of Meetings		Attendance
		Held	Attended	
Mr. Sudhir Agarwal	Chairperson	4	4	100%
Mr. Malikhan Singh Yadav	Member	4	4	100%
Mrs. Sandeep Kaur	Member	4	4	100%

The Minutes of the Meetings of the Audit Committee were discussed and taken note by the Board of Directors. The Statutory Auditor, Internal Auditor, Executive Directors and Chief Financial Officer are invited to the meeting as and when required.

No sitting fees have been paid to any Member of the committee during the year for attending the meetings. The remuneration paid to all Key Management Personnel of the Company were in accordance with remuneration policy adopted by the Company. All members have attended the meeting in person.

COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company duly constituted by the following members:

- | | |
|-----------------------------|---------------|
| A) Mr. Sudhir Agarwal | (Chairperson) |
| B) Mr. Malikhan Singh Yadav | (Member) |
| C) Mrs. Sandeep Kaur | (Member) |

The Nomination and Remuneration Committee of the Company met **One (1)** times during the financial year and details of Member's attendance is mentioned below:

- A) 20th January 2026

Name of Members	Designation	No of Meetings		Attendance
		Held	Attended	
Mr. Sudhir Agarwal	Chairperson	1	1	100%
Mr. Malikhan Singh Yadav	Member	1	1	100%
Mrs. Sandeep Kaur	Member	1	1	100%

The Minutes of the Meetings of the Nomination and Remuneration Committee were discussed and taken note by the Board of Directors. No sitting fees have been paid to any Member of the committee during the year for attending the meetings. The remuneration paid to all Key Management Personnel of the Company were in accordance with remuneration policy adopted by the Company. All members have attended the meeting in person.

COMPOSITION OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company duly constituted by the following members:

- | | |
|-----------------------------|---------------|
| A) Mr. Sudhir Agarwal | (Chairperson) |
| B) Mr. Malikhan Singh Yadav | (Member) |
| C) Mrs. Sandeep Kaur | (Member) |

The Stakeholders Relationship Committee of the Company met **One (1)** time during the financial year and details of Member's attendance is mentioned below:

A) 06th September 2025

Name of Members	Designation	No of Meetings		Attendance
		Held	Attended	
Mr. Sudhir Agarwal	Chairperson	1	1	100%
Mr. Malikhan Singh Yadav	Member	1	1	100%
Mrs. Sandeep Kaur	Member	1	1	100%

The Minutes of the Meetings of the Stakeholders Relationship Committee were discussed and taken note by the Board of Directors. No sitting fees have been paid to any Member of the committee during the year for attending the meetings. The remuneration paid to all Key Management Personnel of the Company were in accordance with remuneration policy adopted by the Company. All members have attended the meeting in person.

INDEPENDENT DIRECTORS MEETING

During financial year 2025 - 2026, **one (1)** meeting of the Independent Directors was held on 13th February, 2026. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairperson of the Company, taking into account the views of Executive

Directors and Non-Executive Directors. No other Director was present in meeting except the Company Secretary and Independent Directors of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy.

PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate dealing in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the code.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year 2024 - 2025, is available on the website of the Company <http://sarnimal.com/corporate-announcements>

DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has less than 10 (ten) employees and hence, the provisions relating to the constitution of an Internal Complaints Committee under POSH Act Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable on the Company. However, the Company remains committed towards providing a safe and respectful working environment to all its employees and there are appropriate measures for any concerns if they arise.

MATERNITY BENEFIT ACT 1961

The Company is in compliance with the provisions of Maternity Benefit Act 1961. During the financial year 2025 – 2026, there were no employees who availed the maternity benefits as per the provisions of the Act.

STATUTORY AUDITOR AND INTERNAL AUDITOR REPORTS

G A M S & Associates LLP (**FRN:** ON500094) are the Statutory Auditor of the Company for the financial year 2025 – 2026.

EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION AND ADVERSE REMARK

There was qualification remark given by Statutory Auditor in the auditor report.

Qualification: The Company has used accounting software for maintaining its books of accounts for the financial year ended on 31st March 2026 which does not have a feature of recording audit trails (edit log) facility and the same has been operated throughout the year for all relevant transaction recorded in the software.

Management Reply: The Company is in the process of updating its accounting software to include the ability to record audit trails and alter logs. The company has accelerated the process of updating its accounting software, and soon it will be used to maintain its books of accounts audit trails (edit log) feature.

There was no qualification, reservation and adverse remark given by Secretarial Auditor.

SECRETARIAL AUDITOR REPORT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **CS Divya Rani** (Practicing Company Secretary), having **Membership Number A64841** to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure C**” in the Form MR-3.

COMPLIANCE WITH SECRETARIAL STANDARD

All the applicable Secretarial Standards were compiled by Company during the financial year 2025 - 2026. Applicability of provisions of Secretarial Standard - 1 and Secretarial Standard - 2 were taken in consideration while meetings of Board of Directors and General Meetings were conducted during the financial year 2025 - 2026. Secretarial Standard - 4 was taken in consideration for preparation of Board Report of company during the financial year 2025 - 2026.

LISTING WITH STOCK EXCHANGE

The Equity shares of Company are listed with Metropolitan Stock Exchange of India Limited (MSE) and the Company has paid the Annual Listing Fees for the year 2025 - 2026 to Metropolitan Stock Exchange of India Limited (MSE).

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Act, the Board of Directors to the best of their knowledge and ability confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) They have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors place on records their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

For and on behalf of the Board

SARNIMAL INVESTMENT LIMITED

Sd/-

Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-

Parul Kumar
(Director)
DIN: 10264303

Place: Delhi

Date: 20th August 2026

ANNEXURE A
FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**
- a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - e) Justification for entering into such contracts or arrangements or transactions
 - f) Date of approval by the Board
 - g) Amount paid as advances, if any:
 - h) Date on which the special resolution was passed in general meeting as required under First proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis: -
- Refer Note No. 25 of Financial Statements.
- a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - e) Date(s) of approval by the Board, if any:
 - f) Amount paid as advances, if any:

For and on behalf of the Board
SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Parul Kumar
(Director)
DIN: 10264303

Place: Delhi
Date: 20th August 2026

Annexure B

**As per section 134(3) of the Companies Act, 2013 read with Companies
(Accounts) Rules, 2014**

i) CONSERVATION OF ENERGY

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimize the use of energy are a continuous process.

II) TECHNOLOGY ABSORPTION

i) Specific areas in which R & D carried out are as follows:

- a) Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
- b) Providing technical support on existing products.

ii) Benefits derived as a result of the above R & D

As a result the organization is being able to implement current courses.

iii) Expenditure on R & D: **NIL**

III) FOREIGN EXCHANGE EARNINGS & OUTGO

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the Financial Institutions, Government Authorities, Customers, Vendors and Members during the financial year under review. The Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, employees, staff and workers of Company.

For and on behalf of the Board

SARNIMAL INVESTMENT LIMITED

Sd/-

Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-

Parul Kumar
(Director)
DIN: 10264303

Place: Delhi

Date: 20th August 2026

FORM MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2026

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

To,

The Members,

SARNIMAL INVESTMENT LIMITED

406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sarnimal Investment Limited** (CIN: **L65100DL1981PLC012431**) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute’s book, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March 2026 according to the applicable provisions of:

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

- (a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (b)** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time.
- (d)** The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021.
- (e)** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015.
- (f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with clients.
- (g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- (h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

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

- i).** Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings of the Company
- ii).** The Listing Agreements entered into by the Company with MSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that:

- i. The Board of Directors of the Company is 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.
- ii. Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i.** Public/Right/preferential/debentures/sweat equity, etc.
- ii.** Redemption / buy-back of securities
- iii.** Merger / amalgamation / reconstruction, etc.
- iv.** Foreign technical collaborations
- v.** Any approval taken from members in pursuance to section 180 of the Companies Act, 2013

Sd/-

CS Divya Rani
Practicing Company Secretary
M. No.: A64841
COP: 26426
UDIN: A064841H001160254

Place: Faridabad

Date: 20-08-2026

Annexure A

To,

The Members,

SARNIMAL INVESTMENT LIMITED

406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 110001

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS Divya Rani

Practicing Company Secretary

M. No.: A64841

COP: 26426

UDIN: A064841H001160254

Place: Faridabad

Date: 20-08-2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members,

SARNIMAL INVESTMENT LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s SARNIMAL INVESTMENT LIMITED** having **CIN: L65100DL1981PLC012431** and having registered office at 406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi – 110001, (hereinafter referred to as '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 Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Directors	Designation	DIN	Date of Appointment
1	Nitin Agarwal	Managing Director & CFO	03122245	01/04/2014
2	Sudhir Agarwal	Director	00024935	22/08/2017
3	Malikhan Singh Yadav	Independent Director	06732965	14/06/2021
4	Sandeep Kaur	Independent Director	09625723	15/11/2022
5	Parul Kumar	Director	10264303	18/02/2025

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 these based on our verification. This certificate is specifically being issued 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 and 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.

Sd/-

CS Divya Rani

Practicing Company Secretary

M. No.: A64841

COP: 26426

UDIN: A064841H001160265

Place: Faridabad

Date: 20-08-2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above, we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

2. OPPORTUNITIES AND THREATS

OPPORTUNITIES

- Increase in income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

THREATS

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The company has only one segment line of business. Hence, this head does apply to our company.

4. RISKS AND CONCERNS

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/ weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on

compliance made thereafter are reviewed by the Audit Committee of the Board.

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

Management relation with the employees remains cordial. The Company's human resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

7. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has continued to follow the period of 1st day of April to 31st day of March, as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

8. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

For and on behalf of the Board

SARNIMAL INVESTMENT LIMITED

Sd/-

Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-

Parul Kumar
(Director)
DIN: 10264303

Place: Delhi

Date: 20th August 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SARNIMAL INVESTMENT LIMITED

I. Report on the Audit of the Standalone financial

Statements

1. OPINION

- A.** We have audited the accompanying Standalone Financial Statements of Sarnimal Investment Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B.** 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 prescribed 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 March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. BASIS FOR OPINION

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

3. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment,

were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no matters to be described as key audit matters.

4. INFORMATION OTHER THAN THE STANDALONE 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, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information to the extent applicable, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

5. MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy

and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

6. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

- A.** 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.
- B.** As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) 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.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

v) 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.

- C.** 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 misstatement in the Standalone Financial Statements.
- D.** 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.
- E.** 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.
- F.** 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- A.** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- B.** In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- C.** The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- D.** In our opinion the aforesaid standalone financial statements comply with the Ind ASs specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E.** On the basis of the written representations received from the directors as on March 31, 2026 take non record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- F.** The report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company as per notification no. G.S.R. 583(E) dated 13th June, 2017 issue by the MCA.
- G.** With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H.** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

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

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

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv)

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

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

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

v) During the year, company has not declared or paid dividend during the year which is in compliance with section 123 of the Companies Act, 2013.

vi) Based on our examination, which includes test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended on March 31,2026 which does

not have a feature of recording and preserving audit trails (edit log) facility and the same has been operated throughout the year for all relevant transaction recorded in the software.

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

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218
UDIN: 26088218CIAPFK4436

Place: New Delhi
Date: 28th May 2026

SARNIMAL INVESTMENT LIMITED

ANNEXURE “A” TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal & Regulatory Requirements’ section of our report to the Members of Sarnimal Investment Limited of even date)

Pursuant to Companies (Auditors Report) Order 2020

To the best of our information and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of Audit, we state that:

- (i)
 - (a)** As explained to us, There are no property plant and equipment and intangible assets in the company. Hence, reporting under clause 3(i)(a) is not applicable.
 - (b)** As explained to us, There are no property plant and equipment and intangible assets in the company. Hence, reporting under clause 3(i)(b) is not applicable.
 - (c)** As explained to us, there is no immovable property held by the company.
 - (d)** The Company has not revalued any of its Property, plant and Equipment’s and Intangible assets during the year.
 - (e)** No proceedings have been initiated during the year or are pending against the company as at March 31st, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
 - (a)** As explained to us, the company holds inventory of shares and those are in demat form so it is not possible to physically verify the inventory by the management.
 - (b)** The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (C) of the Order are applicable to the Company.
 - 1. The Terms and conditions of the grant of such loan are prima facie not prejudicial to the company’s interest.
 - 2. The schedule of repayment of principal and payment of interest has been stipulated and the repayments and

receipts are regular.

3. In respect of the loans granted by the company, there is no overdue amount remaining outstanding as at the Balance sheet date.
4. No loan granted by the company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.
5. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- (v) The company has not accepted any deposit or amounts which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Hence, reporting under 3(v) of the order is not applicable.
- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
- (b) According to information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs duty of excise, value added tax outstanding on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act. 1961.
- (ix)
- a.** The Company has not taken any loans or other borrowings from any lender during the year. Hence, reporting under clause 3(ix) (a) of the Order is not applicable.
 - b.** The Company has not been declared willful defaulter by any bank or financial institution or government or government authority.
 - c.** The company has not taken any long-term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - d.** On an overall examination of the financial statements of the company, no funds were raised for short term by the company. Hence reporting under this clause is not applicable.
 - e.** On an overall examination of the financial statements of the company, the Company has not taken any funds from the entity or person on account of or to meet the obligations of its subsidiaries.
 - f.** The company has not raised any loans during the year and hence reporting of the clause 3(ix)(f) is not applicable.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Also, Company has not made any preferential allotment or private placement of the shares or convertible debentures (fully or partly or optionally). Accordingly, the provisions of clause 3(x) of the order are not applicable to the company and hence not commented upon.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year. Also, there were no whistle blower complaints received by the company which could be considered while determining the Nature, Timing and Extent of the Audit procedures. Hence, reporting under clause 3(xi) is not applicable.

(xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) **a.** In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) **b.** We have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xvi) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from Reserve bank of India Act, 1934;

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

(xviii) **(d)** There is no CIC as a part of the group.

(xix) The company has not incurred Cash losses during the financial year covered by our audit and the immediately preceding financial year.

There has been no resignation of the statutory auditors of the company during the financial year.

(xx) On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit reports indicating the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report

(xxi)

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 they fall due.

The CSR requirements are not applicable on the company. Hence, reporting under clause 3(xx) is not applicable.

Since company has not any subsidiary company, preparation of consolidated statement is not required.

For GAMS & Associates LLP
Chartered Accountants
FRN: 0N500094

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218
UDIN: 26088218CIAPFK4436

Place: New Delhi
Date: 28th May 2026

SARNIMAL INVESTMENT LIMITED**CIN: L65100DL1981PLC012431****Regd Office: 406, Arunachal Building, Barakhamba Road, New Delhi-110001****Balance Sheet as on 31st March 2026****(Amount in Rs)**

PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
NON - CURRENT ASSETS			
(a) Property, Plant and Equipment		-	-
(b) Capital Work in Progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(i) Investments	2		99,74,871.23
(ii) Loans and Advances	3	14,20,18,340	6,23,69,946.41
(e) Advance Income tax assets (net)		-	-
(f) Deferred tax assets		-	6,199.00
(g) Other non-current assets		-	-
TOTAL NON - CURRENT ASSETS		14,20,18,340	7,23,51,016.64
CURRENT ASSETS			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	4	-	1,95,50,000.00
(iii) Cash and cash equivalents	5	3,64,88,693	9,74,466.69
(c) Current Income tax assets (net)		-	-
(d) Other current assets	6	1,12,773	37,776.00
TOTAL CURRENT ASSETS		3,66,01,466	2,05,62,242.69
TOTAL ASSETS		17,86,19,806	9,29,13,259.33
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	7	4,49,80,000	4,49,80,000.00
Other Equity	8	50,62,779	50,51,655.23
		5,00,42,779	5,00,31,655.23
LIABILITIES			
NON - CURRENT LIABILITIES			
(a) Financial liabilities		-	-
(i) Long Term Borrowings	9	12,77,53,464	4,22,31,948.00
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
TOTAL NON - CURRENT LIABILITIES		12,77,53,464	4,22,31,948
CURRENT LIABILITIES			
(a) Financial liabilities			

(i) Short Term Borrowings		-	-
(b) Other Current liabilities	10	79,204	1,27,524.00
(c) Provisions	11	7,44,358	5,22,132.79
TOTAL CURRENT LIABILITIES		8,23,562	6,49,656.79
TOTAL LIABILITIES		12,85,77,026	4,28,81,604.79
TOTAL EQUITY AND LIABILITIES		17,86,19,805	9,29,13,260.02

See accompanying note no. 1 to 26 forming part of the financial statements in terms of our report attached of the even date

For and on behalf of Board
SARNIMAL INVESTMENT LIMITED

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Sd/-
Sandhya Yadav
(CS)
PAN: ACEPY9584F

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218

Date: 28th May 2026

Place: Delhi

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd Office: 406, Arunachal Building, Barakhamba Road, New Delhi-110001**Profit & Loss for the year ended 31st March 2026****(Amount in Rs)**

PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
I. Revenue from operations (gross)	13	70,13,435	28,54,085
II. Other income	14	1,52,867	45,55,824
III. Total Income (I + II)		71,66,301	74,09,909
IV. EXPENSES			
Cost of materials consumed		-	-
Changes in inventories of finished goods and work-in-progress Excise Duty on sales	15	-	13,00,000
Purchases		-	-
Employee benefits expense	16	2,65,000	4,55,354
Finance costs	17	58,63,825	13,52,253
Provision, contingencies and write offs	18	3,35,801	24,343
Depreciation and amortization expense Other expenses		-	-
Administrator & Other expenses	19	3,59,018	4,38,096
TOTAL EXPENSES		68,23,644	35,70,046
V. Profit/(loss) before exceptional item and tax (III-IV)		3,42,657	38,39,863
VI. Exceptional item (Prior Period (Expenses)/Income		-	-
VII. Profit/(loss) before tax (V-VI)		3,42,657	38,39,863
VIII. Tax-expense/(Credit):			
-Current tax		1,59,076	4,58,990
Less- MAT Credit Entitlement		-	-
-Deferred tax		(6,199)	(1,879)
IX. Profit/(loss) for the year (VII-VIII)		1,77,382	33,78,994
Other Comprehensive income/(loss)		-	-
Item that will not be subsequently reclassified to profit or loss		-	-
(a) Re-measurement gains/(losses) on defined benefit obligations		-	-
(b) Income tax effect		-	-
Item that may be subsequently reclassified to profit or loss:		-	-

(a) Cash flow hedges		-	-
(b) Income tax effect		-	-
Total Other Comprehensive income/(loss) for the year		-	-
Total Comprehensive income/(loss) for the year		1,77,382	33,78,994
Earnings/(loss) per equity share (of Rs. 1/- each) Basic and Diluted (in Rs. per share)		0.0039	0.0751

See accompanying note no. 1 to 26 forming part of the financial statements in terms of our report attached of the even date

**For and on behalf of Board
SARNIMAL INVESTMENT LIMITED**

**For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094**

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Sd/-
Sandhya Yadav
(CS)
PAN: ACEPY9584F

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218

Date: 28th May 2026
Place: Delhi

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd Office: 406, Arunachal Building, Barakhamba Road, New Delhi-110001**Cash Flow Statement as on 31st March 2026****(Amount in Rs)**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES (A)		
Profit/(loss) before tax	3,42,657	38,39,863.27
Adjusted for :		
Depreciation and amortisation expense	-	-
Earlier Year tax adjustment	(1,66,256)	-
Adjustment for non-cash notional income	(24,629)	-
Profit on Sale of Investments	(1,28,230)	(455000.00)
(Profit)/loss on sale of property, plant and equipment (net)	-	-
Net (gain)/loss on foreign currency transactions and translation	-	-
Provision for Standard assets	3,35,801	24,343.00
Deferred Government grant transferred	-	-
Operating profit/(loss) before working capital changes	3,59,344	(6,85,793.73)
Adjusted for :		
(Increase)/Decrease in trade receivables	1,95,50,000	(1,95,50,000.00)
(Increase)/Decrease in inventories	-	13,00,000.00
(Increase)/Decrease in other Current assets	(74,997)	1,54,859.50
Increase/(Decrease) in trade payables	-	-
(Increase)/Decrease in Short Term loans & Advances	-	-
Increase/(Decrease) in other liabilities	(48,320)	(6,70,143.00)
Increase/(Decrease) in provisions	(1,13,577)	-
Increase/(Decrease) in other financial liabilities	-	-
	1,93,13,106	(1,87,65,283.50)
Cash generated from operations	1,96,72,450	(1,94,51,077.23)
Net Income taxes (paid) / refunds	(1,59,076)	(1,86,337.00)
NET CASH FROM OPERATING ACTIVITIES (A)	1,95,13,374	(1,96,37,414.23)
CASH FLOW FROM INVESTING ACTIVITIES (B)		
Capital expenditure on property, plant and equipment's including capital advances	-	-
Sale of property, plant and equipment's	-	-
Purchases of investments	-	(2,62,74,871.23)
Sale of investments	1,01,27,730	2,08,50,000.00
Loans and Advances	(7,96,48,393)	(60,85,679.09)
Interest received	-	-

Finance Cost	-	-
Bank balances not considered as cash and cash equivalents	-	-
-Deposits placed	-	-
-Deposits matured	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(6,95,20,663)	(1,15,10,550.32)
CASH FLOW FROM FINANCING ACTIVITIES (C)		
Proceeds from long-term borrowings	8,55,21,516	3,20,12,978.00
Proceeds from short term borrowings	-	-
Repayment of long-term borrowings	-	-
Repayment of short-term borrowings	-	-
Interest and finance charges paid	-	-
Net cash used in Financing Activities (C)	8,55,21,516	3,20,12,978.00
Net (decrease) / increase in cash and cash equivalents (A+B+C)	3,55,14,226	8,65,013.45
Cash and cash equivalents as at the beginning of the year	9,74,466	1,09,454
Cash and cash equivalents as at the End of the year	3,64,88,692	9,74,468

See accompanying note no. 1 to 26 forming part of the financial statements in terms of our report attached of the even date

For and on behalf of Board
SARNIMAL INVESTMENT LIMITED

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-
Nitin Agarwal
 (Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
 (Director)
DIN: 00024935

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Sandhya Yadav
 (CS)
PAN: ACEPY9584F

Sd/-
CA Anil Gupta
 (Partner)
M. No. 088218

Date: 28th May 2026
Place: Delhi

Statement of Changes in Equity for the year ended March 31, 2026		
A. Equity Share Capital		
Particulars	As at March 31, 2026	
Equity shares of Rs. 10 each issued, subscribed and fully paid:	Numbers of shares	Rupees
As at March 31, 2024	4,49,80,000	4,49,80,000
As at March 31, 2025	4,49,80,000	4,49,80,000
As at March 31, 2026	4,49,80,000	4,49,80,000

B. Other equity					
(Amount in “000”)					
<u>Particulars</u>	<u>Reserve and Surplus</u>				
	<u>Reserve Fund</u>	<u>Retained Earnings</u>	<u>Other Reserves</u>	<u>Reserve Fund required u/s 45-IC of RBI Act, 1934</u>	<u>Total Reserves</u>
Balance as at April 1, 2024	328.12	724.46		620.08	1,672.66
Profit for the year			-		3,379
Less: Reserve Fund @25% (as required by section 45-IC of RBI Act, 1934)	-	3,378.99 (844.75)	-	-	-
Other comprehensive income/(loss) for the year	-	-	-	-	-
	328.12	3,258.70	-	1,464.83	5,051.65
Balance as at April 1, 2025	328.12	3,258.70	-	1,464.83	5,051.66
Profit for the year		177.38	-	-	177.38
Transfer from Provision for Income Tax		(166.26)			(166.26)
Less: Reserve Fund @25% (as required by section 45-IC of RBI Act, 1934)		(44.35)		(44.35)	-
Other comprehensive income/(loss) for the year	-	-	-	-	-
	328.12	3,225.48		1,420.48	5,062.78
Balance as at March 31, 2026	328.12	3,225.48	-	1,420.48	5,062.78

Note:2 Investments		
Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Units of Investment Fund		
Divine Fund I	-	9,974.87
(99,995 Units @ Rs. 100 each valued at Lower of cost or NRV)		
Total	-	9,974.87
Note: 3 Loans and Advances		

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital advances		
Loan & Advances (to related parties)		
Loan & Advances (others)	1,42,018.34	62,369.95
Claims and other receivables		
Security deposits		
Total	1,42,018.34	62,369.95

Note: 4 Financial assets - current : Trade receivable

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Trade Receivable	-	19,550.00
Total	-	19,550.00

Note:5 Financial assets - Current : Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	174.96	432.14
Balances with banks *	36,313.73	542.32
Total	36,488.69	974.47

Note: 6 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
TDS Receivables	75.00	-
GST Input	37.78	37.78
Interest Receivable		-
Total	112.77	37.78

Note:7 Share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in "000"	Number of Shares	Amount in "000"
(a) Authorised Share Capital				
Opening/Closing balance (500,00,000 equity shares of Rs 1 each)	5,00,00,000	50,000	5,00,00,000	50,000
TOTAL	5,00,00,000	50,000	5,00,00,000	50,000
(b) Issued, subscribed and fully Paid up				
Opening/Closing balance (449,80,000 equity shares of Rs 1 each)	4,49,80,000	44,980	4,49,80,000	44,980

TOTAL	4,49,80,000	44,980	4,49,80,000	44,980
Terms / rights attached to equity shares The company has issued only one class of equity shares having a par value of Rs.1 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.				
a. Reconciliation of equity 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	Amount in "000"	Number of Shares	Amount in "000"
At the beginning of the year	4,49,80,000.00	44,980.00	4,49,80,000.00	44,980.00
Bonus shares issued during the year	-	-	-	-
Shares to be cancelled pursuant to merger	-	-	-	-
Shares to be issued pursuant to merger	-	-	-	-
Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	4,49,80,000	4,49,80,000	4,49,80,000	4,49,80,000
b. Details of shareholder(s) holding more than 5% of equity shares in the company				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Shridhar Financial Services Private Limited	61,00,000.00	13.56%	61,00,000.00	13.56%
Total	61,00,000.00	13.56%	61,00,000.00	13.56%
* As per records of the company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownerships of shares.				
c. Details of shareholding of promoters				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in "000"	Number of Shares	Amount in "000"
P K Jain	-	-	-	-
Total	-	-	-	-
Note: 8 Reserve & Surplus				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Amount in "000"		Amount in "000"	
a)General Reserve				
A	328.12		328.12	
b) Reserve Fund (as required by section 45-IC of RBI Act,1934)				
Op. Balance	1,464.83		620.08	
Add,- Current year Transfer	44.35		844.75	
B	1,509.17		1,464.83	
c) Surplus of profit & Loss account				
Op. Balance	3,258.70		724.46	
Current years profit & loss account	177.38		3,378.99	

Transfer from Provision for Income Tax	166.26	
	3,269.83	4,103.45
Less: Reserve Fund @25% (as required by section 45-IC of RBI Act,1934)	(44.35)	(844.75)
C	3,225.48	3,258.70
Grand Total A+B+C	5,062.78	5,051.65

Note: 9 Financial liabilities - Non-Current : Long Term Borrowings		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Dues to related parties (refer note 24)	-	32,231.95
Others	1,27,753.46	10,000.00
Total	1,27,753.46	42,231.95
Note: 10 Other Current liabilities		
Particulars	As at March 31, 2026	As at March 31, 2025
TDS Payable	54.20	107.52
Audit Fee Payable	25.00	20.00
Expenses Payable		-
Depository fee payable		-
Others		-
Total	79.20	127.52
Note: 11 Provisions		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax	159.08	272.65
Contingent Provision on Standard Assets	585.28	249.48
Total	744.36	522.13
Note:12 Revenue from operations		
Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Sale of Shares	4,022.24	
Interest Income	2,991.19	2,854.09
Revenue from operation (gross)	7,013.43	2,854.09
Note:13 Other income		
Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Interest on IT refund	-	5.82
Profit on Sale of Investments	128.23	4,550.00

Miscellaneous income	0.01	-
Notional Loss Reversed on Investment in Alternative Investment Fund	24.63	-
Total	152.87	4,555.82

Note:14 Changes in inventories of finished goods and work-in-progress

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Opening inventories Finished goods Work in progress By products	-	1,300.00
Closing inventories Finished goods Work in progress By products		-
Total	-	1,300.00

Note:15 Employee benefits expense

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
(a) Salaries and wages	265.00	455.35
Total	265.00	455.35

Note: 16 Finance cost

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Interest expense	5,863.83	1,352.25
Total	5,863.83	1,352.25

Note:17 Provision, contingencies and write offs

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Provision for :		
- Standard assets		
- Substandard assets	335.80	24.34
- Doubtful assets		
Write off - loss assets		
Total	335.80	24.34

Note:18 Other expenses

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Advertisement Expenses	30.87	25.77
AGM expenditure	83.87	120.28
Auditors fee	25.00	20.00
Bank Charges	23.61	-
Depository Fees	33.04	43.36

Office Exp.	14.14	30.09
Listing Fee	69.06	64.90
ROC fee	4.80	6.60
Printing & stationery	-	37.84
CIC Registration expenses	33.93	-
Software expenses	3.54	-
Telephone Expenses		16.58
Website Maintenance	18.00	17.55
Professional Charges	19.17	30.00
Stamp Duty paid	-	0.50
Notional Loss on Investment in Alternative Investment Fund	-	24.63
Total	359.02	438.10

Note:19 Contingent Liabilities and commitments		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Guarantee given by bank	Nil	Nil
Income Tax matter in dispute	Nil	Nil
Note:20 Obligation & Commitments outstanding		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
a). Estimated Value of contracts remaining to be executed	Nil	Nil
b). Bill Discounted with Bank	Nil	Nil

Note:21. a). The response to letters sent by the Company requesting confirmation of balances has been insignificant. In the management's opinions, adjustment on reconciliation of the balances, if any required, will not be material in relation to the financial statements of the company and the same will be adjusted in the financial statements as and when the confirmations are received and reconciliations are completed.
b). Loans & advances and other current / non-current assets are reviewed annually and in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet.
c) The company operate in two types of business i.e. Income form Shares & Interest Income and single geographical segment i.e. within India Accordingly no separate disclosures for primary Business and Second Geographical segment are required

Note:22 Payments to auditors	For the Year Ended	
	March 31, 2026	March 31, 2025
As Auditor - for statutory audit and limited review		
For other services	25.00	20.00
Total		

		25.00	20.00
Note:23 Earnings per share (EPS)			
Particulars		March 31, 2026	March 31, 2025
Net profit/(loss) after tax for the year (Rs in "000')		177.38	3,378.99
Weighted number of ordinary shares for basic EPS		4,49,80,000	4,49,80,000
Nominal value of ordinary share (in Rs. per share)		1	1
Basic and Diluted earnings for ordinary shares (in Rs. per share)		0.0039	0.0751

Note:24 RELATED PARTY DISCLOSURES

A Names of related parties and description of relation:

(i) Holding companies: NIL

(ii) Subsidiary companies : NIL

(iii) Related Parties Other than Holding Companies with whom transactions have taken place during the year

(a) Fellow subsidiaries :NIL

(b) Other related parties

Chrismatic Developers Private Limited, Shridhar Financial Services Private Limited, Arpna Capital Services Private Limited., Midas Alternative Investment Manager Private Limited, Abhinav Leasing & Finance Limited, Jolly Plastic Industries Limited

(iv) Key Management Personal: Mr. Sudhir Kumar Agarwal, Mr. Nitin Agarwal, Mr. Malikhan Singh 49adav, Ms. Sandeep Kaur, Parul Kumar.

B Transactions with related parties

For the year ended March 31,2026

Particulars	Relation	March 31, 2026	March 31, 2025
Interest income			
Chrismatic Developers Private Limited	Common Director	302.00	-
Interest expense			
Midas Alternative Investment Manager Pvt Ltd	Common Director		257.72
Remuneration			
C. S. Pankaj Kumar		145.00	75.00
Total		447.00	332.72
Particulars	Relation	March 31, 2026	March 31, 2025
Loan Given during the year			
Arpna Capital Services Private Limited	Common Director	-	7,800.00
Chrismatic Developers Private Limited	Common Director	22,700.00	700.00
Jolly Plastic Industries Limited	Director Interested	12.00	
Mr. Sudhir Kumar Agarwal	Director	40,000.00	

Svam software Limited	Director Interested		
Total		62,712.00	8,500.00
Particulars	Relation	March 31, 2026	March 31, 2025
Loan taken during the year			
Abhinav Leasing and Finance Limited	Director Interested	600	-
Mr. Sudhir Kumar Agarwal	Director	-	7,200.00
Arpna Capital Services Private Limited	Common Director	24,550.00	
Midas Alternative Investment Manager Private Limited	Common Director	5,118.05	30,560.00
Shridhar Financial Services Private Limited	Common Director	22,500.00	2,122.90
Total		29,668.05	39,882.90
Particulars	Relation	March 31, 2026	March 31, 2025
Loan Recovered			
Arpna Capital Services Private Limited	Common Director		7,800.00
Chrishmatic Developers Private Limited	Common Director	22,700.00	700.00
Jolly Plastic Industries Limited	Director Interested	12.00	
Mr. Sudhir Kumar Agarwal	Director	40,000.00	
Total		62,712.00	8,500.00
Particulars	Relation	March 31, 2026	March 31, 2025
Loan Repaid			
Abhinav Leasing and Finance Limited	Director Interested	600	
Arpna Capital Services Private Limited	Common Director	24,550.00	-
Shridhar Financial Services Private Limited	Common Director	22,500.00	
Midas Alternative Investment Manager Private Limited	Common Director	32,850.00	3,060.00
Mr. Sudhir Kumar Agarwal	Director	4,500.00	2,700.00
Total		84,400.00	5,760.00
Particulars	Relation	March 31, 2026	March 31, 2025
Sale of Shares			
Midas Alternative Investment Manager Private Limited	Common Director	4,022.24	
Particulars	Relation	March 31, 2026	March 31, 2025
Balance outstanding at the year end			

Amount Payable			
Midas Alternative Investment Manager Private Limited	Common Director	-	27,731.95
Mr. Sudhir Kumar Agarwal	Director	-	4,500.00
Total		-	32,231.95

Note 25: Additional Regulatory Information as required under clause Y of Schedule III of Companies Act, 2013 are being furnished as follows to the extent the same are applicable.

(i) Following are the ratios specified as per the requirement of Schedule III of The Companies Act, 2013.

S. No.	Particulars	Numerator	Denominator	Ratio During The Current Year (Ratio= Num/Deno)	Ratio During The Previous Year (Ratio= Num/Deno)	% Change	Reason for variance
(i)	Current Ratio	Current Assets	Current Liabilities	44.44	31.65	40.42	
(ii)	Debt-Equity Ratio,	Total Debt	Shareholder's Equity (Shareholder Fund)	2.55	0.84	202.44	Due to decrease in debt
(iii)	Debt Service Coverage Ratio	Net Profit before taxes + Non-cash operating expenses+ Interest	Interest & Lease Payments + Principal Repayments	0.00	0.00	(75.59)	Due to decrease in Net profit
(iv)	Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.0035	0.0699	(94.93)	Due to decrease in profits
(v)	Inventory turnover ratio	sales	Average Inventory	-	-	-	
(vi)	Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	-	-	-	
(vii)	Trade Payables Turnover ratio	Net Credit Purchases	Average Trade Payables	-	-	-	
(viii)	Net capital turnover ratio	Net Sales	Average Working Capital	-	-	-	
(ix)	Net profit ratio	Net Profit	Net Sales	-	-	-	
(x)	Return on Capital employed	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.03	0.06	(37.97)	Due to decrease in Profit
(xi)	Return on investment.	Net Return on	Cost of Investment	0.01	0.00	620.65	Due to Increase in

		Investment				profit from sale of investments
--	--	------------	--	--	--	---------------------------------------

- (ii)** The company does not owns any Immovable property which is in the name of the company.
- (iii)** The company does not have any investments during the current financial year.
- (iv)** The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- (v)** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vi)** The company does not have any Intangible assets under development.
- (vii)** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (viii)** The Company has no subsidiary company therefore Rules with regard to the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable.
- (ix)** The Company has not received funds from person(s) or entity(ies) with the understanding (whether recorded in writing or otherwise) that the Company shall 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.
- (x)** The company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (xi)** The Provision of section 135 is not applicable on the Company and accordingly the company is not required to spend on CSR activities.
- (xii)** The Company does not have any registered charges with ROC
- (xiii)** The company has not borrowed funds from banks or financial institutions on the basis of the security of current assets for which the quarterly statements is to be submitted to the bank.
- (xiv)** The Company has not revalued its Property, Plant & Equipment (including Right of Use Assets)
- (xiv)** During the year, No scheme of Arrangements has been applied by the company to the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.