

ADHATA GLOBAL LIMITED

32, Chowringhee Road,
Om Tower, 8th floor, Kolkata - 700071,
CIN: L18101WB1993PLC060752,
Contact No-033-22263780
Email ID: compliance.mvcl@gmail.com

Date: 17th June, 2026

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. :- Notice of Annual General Meeting and Annual Report for FY 2025-2026

Ref. :- Scrip Code - 531286

Ref: Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the 33rd Annual General Meeting and Annual Report for the FY 2025-2026 of Adhata Global Limited to be held on 14th July, 2026.

The Annual Report for FY 2025-26 is available on the website of the Company at www.mvcotspinltd.com

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For ADHATA GLOBAL LIMITED

**SAKET KHEMKA
COMPLIANCE OFFICER
MEMBERSHIP NO. A75501**

Encl: as above

33RD ANNUAL REPORT
2025-26

ADHATA GLOBAL LIMITED

ADHATA GLOBAL LIMITED

33rd Annual Report
2025-26

CORPORATE INFORMATION

BOARD OF DIRECTORS



VINAY DALMIA
WHOLE TIME DIRECTOR



VIVEK AGARWALA
DIRECTOR



SMITA AGARWAL
WOMAN DIRECTOR

RAVIKESH KR. SINHA
NON-EXECUTIVE
INDEPENDENT DIRECTOR



HARI PRAKASH GUPTA
NON-EXECUTIVE
INDEPENDENT DIRECTOR

KEY MANAGERIAL PERSON



SAKET KHEMKA
COMPANY SECRETARY
& COMPLIANCE OFFICER



VIJAYA KUMARI
CHIEF FINANCIAL OFFICER

CORPORATE IDENTIFICATION NUMBER

L18101WB1993PLC060752

SCRIP CODE

531286

WEBSITE

Website: www.mvcotspinltd.com

STATUTORY AUDITORS

C.K. Chandak & Co.
Chartered Accountants
Old 31(New 10) P. L. Som Street,
Near B.A. Mathwater Tank,
Kolkata-712232

BANKERS

Punjab National Bank

AUDIT COMMITTEE

Mr. Ravikesh Kumar Sinha-Chairman
Mr. Hari Prakash Gupta-Member
Mrs. Smita Agarwal-Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Ravikesh Kumar Sinha-Chairman
Mr. Hari Prakash Gupta-Member
Mrs. Smita Agarwal-Member

REGISTERED OFFICE

32, Chowringhee Road, "OM" Towers, 8th Floor, Room No-805
Kolkata- 700 071
Contact No-03322263780,
E-mail Id: compliance.mvcl@gmail.com

CORPORATE OFFICE

B-44, First Floor, DDA Sheds,
Okhla Industrial Area, Phase-2,
New Delhi, Delhi, India, 110020

REGISTRAR AND SHARE TRANSFER AGENT

A B S Consultant Private Limited
4, B. B. D. Bagh (East), Stephen House, Room No 99
6th Floor Kolkata- 700 001

NOTICE

Notice is hereby given that **THIRTY THIRD ANNUAL GENERAL MEETING** of **ADHATA GLOBAL LIMITED** will be held on Tuesday, the 14th day of July, 2026 at 11:00 AM at its Registered Office situated at 32, Chowringhee Road, "OM Tower", Room No-805, Floor-8th, Kolkata-700071 to transact the following business: -

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statement of the Company and the Reports of the Board of Directors and Auditors for the year ended 31st March, 2026.**
2. **To re-appoint M/s. C. K. Chandak & Co., Chartered Accountants as Statutory Auditors of the Company from FY 2026-27 to FY 2030-31.**
3. **To appoint Mr. Vivek Agarwala (DIN- 00595954), Director who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

4. **To appoint FCS Mr. Kamal Kumar Sharma as Secretarial Auditor of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment of FCS Mr. Kamal Kumar Sharma, Practicing Company Secretary, being Peer Reviewed eligible for appointment, as the Secretarial Auditor of the Company for a term of five (5) consecutive years, commencing from FY 2025-26 to FY 2029-30, on such remuneration and reimbursement of out-of-pocket expenses as may be determined by the Board of Directors of the Company.

"**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms/documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

5. **To approve Material Related Party Transactions under Regulation 23 Of SEBI (LODR) Regulations, 2015:**

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and pursuant to the consent of the Audit Committee and the consent of the Board of Directors, and in supersession of the earlier resolution passed by the members of the Company with respect to material related party with promoter company M.V Credit Capital Private Limited for borrowing/availing of loan, the approval of the members of the Company be and is hereby accorded to the Company for borrowing/availing of loans/ advances, in one or more tranches, for an aggregate amount not exceeding Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs Only)”.

“RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

By Order of the Board

Date:- 30.05.2026
Place: Kolkata

Saket Khemka
Company Secretary
Membership No- A75501

NOTES :

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 and 5 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 4 and 5 pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of appointment of secretarial auditor at this AGM and approval of material related party transactions are also annexed.
- 2) A Member entitled to attend and vote at this meeting may appoint a Proxy to attend and vote in his stead. A proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company’s Registered Office not less than forty-eight hours before the meeting. A person can act as a proxy on behalf of Members not exceeding 50(fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- 3) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
- 4) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM will be provided by National Securities Depository Limited (NSDL).
- 5) Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- 6) The Share Transfer Books and Register of Members of the Company will remain closed from 08th day of July, 2026 to 14th day of July, 2026.
- 7) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 8) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

A) Voting through electronic means

- I In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd AGM by electronic means and the business may be transacted through e-Voting Services. The

facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Saturday, the 11th day of July, 2026 (9:00 am) and ends on Monday, the 13th day of July, 2026 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 07th Day of July, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat this Notice of the AGM for information purpose only.
- VI. The details of the process and manner for remote e-voting are explained herein below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| b) For Members who hold shares | 16 Digit Beneficiary ID For example if |

| | |
|---|--|
| in demat account with CDSL. | your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

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

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

c) How to retrieve your 'initial password'?

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

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

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

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

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

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

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to artibhadani1@gmail.com with a copy marked to compliance.mvcl@gmail.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an

event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990. Members may also write to the Company Secretary at the email address: compliance.mvcl@gmail.com or contact at telephone no. 033 22263780.
 - VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 07th Day of July, 2026.
 - VIII. Ms. Arti Vyas, Practicing Company Secretary (Membership No. 38496), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - X. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours from the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes if any and whether the resolution has been carried or not, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - XI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.mvcotspintltd.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the BSE Limited, Mumbai.
- 9) All documents referred to in the accompanying Notice of the AGM shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on all working days, except Saturday, up to and including the date of the AGM of the Company.
 - 10) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

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

ITEM NO. 4

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Section 204 of the Companies Act, 2013 and the rules made thereunder and based on the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on 26.05.2026 and 30.05.2026 has recommended the appointment of Mr. Kamal Kumar Sharma, Practising Company Secretary (Fellowship No. F3337, C.P. No. 4057), who is Peer Reviewed and satisfies the eligibility criteria prescribed under the applicable provisions of law, as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the financial year 2025-26 to 2029-30.

The Company has received consent in writing from Mr. Kamal Kumar Sharma (Fellowship No. F3337) to act as the Secretarial Auditor of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

A brief resume in relation to the experience and functional expertise in respect of appointment of Mr. Kamal Kumar Sharma (Fellowship No. F3337) is provided at **Annexure II** which forms part of the Notice.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 5

Material related party transaction limits with M.V. Credit Capital Private Limited

Pursuant to the applicable provision of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), all material related party transactions of the Company require prior approval of the members of the Company through ordinary resolution.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

Considering the funding requirements for its operations, capital expenditure and expansions in the future, and in supersession of the resolution the approval of the members is being sought for the proposal of increasing the aforesaid borrowing limit of not exceeding in the aggregate Rs. 2,50,00,000/- (Rupees Two crores Fifty Lakhs only) notwithstanding that such borrowings availed or to be availed individually or taken together with previous borrowings availed by the Company from any one or more promoter companies during any financial year exceeds ten percent or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof, of the annual consolidated turnover of the Company as per the last audited financial statements of the Company preceding the respective financial year in which such borrowings is availed by the Company, by way of resolution as stated in Item No. 5 of this Notice

The Company does borrow from banks and/ or financial institutions, in compliance with provisions of applicable laws, in its normal course of business, however such borrowings have certain standard restrictive covenants due to which immediate release of funds by the banks/ financial institutions sometimes takes longer than expected. Accordingly, to ensure continuity of working capital for operations of the Company, it is proposed to keep the option of availing borrowings from the promoter company of the Company, in normal course of its business and on arms' length basis, subject to the willingness of the promoter companies.

Details of the promoter's company of the Company from whom or any one of whom loans/advances may be availed/proposed to be availed are set out below:

- a) M.V. Credit Capital Private Limited.

As per Regulation 23 of the SEBI Listing Regulations related parties of the Company are not permitted to vote to approve the resolution set out in Item No. 5 of this Notice whether the related party is a related party to the proposed transaction or not.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the other company namely M.V. Credit Capital Private Limited, to the extent that such shareholding is in excess of 2% paid up capital of that company is required to be disclosed.

Mr. Vivek Agarwala, Ms. Smita Agarwal and Ms. Amrit Agarwala, Directors/Promoter of the Company are also Directors of M.V. Credit Capital Private Limited, and their shareholding in

M.V. Credit Capital Private Limited is in excess of 2% of total shareholding of M.V. Credit Capital Private Limited.

Apart from the above, none of the Promoters/ Directors/ Key Managerial Personnel of the Company hold 2% or more of the paid-up share capital of M.V. Credit Capital Private Limited.

Since the transaction as per Item No. 5 of this Notice is proposed to be entered into with aforementioned promoters itself, the said promoters are deemed to be interested in this resolution.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

By Order of the Board

Date:- 30.05.2026
Place: Kolkata

Saket Khemka
Company Secretary
Membership No- A75501

Registered Office:
32 Chowringhee Road, Om Tower,
Kolkata-700071
CIN: L18101WB1993PLC060752
Tel: +033-22263780
Email: compliance.mvcl@gmail.com
Website: www.mvcotspinltd.com

ANNEXURE I TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 33rd Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

| | |
|---|--|
| Name of the Director | VIVEK AGARWALA |
| Date of Birth | 10-04-1967 |
| Nationality | Indian |
| Date of Appointment on the Board | 17-11-1993 |
| Qualification | B.com & ICWAI |
| List of Directorship in other companies as on 30 th day of May, 2026 | <ol style="list-style-type: none">1. Adhata Global Limited2. Mahalaya Infocom Private Limited3. PHD Chamber of Commerce And Industry4. M.V. Credit Capital Pvt. Ltd. |
| Expertise in specific functional areas | <ol style="list-style-type: none">1. Good Experience in timber business well networked.2. fifteen years experience in timber business3. has a vast experience in various industries over the last 35 years.4. Good exposure to industry policy through chamber of commerce. |

ANNEXURE II TO THE NOTICE

Details of Secretarial Auditor seeking appointment / reappointment at the 33rd Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

| | |
|---|--|
| Name of the Auditor | FCS Mr. Kamal Kumar Sharma |
| Designation | Secretarial Auditor |
| Date of appointment & term of appointment | Appointed on 26 th May 2026 and 30 th May, 2026 for a period of five (5) years commencing from Financial Year 2025-26 to Financial Year 2029-30, subject to the approval of the shareholders of the Company in the ensuing 33 rd Annual General Meeting |
| Qualification | Practicing Company Secretary, Peer Reviewed |
| Expertise in specific functional areas | <ol style="list-style-type: none">1. Specializes in providing legal compliance and consultancy services under Company Law and other allied laws.2. Advisor in fields such as corporate governance, statutory compliances, and regulatory matters.3. Professional approach that blends strong technical expertise with practical business insights.4. 30 years' experience as a Company Secretary and practicing since 2011. |

ADHATA GLOBAL LIMITED

32, Chowringhee Road,

OM Towers

Kolkata - 700 071

Financials for the Year ended 31st March, 2026

C.K. CHANDAK & CO

Chartered Accountants

Old 31 (New 10) P.L. Som Street,

Near B.A. Mathwater Tank, Kolkata -712232

E-mail: chandakck@yahoo.com

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting 33rd Annual Report together with the Audited Statement of accounts for the year ended 31st March, 2026.

1. FINANCIAL RESULTS

(Amount In Rs.)

| Particulars | STANDALONE | |
|--|---|---|
| | For the year ended 31 st March 2026 | For the year ended 31 st March 2025 |
| Sales & Other Income | 3,35,21,291/- | 5,84,20,208/- |
| Profit/(Loss) before interest, depreciation & Taxation | (1,34,73,639) /- | 55,02,511/- |
| Less: Interest | 21,01,809/- | 24,22,371/- |
| Less: Depreciation | 4,67,738/- | 6,18,677/- |
| Profit/(Loss) before Tax | (1,60,43,186) /- | 24,61,463/- |
| Less: Current Tax | - | - |
| Less: Deferred Tax | - | - |
| Profit/Loss after Tax but before Extra-Ordinary Items | (1,60,43,186) /- | 24,61,463/- |
| Add/(Less) Other Items | - | 40,00,000/- |
| Profit /Loss after Tax and Extra Ordinary Items | (1,60,43,186) /- | (15,38,538) /- |

2. COMPANY'S PERFORMANCE

During the period under review, the company has registered revenue of Rs. 3,23,31,329/- as against previous year's revenue of Rs. 5,34,72,145/-. Your company posted Loss after Taxes of Rs (1,60,43,186)/- as against previous year loss of Rs. (15,38,538)/-.

3. DIVIDEND

In view of the losses, your directors have not recommended any dividend for the financial year 2025-2026.

4. TRANSFER TO RESERVES:

No amount has been transferred to reserves and surplus during the year.

5. SHARE CAPITAL

Authorized Share capital

During the year under review, there is no change in the Authorized share capital of the Company.

The Authorized share capital of the company is Rs. 8,50,00,000/- divided into 8500000 Equity Shares of Rs. 10/- each.

Issued, Paid up and subscribed Share Capital

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

The paid-up share capital of the company is Rs. 4,71,55,000/- divided into 47,15,500 Equity Shares of Rs. 10/- each.

6. PREFERENTIAL ISSUE

During the year, the members of the company had passed Special resolution on July 14, 2025, and issued 19,00,000 (Nineteen Lakhs) Convertible Warrants at a price of INR 50/- (Rupees Fifty Only) per warrant for an aggregate amount of approx. Rs. 9,50,00,000 (Rupees Nine Crores Fifty Lakhs only) with a right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of INR 10 (Rupees Ten only) each of the Company ("Equity Shares") for each Warrant to M.V. Credit Capital Pvt Ltd, VNS Projects LLP, Sanjay Agarwal, Kaustubh Rungta, Bhushan Kumar Narula and Madhu Rungta. The said warrants are yet to convert into the equity shares.

7. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture and associated Companies.

8. MATERIAL CHANGE IN NATURE OF BUSINESS

No material change and commitment have occurred from the date of close to the financial year till the date of this report, which affect the financial position of the companies.

9. RISK MANAGEMENT

A detailed review of business risk and the corporation's plan to mitigate them is presented to the Board. The Corporation has been taking steps to mitigate foreseeable business risks. Business risk evaluation and management is an ongoing and continuous process within the Company and regularly updated to the Board.

10. INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has proper and adequate system of internal control which is commensurate with the size and the nature of business, to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal and commercial transaction are authorized, recorded and reported correctly. The internal control is supplemented by an extensive program of internal and external audits. The company accords greatest importance to the security of its information assets and has the requisite security controls and checks. Adequate storage and back-up system is maintained to ensure security and availability of data at all times.

11. DIRECTORS AND KEY MANGERAL PERSONNEL

The Board consists of following Directors as on the date of this report:

| Sr.no | Name of Director | Designation |
|-------|--------------------------------------|-------------------------|
| 1. | Vivek Agarwala (DIN: 00200242) | Director |
| 2. | Smita Agarwal (DIN: 00595954) | Director |
| 3. | Vinay Dalmia (DIN: 01219851) | Whole-time director |
| 4. | Hari Prakash Gupta (DIN: 00173929) | Director |
| 5. | Ravikesh Kumar Sinha (DIN: 06573624) | Director |
| 6. | Vijaya Kumari | Chief Financial Officer |
| 7. | Saket Khemka | Company Secretarys |

As per the Companies Act 2013, Mr. Vivek Agarwala (DIN- 00595954) Director of the company will retire by rotation at the ensuring AGM and being eligible, has offered himself for reappointment.

Ms. Bina Padia had tendered her resignation from the post of Company Secretary and Compliance Officer of the Company w.e.f 28.05.2025.

Mr. Saket Khemka (M. No-A75501) has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f 17.07.2025.

12. PUBLIC DEPOSITS

During the year under review, your company has not accepted any deposit within the meaning of provision of Chapter V- Acceptance of Deposits by Companies of the Companies Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

13. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has a Whistle Blower Policy, which enables its directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and provides safeguards against victimization of director(s)/employee(s), who avail of the mechanism.

14. CORPORATE SOCIAL RESPONSIBILITY

No CSR policy has been adopted by the company in the current financial year as the same is not applicable to the company.

15. HUMAN RESOURCES

Your Company consider its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficient empowered and such work environment propels them to achieve higher level of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

16. DIRECTORS RESPONSIBILITY STATEMENT

- a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. PARTICULARS OF EMPLOYEES

Since, the company does not fall under the prescribed limit of the aforesaid provisions under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, this requirement is not applicable to the Company.

18. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/ unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

19. NO OF BOARD MEETINGS

8 (Eight) meetings of the Board of Directors were held during the year.

20. AUDIT COMMITTEE

The Audit Committee Comprises of Mr. Ravikesh Kumar Sinha-Chairman, Chairman of the Committee, Mr. Hari Prakash Gupta- Non-Executive Independent Director (DIN-00173929) and Mrs. Smita Agarwal (DIN-00200242) as other member.

21. MEETINGS OF THE MEMBERS

The Last Annual General Meeting of the Company for the financial year 2024-2025 was held on 14.07.2025 at the registered office of the company at 32, Chowringhee Road, Om Tower, 8th Floor, Room - 805, Kolkata - 700071.

22. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company identifies the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Committee also carries out evaluation of every Director's performance. The Committee has formulated the criteria for determining qualifications, positive attributes, independence of the Director send recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

23. EXTRACT OF ANNUAL RETURN

The details of the extract of the Annual Return in form MGT-9 is annexed herewith and forms part of this report and marked as "**Annexure-A**"

24. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure 'B'** to the Board's Report.

25. DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, ETC.

As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Statement of Disclosure of Remuneration and such other details as prescribed therein are given in **Annexure-C**, which is attached hereto and forms a part of the Directors' Report.

26. AUDITORS:

Statutory Auditors:

M/s. C. K. Chandak & Co, Chartered Accountants, (FRN No. 326844E), Statutory Auditor of the Company, was appointed as statutory auditors of the company to fill the casual vacancy caused by the resignation of M/s. P.K. Ajitsaria & Co. (FRN No. 317046E) at the Annual General Meeting held on 14.07.2025.

M/s. C. K. Chandak & Co, Chartered Accountants, (FRN No. 326844E), Statutory Auditor of the Company, have given their consent to be re-appointed as a statutory auditor of the company to hold the office for a period of five years i.e from the conclusion of this Annual General Meeting of the Company until the conclusion of Annual General Meeting to be held in the year 2031.

Secretarial Auditors:

Pursuant to the provision of Section 204 of the Companies act 2013 and the companies (Appointment and Remuneration personnel) Rules 2014, the Company has appointed Mr. Kamal Kumar Sharma, Practicing Company Secretary, Peer Reviewed as its Secretarial Auditors to undertake the Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report certified by our Secretarial Auditors, in specified form MR-3 is annexed herewith and marked as "**Annexure D**".

Internal Auditor:

M/S. Heliwal & Associates, Chartered Accountants (Firm Reg. No. 332936E) was appointed as an Internal Auditor of the Company to conduct the audit for the Financial year 2025-2026.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT 2013:

Details of Loans, Guarantees and investments covered under the provision of section 186 of the Companies' Act 2013 are given in the Notes to the financial statements

28. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the company, confirming that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

29. QUALIFICATION OR RESERVATION OR ADVERSE MARK IN STATUTORY AUDITOR'S REPORT

There is no such qualification or reservation or adverse remark reported by the Statutory Auditors of the Company and Secretarial Auditor of the Company.

30. RELATED PARTY TRANSACTION

The Company has entered into transaction with the related parties during the year. The Details of Transaction have been mentioned in **Note no. 24** of the Financial Statements.

All related party transactions that were entered into by the Company during the financial year under review were generally on arms' length basis and in the ordinary course of business. All related party transactions are placed before the meeting(s) of Audit Committee for its approval.

31. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Woman at workplace (Prevention, Prohibition and redressal) Act, 2013 and the Rules thereunder for prevention and Redressal of Complaints of sexual harassment at workplace. The Company has not received any complaint on sexual Harassment during the financial year 2025-26.

32. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATION

There was no instance of any material order passed by the regulators or court or tribunals impacting the going concern status of the company.

33. MAINTENANCE OF COST RECORDS U/S 148 OF THE COMPANIES ACT, 2013

The Provisions of Section 148 (1) pertaining to the maintenance of Cost Records is not applicable to our Company.

34. REPORTING OF FRAUD BY THE AUDITORS:

In terms of Section 134 (3) of the Companies Act 2013 report by the Board of Directors is required to include the details in respect of frauds reported by auditors under sub-section 12 of section 143 other than those which are reportable to the Central Government. No such fraud was reported by the auditor.

35. SECRETARIAL STANDARDS:

During the year under review, Company has complied with all the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

36. CERTIFICATE BY CHIEF FINANCIAL OFFICER:

A compliance certificate by Chief Financial Officer as required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached with report as “Annexure-E”.

37. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

According to Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, Business Responsibility and Sustainability Report is mandatory for Top 1000 Listed Companies according to Market Capitalization.

Adhata Global Limited doesn't fulfil the above criteria therefore Business Responsibility and Sustainability Report is not applicable to the company.

38. PARTICULARS OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the Financial period under review, there were no instances of any one-time settlement against loans taken from Banks or Financial Institutions.

39. SEBI COMPLAINTS REDRESS SYSTEM (SCORES) :

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action

Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

40. DISPUTE RESOLUTION MECHANISM (SMART ODR):

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated 30 May 2022. As per this Circular, shareholder(s)/ investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated 31 July 2023 (updated as on 20 December 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company.

41. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.

During the year under Review, neither any application was made, nor any proceedings were pending under Insolvency and Bankruptcy Code, 2016.

42. CODE FOR PREVENTION OF INSIDER TRADING:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your company has implemented a Code of Conduct to control, oversee, and report trading by designated individuals and their close family members ("Code"). Among other things, the Code specifies the protocols that designated individuals must adhere to while trading or dealing in the Company's shares and disclosing Unpublished Price Sensitive Information ("UPSI"). The Code addresses the company's responsibility to keep a structured digital database ("SDD"), the procedures for handling UPSI and preventing insider trading, and the process for becoming acquainted with the sensitivity of UPSI.

43. MANAGEMENT DISCUSSION & ANALYSIS

Management Discussion & Analysis, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is attached as "Annexure F" to this Annual Report.

44. ACKNOWLEDGEMENT

Your directors take this opportunity to offer thanks to government and semi government organizations and bankers for their continued supports and valuable assistance at all times. The

Director also wish to place on record their deep sense of appreciation for the devoted services rendered by the officers, employees and workers of the Company.

For and on behalf of the Board of Directors

Vinay Dalmia
Director
DIN: 01219851

Vivek Agarwala
Director
DIN: 00595954

Date: 30.05.2026
Place: Kolkata

ANNEXURE - A TO THE DIRECTORS' REPORT:

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2026

of **ADHATA GLOBAL LIMITED**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| S.NO. | PARTICULARS | REMARKS |
|-------|---|--|
| i. | CIN | L18101WB1993PLC060752 |
| ii. | Registration Date | 17/11/1993 |
| iii. | Name of the Company | ADHATA GLOBAL LIMITED |
| iv. | Category/Sub-Category of the Company | Category- Company limited by shares Sub-category-Indian Non-Government Company |
| v. | Address of the Registered office and contact details | 32, Chowringhee Road Om Tower, 8th Floor, Room No-805, Kolkata-700071 Telephone No :- 033-22263780 compliance.mvcl@gmail.com / adhhataglobal@gmail.com |
| vi. | Whether listed Company | Yes |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | ABS Consultant Pvt Ltd, Stephen House, Room No-99, 6th floor, 4, B.B.D Bag (East), Kolkata-700001, Phone No. 033-22301043, E-mail Id: absconsultant99@gmail.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

| Sl. No. | Name and Description of main products/services | NIC Code of the Product/service | % to total turnover of the Company |
|---------|---|---------------------------------|------------------------------------|
| 1 | Wholesale of wood in the rough and products of primary processing of wood | 46631 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| Sl.N | Name and Address of the Company | CIN/GLN | Holding/Subsidiary/Associate | % of shares Held | Applicable Section |
|------|---------------------------------|---------|------------------------------|------------------|--------------------|
| 1. | NIL | N/A | N/A | N/A | N/A |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year (%) | | | | % Change during the year |
|--|---|-----------------|------------------|-------------------|---|----------|------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (a) Individual/HUF | 4,80,600 | 2,10,200 | 6,90,800 | 14.65 | 6,90,800 | - | 6,90,800 | 14.65 | - |
| (b) Central Govt | - | - | - | - | - | - | - | - | - |
| (c) State Govt | - | - | - | - | - | - | - | - | - |
| (s) | | | | | | | | | |
| (d) Bodies Corp. | 28,45,825 | - | 28,45,825 | 60.35 | 28,45,825 | - | 28,45,825 | 60.35 | - |
| (e) Banks / FI | | | | | | | | | - |
| (f) Any Other.... | | | | | | | | | - |
| Sub-total (A) (1):- | 33,26,425 | 2,10,200 | 35,36,625 | 75.00 | 35,36,625 | - | 35,36,625 | 75.00 | - |
| (2) Foreign | | | | | | | | | |
| a)NRIs Individuals | - | - | - | - | - | - | - | - | - |
| b) Other - Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks / FI | - | - | - | - | - | - | - | - | - |
| e) Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (2):- | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) =(A)(1)+(A)(2) | 33,26,425 | 2,10,200 | 35,36,625 | 75.00 | 35,36,625 | - | 35,36,625 | 75.00 | - |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | 2,50,000 | 2,50,000 | 5.30 | - | 2,50,000 | 2,50,000 | 5.30 | - |

| | | | | | | | | | |
|---------------------|-----------|----------|-----------|-----|-----------|----------|-----------|--------|---|
| GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | 37,93,700 | 9,21,800 | 47,15,500 | 100 | 40,33,900 | 6,81,600 | 47,15,500 | 100.00 | - |

(ii) Shareholding of Promoters

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the Year | | | % change in share holding During the year |
|---------|--|---|----------------------------------|---|-------------------------------------|----------------------------------|---|---|
| | | No. of Shares | % of Total shares of the Company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares Pledged/ Encumbered to total shares | |
| 1. | Vivek Agarwala | 2,02,600 | 4.30 | - | 2,02,700 | 4.30 | - | 0.0022 |
| 2. | Mahesh Chandra Agarwala | 50,000 | 1.06 | - | - | - | - | -1.06 |
| 3. | Vandita Dalmia | 50,000 | 1.06 | - | 50,000 | 1.06 | - | NA |
| 4. | Shashi Kumar | 10,000 | 0.21 | - | 10,000 | 0.21 | - | NA |
| 5. | VNS Projects LLP | 12,35,000 | 26.19 | - | 12,35,000 | 26.19 | - | NA |
| 6. | M V Credit Capital Pvt Ltd | 16,10,825 | 34.16 | - | 16,10,825 | 34.16 | - | NA |
| 7. | Mahesh Chandra Agarwal (On behalf of Mahesh Chandra Agarwal HUF) | 20,000 | 0.42 | - | 20,000 | 0.42 | - | NA |
| 8. | Smita Agarwal | 40,100 | 0.85 | - | 40,100 | 0.85 | - | NA |
| 9. | Amrit Agarwal | 1,90,200 | 4.03 | - | 2,40,200 | 5.09 | - | 1.06 |
| 10. | Vivek Agarwala (On behalf of Vivek Agarwal HUF) | 1,27,900 | 2.71 | - | 1,27,800 | 2.71 | - | -0.0022 |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)-

| Sl. No. | Name of Promoter | Shareholding at the beginning of the year | | Cumulative shareholding during the year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1. | Vivek Agarwala | | | | |
| | At the beginning of the year | 2,02,600 | 4.30% | 2,02,600 | 4.30% |
| | Increase in shareholding (Vivek Agarwal HUF transferred 100 shares to Vivek Agarwala on 27.11.2025) | 100 | 0.0022% | 100 | 0.0022% |
| | At the end of the year | 2,02,700 | 4.30% | 2,02,700 | 4.30% |
| 2. | Vivek Agarwala (On behalf of Vivek Agarwal HUF) | | | | |
| | At the beginning of the year | 1,27,900 | 2.71% | 1,27,900 | 2.71% |
| | Decrease in shareholding (Vivek Agarwal HUF transferred 100 shares to Vivek Agarwala on 27.11.2025) | 100 | -0.0022% | 100 | - 0.0022% |
| | At the end of the year | 1,27,800 | 2.71% | 1,27,800 | 2.71% |
| 3. | Mahesh Chandra Agarwala | | | | |
| | At the beginning of the year | 50,000 | 1.06% | 50,000 | 1.06% |
| | Decrease in shareholding (Shares Transmitted to Amrit Agarwal on 08.12.2025) | 50,000 | -1.06% | 50,000 | -1.06% |
| | At the end of the year | - | - | - | - |

| | | | | | |
|-----------|---|----------|-------|----------|-------|
| 4. | Amrit Agarwal | | | | |
| | At the beginning of the year | 1,90,200 | 4.03% | 1,90,200 | 4.03% |
| | Increase in shareholding (Shares Transmitted to Amrit Agarwal on 08.12.2025) | 50,000 | 1.06% | 50,000 | 1.06% |
| | At the end of the year | 2,40,200 | 5.09% | 2,40,200 | 5.09% |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):-

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative shareholding during the year | |
|----------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1 | RAJASTHAN STATE INDUSTRIAL DEVELOPMENT & I CORP | | | | |
| | At the beginning of the year | 2,50,000 | 5.30 | 2,50,000 | 5.30 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the End of the year (or on the date of separation, if Separated during the year) | 2,50,000 | 5.30 | 2,50,000 | 5.30 |
| 2 | NILESH KUMAR HAZARIMAL SHAH | | | | |
| | At the beginning of the year | 50,600 | 1.07 | 50,600 | 1.07 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the End of the year (or on the date of separation, if Separated during the year) | 50,600 | 1.07 | 50,600 | 1.07 |
| 3 | MANISH KUMAR AGARWAL | | | | |
| | At the beginning of the year | 42,000 | 0.89 | 42,000 | 0.89 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | - | - | - | - |

| | | | | | |
|----------|---|--------|------|--------|------|
| | equity etc): | | | | |
| | At the End of the year (or on the date of separation, if Separated during the year) | 42,000 | 0.89 | 42,000 | 0.89 |
| 4 | HAZARIMAL PUMJALAL SHAH | | | | |
| | At the beginning of the year | 40,444 | 0.86 | 40,444 | 0.86 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for decrease (e.g. allotment /transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the End of the year (or on the date of separation, if Separated during the year) | 40,444 | 0.86 | 40,444 | 0.86 |
| 5 | TFC FINCONS PVT LTD | | | | |
| | At the beginning of the year | 31,500 | 0.67 | 31,500 | 0.67 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for decrease(e.g. allotment /transfer / bonus / sweat equity etc): | (10) | 0 | (10) | 0 |
| | At the End of the year (or on the date of separation, if Separated during the year) | 31,490 | 0.67 | 31,490 | 0.67 |
| 6 | RUCHIRA GOYAL | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | 27653 | 0.59 | 27653 | 0.59 |
| | At the End of the year (or on the date of separation, if Separated during the year) | 27653 | 0.59 | 27653 | 0.59 |
| 7 | ABHINANDAN STOCK BROKING PRIVATE LIMITED | | | | |
| | At the beginning of the year | 12,000 | 0.25 | 12,000 | 0.25 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | 14,000 | 0.30 | 14,000 | 0.30 |
| | At the End of the year (or on the date of separation, if Separated during the year) | 26,000 | 0.55 | 26,000 | 0.55 |
| 8 | GLASTON MARIO MENEZES | | | | |
| | At the beginning of the year | 2,187 | 0.05 | 2,187 | 0.05 |
| | Date wise Increase/Decrease in Share | | | | |

| | | | | | |
|-----------|---|--------|------|--------|------|
| | holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | 21,583 | 0.45 | 21,583 | 0.45 |
| | At the End of the year (or on the date of separation, if Separated during the year) | 23,770 | 0.50 | 23,770 | 0.50 |
| 9 | DEEPA DINESH VORA JILY. DINESH DALICHAND VORA | | | | |
| | At the beginning of the year | 21,200 | 0.45 | 21,200 | 0.45 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the End of the year (or on the date of separation, if Separated during the year) | 21,200 | 0.45 | 21,200 | 0.45 |
| 10 | MANISH KUMAR | | | | |
| | At the beginning of the year | 20,000 | 0.42 | 20,000 | 0.42 |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the End of the year (or on the date of separation, if Separated during the year) | 20000 | 0.42 | 20000 | 0.42 |

(v). Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1. | VIVEK AGARWALA | | | | |
| | At the beginning of the year | 2,02,600 | 4.30% | 2,02,600 | 4.30% |
| | Increase in shareholding (Vivek Agarwal HUF transferred 100 shares to Vivek Agarwala on 27.11.2025) | 100 | 0.0022% | 100 | 0.0022% |
| | At the end of the year | 2,02,700 | 4.30% | 2,02,700 | 4.30% |

| | | | | | |
|---|---|-------|-------|-------|-------|
| 2 | SMITA AGARWAL | | | | |
| | At the beginning of the year | 40100 | 0.85% | 40100 | 0.85% |
| | Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc): | - | - | - | - |
| | At the end of the year | 40100 | 0.85% | 40100 | 0.85% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans Excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|-------------------------------------|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 1,66,73,799/- | 1,42,94,506/- | | 3,09,68,305/- |
| ii) Interest due but not paid | - | - | | - |
| iii) Interest accrued but not due | - | - | | - |
| Total (i+ii+iii) | 1,66,73,799/- | 1,42,94,506/- | - | 3,09,68,305/- |
| Change in Indebtedness during the financial year | | | | |
| • Addition | - | - | | - |
| • Reduction | (12,53,590)/- | (76,58,620)/- | | (89,12,210)/- |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 1,54,20,209/- | 66,35,886/- | | 2,20,56,095/- |
| ii) Interest due but not paid | - | - | | - |
| iii) Interest accrued but not due | - | - | | - |
| Total (i+ii+iii) | 1,54,20,209/- | 66,35,886/- | - | 2,20,56,095/- |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/Manager | Total Amount |
|---------|---|------------------------|--------------|
| | | VIVEK AGARWAL | Rs. |
| 1. | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 15,00,000/- | 15,00,000/- |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961 | - | - |
| 2. | Stock Option | - | - |
| 3. | Sweat Equity | - | - |

| | | | |
|----|--|--------------------|--------------------|
| 4. | Commission - as % of profit - others, specify... | - | - |
| 5. | Others, please specify | - | - |
| | Total (A) | 15,00,000/- | 15,00,000/- |

B. Remuneration to other directors:

| Sl. No. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|---------|---|-------------------|---|---|---|--------------|
| 1. | Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify | - | - | - | - | - |
| | Total (1) | - | - | - | - | - |
| 2. | Other Non-Executive Directors • Fee for attending board/committee meetings • Commission • Others, please specify | - | - | - | - | - |
| | Total (2) | - | - | - | - | - |
| | Total (B)=(1+2) | - | - | - | - | - |
| | Total Managerial Remuneration | - | - | - | - | - |
| | Overall Ceiling as per the Act | - | - | - | - | - |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | | Total |
|---------|---|--------------------------|----------------------|------------------|-----------------------|-------|
| | | CEO | CFO Vijaya Kumari | CS Bina Padia | CS Saket Khemka | |
| 1 | Gross salary | - | - | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | 62,000/- | 4,25,807/- | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - | - | - |
| 2 | Stock Option | - | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - | - |
| 4 | Commission - as % of profit - others, specify... | - | - | - | - | - |
| 5 | Others, please specify | - | - | - | - | - |
| | Total | - | - | - | - | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD/ NCLT/ COURT] | Appeal made, if any (give Details) |
|------------------------------|------------------------------|-------------------|---|-----------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| B. DIRECTORS | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE-B

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE OUTGO:

Particulars of conservation of energy and technology absorption in terms of Section 134 (3) (m) of the Companies Act, 2013 forming part of the Directors' Report for the year ended on 31st March, 2026.

A. CONSERVATION OF ENERGY

The Company is making all round efforts for the Conservation of energy, which will reduce consumption of energy in per unit of production. No specific investment is contemplated for reduction of consumption of energy.

FORM NO. A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY

| Power and Fuel Consumption | Current Year | Previous Year |
|---|---------------------|----------------------|
| 1. Electricity | | |
| (a) Purchased Unit | - | - |
| Total Cost | - | - |
| Rate /Unit | - | - |
| (b) Own Generation | | |
| (i) Through Diesel Generator Units | - | - |
| Unit per ltrs of Diesel Cost/Unit | - | - |
| (ii) Through Steam Turbine/Generator Unit | - | - |
| (iii) Unit per ltrs of Fuel | - | - |
| 2. Coal | | |
| Quantity | - | - |
| Total Cost | - | - |

| | | |
|-------------------------------|---|---|
| Average Cost | - | - |
| 3. Furnace Oil | | |
| Quantity | - | - |
| Total Cost | - | - |
| Average Cost | - | - |
| 4. Others/Internal Generation | - | - |

B. DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION

Efforts made in technology absorption - as per Form - B given below

FORM NO. B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ADAPTATION AND INNOVATION, RESEARCH AND DEVELOPMENT (R & D)

Research and Development (R & D)

During the year under review no significant research work has been undertaken by the Company.

Benefits Derived

Not Applicable

Technology absorption, adaptation and innovation effort

During the year under review no significant technology absorption, adaptation and innovation effort has been undertaken by the Company

Benefits

Not Applicable

Foreign Exchange Earnings and Outgo:

| | Current Year | Previous Year |
|-------------------------|--------------------------------------|--|
| Foreign Exchange outgo | 96,69,696/- Purchase of Materials | 1,59,619,97/- Purchase of Materials |
| Foreign Exchange Earned | - | - |

For and on behalf of the Board of Directors

Dated: 30.05.2026

Place: Kolkata

Vivek Agarwala

Director

DIN: 00595954

DETAILS OF REMUNERATION

Details pertaining to remuneration as required under section 197(12) read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. The percentage increase in remuneration of each Director and Company Secretary during the Financial Year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| S L N o | Name of Director/KMP | Designation | Remuneration of Director/KMP for the Financial Year 2025-26 (In Rs.) | % increase in Remuneration in the Financial Year 2025-26 | Ratio of Remuneration of each Director to median remuneration |
|------------------|----------------------|---------------------|--|--|---|
| 1. | Vivek Agarwala | Executive Director | 15,00,000/- | NIL | 5.13 |
| 2. | Smita Agarwal | Director | NIL | NIL | NIL |
| 3. | Vinay Dalmia | Whole time Director | NIL | NIL | NIL |
| 4. | Bina Padia | Company Secretary | 62,000/- | -83.34 | 0.21 |
| 5. | Vijaya Kumari | CFO | NIL | NIL | NIL |
| 6. | Saket Khemka | Company Secretary | 4,25,807/- | 100 | 1.46 |

- ii. The Median remuneration of the employee of the Company during the financial year was Rs. 2,92,462/-.
- iii. In the Financial Year, there was increase in the median remuneration of employees.
- iv. There were 9 Permanent employees on the rolls of the Company as on March'2026
- v.
 - a.) Variation in the market capitalization of the Company- The Market capitalization rate is Nil as the company has not traded any shares.
 - b) price earning ratio-Nil
- vi. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and other Employees.

General Shareholders Information

1. Annual General Meeting, Date And Time & Venue

Monday, the 14th day of July, 2026 at 11.00 A.M., 32 Chowringhee Road Om Tower, 8th Floor, Room No-805 Kolkata -700071.

2. Financial Year

01st April 2025 to 31st March 2026

3. Book Closure Notice:

Wednesday, the 08th day of July, 2026 (9:00 am) and ends on Tuesday, the 14th day of July, 2026.

4. CIN-L18101WB1993PLC060752

5. ISIN No- INE586D01014

6. STOCK CODE-531286

7. Listing on Stock Exchange: BSE Limited (BSE) and CSE

8. Distribution Schedule as on 31st March 2026

| No. of Shares | Number of shareholders | % to total Holders | Numbers of shares | % to Capital |
|----------------------|-------------------------------|---------------------------|--------------------------|---------------------|
| 01 - 500 | 392 | 57.31% | 69,468 | 1.47% |
| 501 - 1000 | 168 | 24.56% | 1,39,325 | 2.95% |
| 1001 - 2000 | 50 | 7.31% | 83,010 | 1.76% |
| 2001 - 3000 | 13 | 1.90% | 33,835 | 0.72% |
| 3001 - 4000 | 8 | 1.17% | 27,472 | 0.58% |
| 4001 - 5000 | 5 | 0.73% | 23,515 | 0.50% |
| 5001 - 10000 | 24 | 3.51% | 1,88,271 | 3.99% |
| 10001 & Above | 24 | 3.51% | 41,50,604 | 88.02% |
| Total | 684 | 100% | 47,15,500 | 100% |

9. Market Price date

| Month | High | Low | Volume |
|----------|-------|-------|--------|
| November | 38.34 | 28.64 | 6,833 |
| December | 35.39 | 35.39 | 50 |
| January | 35.39 | 27.50 | 21,640 |
| February | 29.40 | 26.50 | 8,520 |
| March | 25.33 | 23.80 | 25,414 |

10. General Body Meeting of Last three financial years.

| Financial Year | Details of Location | Date | Time |
|----------------|---|----------------------------------|------------|
| 2022-23 | 32, Chowringhee Road Om Tower, 8 th Floor, Room No-805 Kolkata -700071 | 4 th September, 2023 | 11:00 A.M. |
| 2023-24 | 32, Chowringhee Road Om Tower, 8 th Floor, Room No-805 Kolkata -700071 | 16 th September, 2024 | 11:00 A.M. |
| 2024-25 | 32, Chowringhee Road Om Tower, 8 th Floor, Room No-805 Kolkata -700071 | 14 th July, 2025 | 11:00 A.M. |

11. Share Transfer System

The Company's RTA transfers the shares within 15 days of receipt of request, subject to documents being valid and complete in all respects. Dematerialization is done within 15 days of receipt of request along with the shares through the Depository Participant of the shareholder.

12. Services of Documents through electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through email, may kindly inform their address to the company as its email-ID i.e.,

13. Nomination

Individuals shareholders holdings shares singly or jointly in physical form can nominate a persons in whose name the shares shall be transferable in the event of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants with the depository Participant as per the bye laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company Registers & Share Transfer Agent.

14. Dematerialisation of Shares & liquidity

The Company has entered into agreements with both National security Depository Services (NSDL) and Central Depository Services (India) Limited (CDSL) whereby shareholders have an option dematerialize their shares with either of the Depositories.

15. (i) Shareholding Pattern

The Shareholding pattern (Equity Shares) of the Companies is as follows:

| Sl.No | Particulars of Shareholder | No. of shares held | % of Shareholding |
|-------|------------------------------|--------------------|-------------------|
| 1. | Promoters & Promoters Group | 35,36,625 | 75 |
| 2. | Financial Institution, Banks | 2,50,000 | 5.30 |
| 3. | Others/ Indian public | 9,28,875 | 19.70 |

(ii) Shareholding Profile as on 31st March 2026

| Mode of Holding | No. of Shares | % of Total Issued Capital |
|-----------------|---------------|---------------------------|
| Physical | 6,81,600 | 14.45 |
| NSDL | 36,91,307 | 78.28 |
| CDSL | 3,42,593 | 7.27 |

16. Outstanding GDR/Warrant and conversion Dates and likely impact on Equity shares:

We have no GDRs/ADRs or any commercial instrument.

17. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company is not carrying on any Commodity Business and has not undertaken any hedging activities.

18. Dividend

The company has not proposed or declared any dividend during the year.

19. Address for correspondence

Regd. office: 32 Chowringhee Road, Om Tower Kolkata – 700071, 8th Floor, Room No-805

E- mail ID of the company :complaine.mvcl@gmail.com

Telephone Number (033) 22263780

Website: www.mvcotspinltd.com

For and on behalf of the Board of Directors

Dated: 30.05.2026

Place: Kolkata

Vivek Agarwala

Director

DIN: 00595954

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

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015]

To,
The Members,
ADHATA GLOBAL LIMITED
32 Chowringhee Road Om
Tower Kolkata -700071

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31s March 2026, complied with the statutory provisions listed here under 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 here in after:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. ADHATA GLOBAL LIMITED ("the Company") for the financial year ended on 31* March 2026, according to the provisions of:
2. Applicable Acts and Regulation:
 - I. The Companies Act, 2013 (the Act) and the rules made thereunder subject to the following:
 - (a) The Company has complied with the provisions of Section 149 of the Companies Act, 2013.
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under (Not applicable for the year under review);

IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable as the Company has not made any substantial acquisition of Shares and Takeover during the period under review)
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable as the company has not delisted its shares);
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable as there was no reportable event during the period under review);
- (g) The Company has complied with the requirements under the Equity Listing Agreements with Bombay Stock Exchange.

And

- (h) The Memorandum and Article of Association.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange and Calcutta Stock Exchange.

- (iii) During the period under review the Company has complied with the provisions of Listing Agreements, mentioned above except with The Calcutta Stock Exchange. The Company has been suspended by the Calcutta Stock Exchange.

I further report that

- a) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and 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.
- b) All the decisions of the Board were carried out with requisite majority.

I further report that the Company has issued Convertible Warrants during the year in compliance of the applicable laws.

I further report that, the Compliance by the Company of applicable financial laws like Direct and Indirect Tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professional.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Further I report that there were no instances of:

- i) Redemption / buy-back of securities.
- ii) Merger / amalgamation / reconstruction, etc.
- iii) Foreign technical collaborations.

Place: Kolkata
Date: 29th May, 2026
UDIN- F003337H000543206

SD/-
CS Kamal Kumar Sharma
FCS No. 3337
CP No. 4057

To Members
ADHATA GLOBAL LIMITED

My report of even date is to be read along with this supplementary testimony.

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

Place: Kolkata
Date: 29th May, 2026
UDIN- F003337H000543206

SD/-
CS Kamal Kumar Sharma
FCS No. 3337
CP No. 4057

CFO CERTIFICATION

To
The Board of Directors
ADHATA GLOBAL LIMITED
32 Chowringhee Road,
Om Tower, Room No-805,
Floor-8th, Kolkata - 700071

I, Vijaya Kumari, Chief Financial Officer of ADHATA GLOBAL LIMITED to the best of our knowledge and belief certify that:

- a) I have reviewed financial statements and the Cash Flow Statement of the Company for the year 2025-26 and to the best of our knowledge and belief state that:
 - i) these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these financial statements together present a true and fair view of the company's affairs; the financial condition, results of operations and cash flows of the Company; and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operations of such internal controls.
- d) I have indicated to the auditors and the Audit Committee:
 - i) That there are no significant changes in internal control over financial reporting during the year
 - ii) That there are no changes in accounting policies during the year; and
 - iii) That there are no instances of significant fraud of which we have become aware.
- e) I affirm that I have not denied any personnel access to the audit committee of the company (in respect of matters involving alleged misconduct) and I have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

- f) I further declare that all Board members and senior management personnel have affirmed with the code of conduct of the Company for the year covered by this report.

Vijaya Kumari Chief Financial Officer

PAN: CTHPK0771J

Address: House No. 245, Pilanji, Kotla Mubarak Pur

South Delhi- 110003

Date: 30.06.2026

Place: Kolkata

MANAGEMENT DISCUSSION & ANALYSIS**Performance Overview**

The Company's Business-wise performance during the year is shown below:

| Sl. No | Particulars | 31st March, 2026 | 31st March, 2025 |
|--------|--|------------------|------------------|
| 1 | Total Income | 3,35,21,291/- | 5,84,20,208/- |
| 2 | Total Expenses | 4,95,64,477/- | 5,59,58,746/- |
| 3 | Profit/Loss before exceptional items and tax | (1,60,43,186)/- | 24,61,463/- |
| 4 | Exceptional Items | - | 40,00,000/- |
| 5 | Profit/Loss before tax and after exceptional items | (1,60,43,186)/- | (15,38,538)/- |
| 6 | Tax Expenses | - | - |
| | Total profit (Loss) for the year | (1,60,43,186)/- | (15,38,538)/- |

Business

ADHATA GLOBAL LIMITED ('AGL' or 'Company') is engaged in the business as manufacturers, traders, exporters, importers, dealers of laminates of all sizes and descriptions, veneers, pre-laminated board, decorative laminates, decorative laminated sheets, high pressure laminates, post forming laminates, decorative veneers, ready to install doors, door sets, fire rated doors, Veneered engineered flooring and flooring of all kinds and descriptions and Particle Board of all kinds and descriptions and other paper based, wood, ply-wood, pulpwood, match-wood, hardwood, wood based and plastic based products of all kinds.

Internal Control Systems and their adequacy

This has been covered in the Directors' Report.

Risks and Concerns

Risks are an integral part for a business. However, effective risk management is fundamental to the business activities of a company. Effective risk management comprises reducing the element of surprise, improve services, ensuring proactive change management, sourcing resources efficiently, optimized utilization, leakage prevention and reduced wastage. While we remain committed to increasing shareholder value by developing and growing our business within our Board-determined risk appetite, we are mindful of achieving this objective in line with the interests of all stakeholders.

In 2025-26, Adhata Global Limited continued to strengthen its comprehensive system to promptly identify risks, assess their materiality and take measures to minimize their likelihood and losses. Risk management was applied across all management levels and functional areas.

Material Developments in Human Resources

Human Resources continue to be the cornerstone around which the Company functions. The Company engages with the people who work for it on a proactive basis so as to transform the environment from a “place of work” to a ‘place to work”. The Company believes that such approach has assisted it enormously in promoting harmony and a sense of belonging amongst those working for it thereby seeking to enhance their work life balance. The gradual evolution of this perception constitutes, according to the Company, a defining sign of sustained employee commitment to its well being.

Dated: 30.05.2026

Place: Kolkata

For and on behalf of the Board

(Vivek Agarwala)
Director
DIN: 00595954



C. K. CHANDAK & CO

Chartered Accountants

Old 31(New 10) P. L. Som Street,

Near B.A. Mathwater Tank,

Kolkata-712232

E-mail: chandack@yahoo.com

Ph. No: 9748454067

INDEPENDENT AUDITOR'S REPORT

To the Members of

ADHATA GLOBAL LIMITED

Report on the Audit of Financial Statements

OPINION

We have audited the standalone financial statements of **M/S ADHATA GLOBAL LIMITED** (CIN: L18101WB1993PLC060752) ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the statement of Profit and Loss (including the Comprehensive Income), statement of Changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit/loss, the statement of changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibility under those Standards is further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We have independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report and the related annexures, but does not include the financial statements and our Auditors' Report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the Financial Statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

MANAGEMENT RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 have required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - (A) As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"

- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - i. The management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or any in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
 - ii. The management has represented that, to the best of its knowledge and belief no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
 - d) Based on such audit procedure as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) contain any material mis-statement.
 - e) The Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.
 - f) Based on our examination and information given by management which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, having feature that the company cannot tampered with. Additionally, as per management information & explanation given to us the audit trail has been preserved by company as per the statutory requirements for record retention.

Place: Kolkata
Dated: 30th day of May, 2026

For C. K. CHANDAK & CO.
Chartered Accountants
Firm Regn. No: 326844E

(Chandra Kumar Chandak)
Proprietor
Membership No- 054297
UDIN- 26054297EGSDUN5517

THE ANNEXURE A REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S ADHATA GLOBAL LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2026

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant & Equipments;
- (B) The company does not have any intangible assets, hence, the sub-clause (a) part (B) of clause (i) is not applicable;
- (b) The Property, Plant and Equipments have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deed of the immovable property disclosed in the financial statements is held in the name of the company;
- (d) The company has not revalued its Property, Plant and Equipments during the year. Hence the clause (i) (d) is not applicable.
- (e) According to the explanations and information given to us, no proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;
- (ii) (a) According to the explanations and information given to us, inventories have been physically verified during the year by the management at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate; no material discrepancies were noticed on such verification.
- (b) The Company has not taken any Working Capital Loan above 5 Crores from Bank or Financial Institution at any point of time during the year. Hence, the clause (ii) (b) is not applicable;
- (iii) During the year the company has not made investments in the company, granted loans & advances in the nature of loans covered in the register maintained under section 189 of the Companies Act, 2013. Hence clause (iii) is not applicable.
- (iv) The company has complied with the provision of section 185 and 186 of the Companies Act, 2013 regarding the loans, investments, guarantees and security. .
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the Companies Act, 2013 hence this clause is not applicable to the Company.
- (vi) In our opinion maintenance of cost records prescribed by the Central Government under section 148(1) of the Companies Act, 2013 is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing the undisputed statutory dues such as Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding dues as at the last day of the financial year for the period of 6 months from the date they became payable.

- (b) There are no undisputed statutory dues such as Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities
- (viii) In our opinion the company has not surrendered or disclosed any transaction as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) As per the explanations provided to us, the company has no defaults in the repayment of the loans or other borrowings or in the payment of interest thereon to any lender.
- (b) As per the explanations provided to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) The term loans were applied for the purpose for which the loans were obtained;
- (d) The funds raised by company on short term basis have not been utilised for long term purposes;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) The company has not raised any loans during the year on the pledge of its securities held in its subsidiaries, joint ventures or associate companies,
- (x) As per the explanations provided to us, the Company has no initial public offer or the preferential allotment or the private placement during the year, hence sub clause (a) and (b) of clause (x) not applicable to the company.
- (xi) As per the information available and the explanations provided to us, the Company has no fraud during the year and has considered all the complaints raised during the year, hence sub-clause (a),(b),(c) of clause (xi) is not applicable to the company.
- (xii) The Company is not a Nidhi Company, hence clause (xii) is not applicable to the Company.
- (xiii) In our opinion all the transactions with related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 and have been disclosed in the financial statements (Refer note 24) for the year as required by the applicable accounting standards.
- (xiv) (a)The company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
- (xv) As per the records verified from the books of accounts, the Company has not entered into any non-cash transactions with Directors or persons connected with him.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence all the sub clause of clause (xvi) is not applicable to the Company
- (xvii) The Company has incurred Rs 1,55,754.48 cash loss during the financial year and Rs.9,198.61 during immediately preceding the financial year;
- (xviii) There has been resignation of the statutory auditors during the financial year. We have taken into consideration the issues, objections or concerns raised by the outgoing auditors, if any.

- (xix) In our opinion and as per explanation provided to us, the Company has no material uncertainty exists as on the date of audit report and the company is capable to meet all its liabilities due within a period of one year from the balance sheet date. .
- (xx) The Company is not required to comply with the provision of section 135 of the Companies Act relating to Corporate Social Responsibility, hence the sub clause (a) and (b) of clause (xx) is not applicable.
- (xxi) This clause is applicable to the consolidated financial statements of the company. Hence, no reporting is required to give in the standalone financial statements.

Place: Kolkata
Dated: 30th day of May, 2026

For C. K. CHANDAK & CO.
Chartered Accountants
Firm Regn. No: 326844E

(Chandra Kumar Chandak)
Proprietor
Membership No- 054297
UDIN- 26054297EGSDUN5517

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S ADHATA GLOBAL LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (C) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **M/S ADHATA GLOBAL LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 and as per the norms issued by RBI.

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to

permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

Place: Kolkata
Dated: 30th day of May, 2026

For C. K. CHANDAK & CO.
Chartered Accountants
Firm Regn. No: 326844E

(Chandra Kumar Chandak)
Proprietor
Membership No- 054297
UDIN- 26054297EGSDUN5517

ADHATA GLOBAL LIMITED

BALANCE SHEET as at March 31st, 2026

(Amount in Rupees '00)

| Particulars | Note No | As at 31-Mar-26 | As at 31-Mar-25 |
|--|---------|---------------------|---------------------|
| I. ASSETS | | | |
| (1) Non Current Assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | | | |
| (i) Property, Plant and Equipment | 2 | 11,934.59 | 15,598.37 |
| (b) Investment Property | 3 | 9,151.90 | 9,151.90 |
| (c) Financial Assets | | | |
| (i) Investments | 4 | (59,020.00) | (59,020.00) |
| (d) Deferred Tax Assets (net) | 5 | - | - |
| (e) Other Non Current Assets | 6 | 1,58,813.48 | 1,59,153.47 |
| (2) Current Assets | | | |
| (a) Inventories | 7 | 5,46,441.94 | 4,72,075.95 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | | 4,39,843.51 | 6,03,354.85 |
| (ii) Cash and Cash Equivalents | | 6,128.31 | 13,638.11 |
| (iii) Bank balances other than Cash and cash equivalents | | - | - |
| (iv) Loans | | 6,000.00 | 6,432.00 |
| (c) Other Current Assets | 9 | 1,56,333.58 | 1,80,155.06 |
| Total Assets | | 12,75,627.31 | 14,00,539.70 |
| II. EQUITY & LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share Capital | 10 | 4,71,550.00 | 4,71,550.00 |
| (b) Other Equity | 11 | (2,34,989.36) | (3,07,408.70) |
| (2) Liabilities | | | |
| Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 12 | - | 1,47,022.84 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 13 | 70,389.84 | 11,828.24 |
| (ii) Trade Payables | | 6,08,493.32 | 6,59,930.72 |
| (b) Other Current Liabilities | 14 | 3,60,183.51 | 4,17,616.61 |
| Total Equity & Liabilities | | 12,75,627.31 | 14,00,539.70 |

Significant Accounting Policies Note 1

Accompanying notes forming part of financial statement are attached "1" to "34"

In terms of our report attached

**For and on behalf of the Board of Directors of
Adhata Global Limited**

**For C.K. Chandak & Co.
Chartered Accountants**

**(CA Chandra Kr. Chandak)
Proprietor**

(Vijaya Kumari)
Chief Financial Officer

(Vivek Agarwala)
DIN - 00595954

Place : Kolkata

Dated : 30th day of May, 2026

(Saket Khemka)
Company Secretary

(Vinay Dalmia)
DIN - 01219851

ADHATA GLOBAL LIMITED

PROFIT AND LOSS STATEMENT For the year ended March 31st, 2026

(Amount in Rupees '00)

| Particulars | Note No | For the year ended 31-Mar-26 | For the year ended 31-Mar-25 |
|--|---------|---------------------------------|---------------------------------|
| I. Income | | | |
| Revenue from Operations | 15 | 3,23,313.29 | 5,34,721.45 |
| Other Income | 16 | 11,899.61 | 49,480.63 |
| Total Income | | 3,35,212.91 | 5,84,202.08 |
| 2. Expenses | | | |
| Purchase of Traded Goods | 17 | 3,29,315.97 | 3,35,598.25 |
| Change in Inventories of Finished Goods, Work-in-Progress and Traded Goods | 18 | (74,365.99) | 34,984.50 |
| Employee Benefit Expenses | 19 | 47,673.24 | 32,146.95 |
| Finance Cost | 20 | 21,366.26 | 24,509.54 |
| Depreciation | 2 | 4,677.38 | 6,186.77 |
| Other Expenses | 21 | 1,66,977.91 | 1,26,161.44 |
| Total Expenses | | 4,95,644.77 | 5,59,587.45 |
| 3. Profit/ (Loss) before exceptional items and tax | | (1,60,431.86) | 24,614.63 |
| Exceptional Items | 32 | - | 40,000.00 |
| Profit/ (Loss) before tax | | (1,60,431.86) | (15,385.37) |
| 4. Tax expense | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| 5. Profit(Loss) for the period from continuing operations | | (1,60,431.86) | (15,385.37) |
| 6. Earning per equity share (for continuing operations) | | | |
| (1) Basic | 28 | (3.40) | (0.33) |
| (2) Diluted | | (3.40) | (0.33) |
| Significant Accounting Policies Note | 1 | | |

Accompanying notes forming part of financial statement are attached "1" to "34"
In terms of our report attached

**For and on behalf of the Board of Directors of
Adhata Global Limited**

**For C.K. Chandak & Co.
Chartered Accountants**

(Vijaya Kumari)
Chief Financial Officer

(Vivek Agarwala)
DIN - 00595954

(CA Chandra Kumar Chandak)
Proprietor

Place : Kolkata
Dated : 30th day of May, 2026

(Saket Khemka)
Company Secretary

(Vinay Dalmia)
DIN - 01219851

CASH FLOW STATEMENT
For the year ended March 31st, 2026

(Amount in Rupees '00)

| Particulars | As At 31-Mar-26 | As At 31-Mar-25 |
|---|--------------------|--------------------|
| A. Cash Flow from Operating Activities | | |
| Net Profit / (Loss) before Tax | (1,60,431.86) | (15,385.37) |
| Adjustments for : | | |
| Depreciation | 4,677.38 | 6,186.77 |
| Interest Paid | 21,018.09 | 24,223.71 |
| Interest on I T Refund | (64.83) | (66.79) |
| Interest Received on Loan | (480.00) | (480.00) |
| Interest Received on FD | (11,354.78) | (11,185.42) |
| Operating Profit / (Loss) before Working Capital change | (1,46,636.00) | 3,292.90 |
| Adjustments for : | | |
| (Increase) /Decrease in Inventories | (74,365.99) | 34,984.50 |
| (Increase) /Decrease in Trade & other Receivables | 1,63,511.34 | (1,65,313.62) |
| (Increase) /Decrease in Other Non Current Assets | 340.00 | (690.00) |
| (Increase) /Decrease in Loans, Advances and Other Current Assets' | 24,258.60 | (9,062.85) |
| (Decrease) / Increase in Trade Payables | (51,437.40) | 47,785.36 |
| (Decrease) / Increase in Current liabilities | (56,772.22) | (26,807.68) |
| Net Cash generated from operations | (1,41,101.67) | (1,15,811.39) |
| Less : Income Tax Paid | (1,183.49) | (1,178.37) |
| Add : Income Tax Refund | 1,243.20 | 1,550.30 |
| Net cash from operating activities (A) | (1,41,041.96) | (1,15,439.46) |
| B. Cash Flow from Investing Activities | | |
| Purchase of Property, Plant & Equipments | (1,013.60) | (207.63) |
| Interest Received | 11,834.78 | 11,665.42 |
| Investment/ Withdrawal out of Investment in LLP | - | 1,49,000.00 |
| Net Cash used in Investing Activities (B) | 10,821.18 | 1,60,457.79 |
| C. Cash Flow from Financing Activities | | |
| Repayment of Secured Long Term Borrowings | (11,875.03) | (22,408.89) |
| Proceeds from Unsecured Long Term Borrowings | 32,000.00 | 94,000.00 |
| Repayments from Unsecured Long Term Borrowings | (1,08,586.20) | (81,662.72) |
| Proceeds from Issue of Share Warrants | 2,37,500.00 | |
| Expenses against Issue of Share Warrants | (4,648.80) | |
| Investment in Fixed Deposits | (0.01) | (4.74) |
| Overdraft with Bank | (660.88) | 476.89 |
| Interest Paid | (21,018.09) | (24,223.71) |
| Net Cash used in financing activities (C) | 1,22,710.98 | (33,823.17) |
| Net Increase in Cash and Cash equivalents (A+B+C) | (7,509.80) | 11,195.16 |
| Cash & Cash equivalents | | |
| Opening Cash and Bank Balances as at 01.04.2025 (01.04.2024) | 13,638.11 | 2,442.95 |
| Closing Cash and Bank Balances as at 31.03.2026 (31.03.2025) | 6,128.31 | 13,638.11 |
| | 7,509.80 | (11,195.16) |

1. The Cash Flow Statement has been prepared under the Indirect method as per Indian Accounting Standard - 7 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

In terms of our report attached

For C.K Chandak & Co.
Chartered Accountants

(CA Chandra Kumar Chandak)
Proprietor

Place : Kolkata
Dated : 30th day of May, 2026

For and on behalf of the Board of Directors of
Adhata Global Limited

(Vijaya Kumari) (Vivek Agarwala)
Chief Financial Officer DIN - 00595954

(Saket Khemka) (Vinay Dalmia)
Company Secretary DIN - 01219851

STANDALONE STATEMENT OF CHANGES IN EQUITY
For the year ended 31st March, 2026

A. Equity Share Capital (Amount in Rupees '00)

| Particulars | As at 31-Mar-26 |
|---|--------------------|
| Balance at April 01,2025 | 4,71,550.00 |
| Changes of Equity Share Capital during the year | - |
| Balance at March 31,2026 | 4,71,550.00 |

B. Other Equity (Amount in Rupees '00)

| Particulars | Money Received against Share Warrants | Capital Redemption Reserve | Retained Earnings | Total |
|---|---|----------------------------------|----------------------|----------------------|
| Balance at April 01, 2025 | - | 67,420.00 | (3,74,828.70) | (3,07,408.70) |
| Profit for the year | - | - | (1,60,431.86) | (1,60,431.86) |
| Expenses against issue of Share Warrants | - | - | (4,648.80) | (4,648.80) |
| Amount Received during the year <i>(Refer note below)</i> | 2,37,500.00 | - | - | - |
| Balance at March 31, 2026 | 2,37,500.00 | 67,420.00 | (5,39,909.36) | (4,72,489.36) |

Note on Money Received Against Share Warrants (Amount in Rupees '00)

| Particulars | As at 31-Mar-26 |
|---|--------------------|
| Money Received against Share Warrants | |
| Balance at April 01,2025 | - |
| Add : Amount Received during the year | 2,37,500.00 |
| Less : Adjusted on conversion of Warrants | - |
| Less : Forfeited during the year | - |
| Balance at March 31,2026 | - |

Money received against share warrants represents upfront subscription money received against warrants issued by the company, pending exercise and conversion into equity shares in accordance with terms of issue.

During the year ended 31st March, 2026, the Company issued 20,00,000 convertible share warrants and allotted 19,00,000 convertible share warrants on a preferential basis, in accordance with the provisions of the Companies Act, 2013 and the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Each warrant entitles the holder to subscribe to one equity share of the Company of face value Rs. 10/- each, at an exercise price of Rs. 50/- per share (comprising face value of Rs. 10/- and a premium of Rs. 40/- per share), upon payment of the balance consideration at the time of exercise. The warrants are exercisable within a period of 18 months from the date of allotment.

In the event the warrant holder does not exercise the option to convert within the stipulated period, the upfront subscription amount received by the Company shall stand forfeited, in accordance with the terms and conditions of the issue.

An amount equivalent to 25% of the consideration, aggregating to Rs 2,37,500.00 (in lakhs), was received upfront at the time of allotment of warrants. The proceeds are being utilised towards the objects stated in the explanatory statement/offer document, including working capital requirements and general corporate purposes. The balance of 75% is payable at the time of exercise of the warrants.

For and on behalf of the Board of Directors of

For C. K Chandak & Co.
Chartered Accountants

(Vijaya Kumari)
 Chief Financial Officer

(Vivek Agarwala)
 DIN - 00595954

(CA Chandra Kumar Chandak)
Proprietor

(Saket Khemka)
 Company Secretary

(Vinay Dalmia)
 DIN - 01219851

Place : Kolkata

Dated : 30th day of May, 2026

NOTES TO FINANCIAL STATEMENTS

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

1) Company Overview

Adhata Global Limited is a public limited company listed with the Bombay Stock Exchange and is primarily engaged in the business of trading in Timber.

2) Basis Of Preparation

(i) Compliance with Ind AS:

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable Accounting standards.

(ii) The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities as specified have been measured at actuarial valuation as required by relevant Ind AS.

3) Basis for Classification of Assets & Liabilities:

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets or processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current – non current classification of assets and liabilities.

4) Use Of Judgements, Estimates & Assumptions

While preparing standalone financial statements in conformity with Ind AS, the management makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. The management continually evaluate these estimates and assumptions based on the most recently available information.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are as below:

Key sources of estimation uncertainty

(i) Financial instruments;

The Financial Instruments are measured as financial assets in terms of Ind AS 109. The carrying amounts of trade receivables, trade payables, current loans, capital creditors and cash and cash equivalents, other financial liabilities are considered to be the same as their fair values, due to their short-term nature. The fair values of non-current borrowings and non-current Loans are same as their amortised cost since the borrowings are interest bearing at the prevalent market rate.

(ii) Valuation of inventories;

Stock are valued on First In First Out (FIFO) basis and are stated at lower of cost or net realisable value. Closing Stock includes Custom Duty and other cost incurred in bringing the inventories to their present location and conditions.

(iii) Property Plant and Equipment and Intangible Assets;

Management assesses the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual values are reasonable.

5) Cash and Cash Equivalents

For the purpose of Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

6) Financial Instruments

Initial Recognition and Measurement – Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (“FVTOCI”) or fair value through profit or loss (“FVTPL”) on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortised Cost:

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI:

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL:

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification and Subsequent measurement: Financial Liabilities

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

7) Property Plant and Equipment and Intangible Assets

Initial Recognition: The initial cost of property plant and equipment comprises of purchase price, including non-refundable taxes, import duty, costs directly attributable of bringing the asset to a working condition and location for its intended use. It also included the initial estimate of costs of dismantling and removing the item and restoring the site on which it was located.

Subsequent expenses and Recognition: Expenditure incurred after the property, plant and equipment have been put to use such as repair and maintenance are normally charged to the Statement of Profit and Loss in the period in which such costs are incurred. Major expenditure and overhaul expenditure is capitalised if other recognition criteria is fulfilled. Subsequently Property, Plant and Equipment are carried at costs less accumulated depreciation and accumulated impairment losses if any.

Depreciation: Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is recognised in the statement of profit and loss. The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows

| <u>Assets</u> | Mangement Estimate of Usefil Life | Useful Life as per Schedule II of the Companies Act,2013 |
|-----------------------------|--|---|
| | <u>Years</u> | <u>Years</u> |
| Plant and machinery | 15 | 15 |
| Computer Hardware/ Software | 3 | 3 |
| Office Equipments | 5 | 5 |
| Furniture & Fixtures | 10 | 10 |
| Vehicles | 8 | 8 |

8) Investment Property

Initial Recognition: An investment property shall be measured initially at its cost. Transaction costs shall be included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs.

The Company recognised its Investment property initially at its cost.

Subsequent expenses and Recognition: Ind AS 40 permits entities to choose between (a) Fair Value Model, and (b) Cost Model

After Initial recognition, an entity is required to measure all of its investment property in accordance with Ind AS 16's requirement for cost model, other than those that meet the criteria to be classified as held for sale or included in a disposal group that is classified as held for sale in accordance with Ind As 105, *Non- Cuurent Assets held for sale and discontinued operations*.

Entities are required to measure the fair value of Investment Property, for the purpose of disclosure even though they are required to follow the cost model. An entity is encouraged, but not required, to measure the fair value of Investment Property on the basis of the valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the Investment Property being valued.

9) Foreign Currency Transaction

The financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency. Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currency at the year end and not covered by forward contracts are translated at the year end rates.

10) Employee retirement benefits

Short term benefits

Short term employee benefits such as Salary , Wages , Bonus , Annual leave and sick leave are recognised as an expense on accrual basis.

Post employment benefits

Post-employment benefits are classified as either defined contribution plans or defined benefit plans.

Defined Contribution plans :

Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognised as expense during the period when the employee provides service. Contribution to Provident Fund is covered under Defined Contribution Plans.

Defined Benefit plans :

Under Defined Benefit plan, it is the company 's obligation to provide agreed benefits to the employees. The related actuarial and investment risks fall on the Company. The present value of the defined benefit obligations is calculated using the projected unit credit method. Contribution to Gratuity is covered under Defined Benefits Plans

Other long term employee benefits:

All employee benefits other than short term employee benefits ,post employment benefits and termination benefits and are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. Long term paid absences is covered under Long term employee benefits

Termination benefits:

Benefits provided in exchange for the termination of an employee's employment

11) Revenue Recognition -- Sale of goods

Revenue from the sale of goods is recognised when significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from sale of goods is measured at the fair value of consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

12) Other Income

a) Interest : Interest income is accrued in a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that assets net carrying amount on initial recognition.

b) Other Income: Other income is recognised when no significant uncertainty as to determination or realisations exists.

13) Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders and weighted average number of equity and potential equity shares outstanding during the year, except where the results would be anti-dilutive.

NOTE 02: PROPERTY, PLANT AND EQUIPMENTS

(Amount in Rupees '00)

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|-------------------------|--------------------|-----------------|------------|--------------------|------------------|-----------------|-------------|------------------|------------------|------------------|
| | As on 01.04.25 | Additions | Deductions | As on 31.03.26 | As on 01.04.25 | For the Yr. | Adjustments | As on 31.03.26 | As on 31.03.26 | As on 31.03.25 |
| Tangible Assets | | | | | | | | | | |
| Plant and Equipments | 11,988.00 | - | - | 11,988.00 | 8,596.40 | 614.00 | - | 9,210.40 | 2,777.60 | 3,391.60 |
| Furniture and Fixtures | 1,245.75 | 1,013.60 | - | 2,259.35 | 893.76 | 337.68 | - | 1,231.44 | 1,027.91 | 351.99 |
| Vehicles | 86,951.46 | - | - | 86,951.46 | 75,497.13 | 3,577.69 | - | 79,074.82 | 7,876.64 | 11,454.33 |
| Office Equipments | 2,309.75 | - | - | 2,309.75 | 2,161.02 | 30.46 | - | 2,191.48 | 118.27 | 148.73 |
| Computers & Accessories | 1,769.60 | - | - | 1,769.60 | 1,517.88 | 117.55 | - | 1,635.43 | 134.17 | 251.72 |
| TOTAL | 1,04,264.56 | 1,013.60 | - | 1,05,278.16 | 88,666.19 | 4,677.38 | - | 93,343.57 | 11,934.59 | 15,598.37 |
| For the Previous Year | 1,04,056.93 | 207.63 | - | 1,04,264.56 | 82,479.42 | 6,186.77 | - | 88,666.19 | 15,598.37 | - |

NOTE "3" Investment Property

(Amount in Rupees '00)

| Particulars | 2026 | 2025 |
|-----------------|-----------------|-----------------|
| Property (Flat) | 9,151.90 | 9,151.90 |
| | 9,151.90 | 9,151.90 |

NOTE "4" Investments

| Non-Current a) Investments in equity instrument designated at Cost - Unquoted (fully paid up) | As at 31.03.2026 | | | As at 31.03.2025 | |
|--|------------------------|------------|--------------------|------------------|--------------------|
| | Face Value per Unit | Qty. (Nos) | Amount | Qty. (Nos) | Amount |
| Associates | | | | | |
| M.V. Credit Capital Private Limited | 10 | 350000 | 70,000.00 | 350000 | 70,000.00 |
| | | | 70,000.00 | | 70,000.00 |
| Aggregate Amount of Unquoted Investments | | | 70,000.00 | | 70,000.00 |
| b) Other Investments - Investments in Limited Liability Partnerships | | | | | |
| Associates | | | | | |
| Soni Exports LLP * (Formerly Soni Exports Private Limited) | | | | | |
| --in Capital A/c | | | 370.00 | | 370.00 |
| --in Current A/c | | | (1,29,390.00) | | (1,29,390.00) |
| | | | (1,29,020.00) | | (1,29,020.00) |
| Total Investments | | | (59,020.00) | | (59,020.00) |

*Converted into Limited Liability Partnership w.e.f. 16th Oct, 2024

NOTE "5" Deferred Tax Assets

| Particulars | Liab./(Asset) | Current year | Liab./(Asset) |
|-----------------------------------|---------------|--------------|---------------|
| Deferred Tax Assets (Net)* | - | - | - |

*The company has incurred losses in Current year as well as in the Previous year(s) and is having significant carry forward business losses and unabsorbed depreciation under tax laws. In absence of any convincing evidences and virtual certainty of earning sufficient taxable profits in the coming FY(s), which can be set off against such carry forward losses and unabsorbed depreciation, the company has not recognised any deferred tax assets.

Temporary differences for which no deferred tax asset recognised in the Balance sheet

| Particulars | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2026 (Tax impact) | As at 31st March 2025 (Tax impact) |
|---------------------------------------|--------------------------|--------------------------|--|--|
| Business Loss | 7,13,510.08 | 5,66,441.58 | 1,79,576.00 | 1,42,562.00 |
| Unabsorbed Depreciation | 50,062.07 | 42,967.07 | 12,600.00 | 10,814.00 |
| On WDV of Property Plant & Equipments | 29,939.37 | 32,356.99 | 7,535.00 | 8,144.00 |
| Total | | | 1,99,711.00 | 1,61,520.00 |

NOTE "6" Other Non Current Financial Assets

(Amount in Rupees '00)

| <u>Particulars</u> | 2026 | 2025 |
|---|--------------------|--------------------|
| Security Deposits | 800.00 | 1,140.00 |
| Balance with Schedule Bank in Fixed Deposits | 1,58,013.48 | 1,58,013.47 |
| <i>(Deposits maturing in more than 12 months underlien against Overdraft Limit)</i> | 1,58,813.48 | 1,59,153.47 |

NOTE "7" Inventories

| <u>Particulars</u> | 2026 | 2025 |
|---|--------------------|--------------------|
| Stock - in - Trade | 5,46,441.94 | 4,72,075.95 |
| <i>(As taken valued & Certified by Management and valued at lower of cost or net realizable value)</i> | 5,46,441.94 | 4,72,075.95 |

NOTE "8" Financial Assets

| <u>Particulars</u> | 2026 | 2025 |
|---|--------------------|--------------------|
| (A) Trade Receivables | | |
| <i>Secured, considered good unless stated otherwise</i> | | |
| <i>Unsecured, considered good unless stated otherwise</i> | 4,39,843.51 | 6,03,354.85 |
| | 4,39,843.51 | 6,03,354.85 |
| (B) Cash and Cash Equivalents | | |
| (a) Cash on Hand <i>(as certified by Management)</i> | 1,036.30 | 10,953.76 |
| (b) Balance with Bank | | |
| -in Current Accounts | 5,092.01 | 2,684.35 |
| -in Overdraft Accounts | - | - |
| | 6,128.31 | 13,638.11 |
| (C) Bank balances other than Cash and cash equivalents | | |
| Fixed Deposits maturing in more than 3 months but less than 12 months | - | - |
| | - | - |
| (D) Loans | | |
| <i>Unsecured, considered good unless stated otherwise</i> | | |
| Loan Given <i>(Refer Note No 29)</i> | 6,000.00 | 6,432.00 |
| | 6,000.00 | 6,432.00 |

| Trade Receivables ageing schedule: | 2026 | 2025 |
|---|--------------------|--------------------|
| (i) Undisputed Trade Receivables - considered good | | |
| Less than 6 Months | 10,275.11 | 2,12,828.64 |
| 6 Months- 1Year | 81,840.80 | 59,648.76 |
| 1-2 years | 43,629.55 | 25,745.26 |
| 2-3 years | 25,745.26 | 97,242.85 |
| More than 3 years | 2,78,352.79 | 2,07,731.31 |
| | 4,39,843.51 | 6,03,196.82 |
| (ii) Undisputed Trade receivables - which have significant increase in credit risk | | |
| Less than 6 Months | - | - |
| 6 Months- 1Year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| (iii) Undisputed Trade receivables - credit impaired | | |
| Less than 6 Months | - | - |
| 6 Months- 1Year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| (iv) Disputed Trade receivables - considered good | | |
| Less than 6 Months | - | - |
| 6 Months- 1Year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | 158.03 |
| More than 3 years | - | - |
| | - | 158.03 |
| (v) Disputed Trade receivables - which have significant increase in credit risk | | |
| Less than 6 Months | - | - |
| 6 Months- 1Year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| (vi) Disputed Trade receivables - credit impaired | | |
| Less than 6 Months | - | - |
| 6 Months- 1Year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |

NOTE "9" Other Current Assets

| Particulars | 2026 | 2025 |
|---|--------------------|--------------------|
| Advances Other Than Capital Advances | | |
| Unsecured, considered good unless stated otherwise | | |
| Sundry Advances | 91.10 | 5,991.10 |
| Others | 32,883.87 | 55,916.00 |
| Balance with Statutory Authorities | | |
| Advance Income Tax/ TDS (Net of Provision) | 3,010.63 | 3,005.51 |
| GST Input Credit Receivable | 1,11,053.15 | 88,594.94 |
| GST against Appeal FY 19-20 (Refer Note No 22) | - | 17,415.32 |
| Prepaid Expenses | 4,894.46 | 5,695.82 |
| Interest on Loan receivables | 4,400.37 | 3,536.37 |
| | 1,56,333.58 | 1,80,155.06 |

NOTE "10" Equity Share Capital

| Particulars | As At | As At |
|---|--------------------|--------------------|
| | 31-Mar-26 | 31-Mar-25 |
| (i) EQUITY SHARE CAPITAL | | |
| Authorised : | | |
| 8500000 Equity Shares of Rs. 10/- each | | |
| (Previous year 8500000 Equity Shares of Rs 10/- each) | 8,50,000.00 | 8,50,000.00 |
| Issued, Subscribed & Paid up : | | |
| 4715500 (Previous year 4715500) Equity Shares of Rs 10/- each | 4,71,550.00 | 4,71,550.00 |
| Fully Paid up in Cash | | |
| | 4,71,550.00 | 4,71,550.00 |

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each share is eligible for one vote per share. The dividend proposed by the Board of Director subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion of their shareholdings. There is no fresh issue, bonus issue or buyback of shares during the year.

Details of shares held by each shareholder holding more than 5% shares:

| Name of shareholders | 31.03.2026 | | 31.03.2025 | |
|---|-----------------------|-----------|-----------------------|-----------|
| | Number of shares held | % holding | Number of shares held | % holding |
| M.V. Credit Capital Private Limited | 1610825 | 34.16 | 1610825 | 34.16 |
| VNS Projects LLP | 1235000 | 26.19 | 1235000 | 26.19 |
| Rajasthan State Industrial Development Co. Ltd. | 250000 | 5.30 | 250000 | 5.30 |

Shares held by promoter's as at 31st March 2026

| Name of Promoters | 31.03.2026 | | | 31.03.2025 |
|-----------------------------------|-----------------------|-----------|--------------------------|-----------------------|
| | Number of shares held | % holding | % Change during the year | Number of shares held |
| MV Credit Capital Private Limited | 1610825 | 34.16 | - | 1610825 |
| VNS Projects LLP | 1235000 | 26.19 | - | 1235000 |
| Vivek Agarwala | 202700 | 4.30 | 0.00 | 202600 |
| Amrit Agarwala | 240200 | 5.09 | 1.06 | 190200 |
| Vivek Agarwal (HUF) | 127800 | 2.71 | (0.00) | 127900 |
| Mahesh Chandra Agarwala | - | - | (1.06) | 50000 |
| Vandita Dalmia | 50000 | 1.06 | - | 50000 |
| Smita Agarwal | 40100 | 0.85 | - | 40100 |
| Mahesh Chandra Agarwala (HUF) | 20000 | 0.42 | - | 20000 |
| Shashi Kumar | 10000 | 0.21 | - | 10000 |

Shares held by promoter's as at 31st March 2025

| Name of Promoters | 31.03.2025 | | | 31.03.2024 |
|-----------------------------------|-----------------------|-----------|--------------------------|-----------------------|
| | Number of shares held | % holding | % Change during the year | Number of shares held |
| MV Credit Capital Private Limited | 1610825 | 34.16 | (3.37) | 1769900 |
| VNS Projects LLP | 1235000 | 26.19 | - | 1235000 |
| Vivek Agarwala | 202600 | 4.30 | - | 202600 |
| Amrit Agarwala | 190200 | 4.03 | - | 190200 |
| Vivek Agarwal (HUF) | 127900 | 2.71 | - | 127900 |
| Mahesh Chandra Agarwala | 50000 | 1.06 | - | 50000 |
| Vandita Dalmia | 50000 | 1.06 | - | 50000 |
| Smita Agarwal | 40100 | 0.85 | - | 40100 |
| Mahesh Chandra Agarwala (HUF) | 20000 | 0.42 | - | 20000 |
| Shashi Kumar | 10000 | 0.21 | - | 10000 |

NOTE "11" Other Equity

| Particulars | As At | As At |
|---------------------------------------|----------------------|----------------------|
| | 31-Mar-26 | 31-Mar-25 |
| Retained Earnings | (5,39,909.36) | (3,74,828.70) |
| Capital Redemption Reserve | 67,420.00 | 67,420.00 |
| Money Received against Share Warrants | 2,37,500.00 | - |
| | (2,34,989.36) | (3,07,408.70) |

NOTE "12" Non- Current Financial Liabilities

| Particulars | Non Current | Current | Non Current | Current |
|--|-------------|-----------|--------------------|-----------|
| | 31-Mar-26 | 31-Mar-26 | 31-Mar-25 | 31-Mar-25 |
| Borrowings | | | | |
| (a) Secured Borrowings | | | | |
| -Term Loans | - | 4,030.98 | 4,077.78 | 5,333.40 |
| (b) Unsecured Borrowings | | | | |
| - Body Corporates | - | - | 1,42,945.06 | - |
| | - | 4,030.98 | 1,47,022.84 | 5,333.40 |
| Less : Current Maturities of Long Term Debts | - | 4,030.98 | | 5,333.40 |
| | - | - | 1,47,022.84 | - |

(a) Instalments falling due in respect of the Term loan upto 31.03.2027 has been grouped under current liabilities "current maturities of long term debt " (See Note 13)

(b) Nature of Security and Terms of Repayment for Long Term Secured Borrowings:

| Nature of Security | Terms of Repayments |
|---|---|
| Term Loan (GECLS) from Punjab National Bank amounting to Rs. 4,030.98 is primarily secured by hypothecation of present and future Current Assets of the Company and collaterally secured against CDRs already lien with the Bank. | Repayable in 36 equal monthly installments of Rs. 444.45 p.m (excluding interest), w.e.f. Jan '24 to Dec' 26, Rate of interest being 9.25% (Floating) |

NOTE "13" Financial Liabilities

| Particulars | As At | As At |
|--|--------------------|--------------------|
| | 31-Mar-26 | 31-Mar-25 |
| (i) Borrowings | | |
| (a) Secured Borrowings | | |
| -Term Loans | - | 6,494.84 |
| (a) Un- Secured Borrowings | 66,358.86 | |
| - Body Corporates | | |
| (The above loan is repayable on demand and there is no repayable in demand) | | |
| (c) Current Maturities of Long Term Borrowings | 4,030.98 | 5,333.40 |
| | 70,389.84 | 11,828.24 |
| (ii) Trade Payables | | |
| - Total Outstanding dues of Micro Enterprises and Small Enterprises | - | - |
| - Total Outstanding dues of Creditors Other than Micro Enterprises and Small Enterprises | 6,08,493.32 | 6,59,930.72 |
| (Trade payables include import creditors amounting to Rs. 4,60,868.10 (Previous Year Rs. 4,80,090.84)) | | |
| | 6,08,493.32 | 6,59,930.72 |

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2026, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished except the parties disclosed in Other Current liabilities .In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material

| Trade Payables ageing schedule: | 2026 | 2025 |
|------------------------------------|-------------|-------------|
| (i) MSME | - | - |
| Not Due | - | - |
| Less than 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| (ii) Others | | |
| Not Due | - | - |
| Less than 1 year | 1,156.31 | 2,19,176.60 |
| 1-2 years | 1,85,805.63 | - |
| 2-3 years | 3,87,656.92 | 4,40,754.12 |
| More than 3 years | 33,874.46 | - |
| (iii) Disputed dues- MSME | | |
| Not Due | - | - |
| Less than 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| (iv) Disputed dues - Others | | |
| Not Due | - | - |
| Less than 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |

NOTE "14" Other Current Liabilities

| Particulars | As At 31-Mar-26 | As At 31-Mar-25 |
|---|--------------------|--------------------|
| Current Borrowings | | |
| Secured | | |
| Overdraft Against FDR with Bank (Renewal cum Enhancement) (Secured against Fixed Deposits of Rs 1,58,013.48 CY, 1,58,013.47 PY) | 1,50,171.10 | 1,50,831.98 |
| | 1,50,171.10 | 1,50,831.98 |
| Other Liabilities | | |
| Expenses Payable | 50,454.82 | 36,620.73 |
| Advances From Debtors | 1,25,854.76 | 2,27,401.44 |
| Duties and Taxes | 5,702.82 | 2,762.46 |
| Amount Payable (Refer Note 24) | 28,000.00 | - |
| | 2,10,012.41 | 2,66,784.63 |
| | 3,60,183.51 | 4,17,616.61 |

Note: The above liability for expenses also includes the suppliers of services which are registered under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] and is outstanding as at March 31, 2026. The disclosure pursuant to the said Act is as under:

| | | |
|--|----------|----------|
| Principal amount due to the suppliers | 4,673.07 | 3,055.16 |
| Interest accrued due to the suppliers under MSMED Act on the above amount and unpaid | - | - |

Notes to Statement of Profit and Loss

| NOTE "15" | For the year ended 31-Mar-26 | For the year ended 31-Mar-25 |
|--|---------------------------------|---------------------------------|
| Revenue from Operations | | |
| Sales | | |
| - Export | - | - |
| - Local | 3,23,313.29 | 5,34,721.45 |
| | 3,23,313.29 | 5,34,721.45 |
| Details of Sales | | |
| Veneer | 3,13,374.41 | 5,23,455.13 |
| Others | 9,938.88 | 11,266.32 |
| | 3,23,313.29 | 5,34,721.45 |
| | | |
| | | |
| NOTE "16" | 31-Mar-26 | 31-Mar-25 |
| Other Income | | |
| Interest on Fixed Deposits (TDS C.Y. Rs. 1,135.49 P.Y. Rs. 1,118.53) | 11,354.78 | 11,185.42 |
| Interest on I.T Refund | 64.83 | 66.79 |
| Interest on Loans (TDS C.Y. Rs. 48.00, P.Y. Rs. 48.00) | 480.00 | 480.00 |
| Discount Received | - | 30.96 |
| Sundry Balances W/Back (Refer Note no 31) | - | 37,717.47 |
| | 11,899.61 | 49,480.63 |
| | | |
| | | |
| NOTE "17" | 31-Mar-26 | 31-Mar-25 |
| Purchase of Stock-in-Trade | | |
| Purchases | | |
| - Import | 96,696.96 | 1,59,619.97 |
| - Local | 2,32,619.01 | 1,75,978.28 |
| | 3,29,315.97 | 3,35,598.25 |
| Details of Purchases | | |
| Veneer | 4,92,641.01 | 3,34,544.96 |
| Others | 8,871.88 | 1,053.29 |
| | 5,01,512.88 | 3,35,598.25 |
| | | |
| | | |
| NOTE "18" | 31-Mar-26 | 31-Mar-25 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | |
| Opening Stock | | |
| Finished Goods | 4,72,075.95 | 5,07,060.44 |
| | 4,72,075.95 | 5,07,060.44 |
| Closing Stock | | |
| Finished Goods | 5,46,441.94 | 4,72,075.95 |
| | 5,46,441.94 | 4,72,075.95 |
| | (74,365.99) | 34,984.50 |

NOTE "19"

| Employee Benefit Expenses | 31-Mar-26 | 31-Mar-25 |
|---------------------------|------------------|------------------|
| Salary & Allowances | 47,196.59 | 31,394.14 |
| Staff Welfare Expenses | 476.65 | 752.81 |
| | 47,673.24 | 32,146.95 |

(Salary & Allowances includes salary paid to Director C.Y. Rs.15,000.00 & P. Y. Rs.15,000.00)

NOTE "20"

| Finance Cost | For the year ended 31-Mar-26 | For the year ended 31-Mar-25 |
|--|---------------------------------|---------------------------------|
| Interest on Secured Loan | 775.88 | 2,290.32 |
| Interest on Unsecured Loan (for Related Parties refer Note 24) | 8,556.26 | 10,087.40 |
| Interest on O/D Account | 11,685.95 | 11,845.99 |
| Bank Charges | 348.16 | 285.83 |
| | 21,366.26 | 24,509.54 |

Note "21"

| Other Expenses | 31-Mar-26 | 31-Mar-25 |
|---|--------------------|--------------------|
| Freight and Forwarding | 22,730.29 | 27,455.50 |
| Custom Duty | 10,756.33 | 18,531.00 |
| Godown Expenses | 18,649.52 | 5,358.10 |
| Loading/ Unloading and Packing Charges | 119.00 | 114.00 |
| Payments to the Auditors | | |
| (a) Auditors | 600.00 | 600.00 |
| (b) Taxation matters | 350.00 | 350.00 |
| (b) Other matters | 250.00 | 221.00 |
| Internal Audit Fees | 400.00 | 400.00 |
| Advertisement Expenses | 11,051.61 | 3,036.32 |
| Business Promotion | 9,556.36 | 9,989.40 |
| Electricity Charges | 1,790.55 | 1,389.21 |
| Filing Fees | 42.00 | 154.36 |
| Legal & Professional Charges | 7,947.23 | 13,758.50 |
| Loss On Foreign Exchange Fluctuations | 53,625.40 | 11,031.12 |
| Motor Car Expenses | 5,745.86 | 3,590.75 |
| Rates & Taxes | 4,019.45 | 4,605.18 |
| General Expenses | 4,302.29 | 5,722.91 |
| Office Maintenance Expenses | 600.00 | 600.00 |
| Printing, Stationery & Postage Expenses | 247.90 | 60.75 |
| GST Expenses for earlier year | - | 5,099.05 |
| Rent Paid | 1,200.00 | 1,200.00 |
| Repair & Maintenance Expenses | 15.00 | 1,918.85 |
| Telephone Expenses | 442.39 | 373.07 |
| Travelling & Conveyance Expenses | 5,619.37 | 3,756.43 |
| Interest and Late fee on Customs & GST | 192.33 | 243.55 |
| Penalty on Customs/BSE | 6,200.00 | 50.00 |
| Interest, Late Fees on TDS/TCS | 77.93 | 78.13 |
| Miscellaneous Expenses | 447.12 | 4,837.31 |
| Website Expenses | - | 1,636.94 |
| | 1,66,977.91 | 1,26,161.44 |

Note "22"

| Contingent Liabilities not provided for | (Amount in Rupees '00) | |
|---|--------------------------|--|
| Current Year* | Previous Year | |
| Nil | 3,37,244.35 | |

*The company has received a Demand Notice for the Financial Year 2019-20 from GST Department of Rs 3,37,244.35 which includes Interest of Rs 1,45,486.91 and Penalty of Rs 17,604.47. The notice states that Company has claimed Excess Input Tax Credit on inward B2B supply in GSTR 3B in comparison to what is available in its GSTR 2A. The Company has deposited 10 % of the Disputed Tax which is Rs 17,415.30 as pre-deposit for filing an Appeal with the department and the said appeal has been fully allowed and DRC-07 order dated 09.07.2024 raising demand has been set aside. The Pre-deposit of 10 % of Rs 1,7415.30 which was deposited while filing appeal was refunded back by the GST Department during the current financial year.

Note "23"

Reconciliation of GST Return : Purchase, Sales, Input & Output Tax are subject to Reconciliation with GST Returns.
The reconciliation process is in progress and in the opinion of the management the impact of reconciliation, if any, on the accounts of the company will not be material .

Note "24"

Related Party Disclosure

In Compliance with the Ind AS-24, the disclosure regarding related party are as follows:

- a) Vivek Agarwal (KMP)
- b) Vinay Dalmia (KMP)
- c) Smita Agarwal (KMP)
- d) M.V. Credit Capital Private Limited (Associate)
- e) VNS Project LLP (Associate)
- f) Soni Exports LLP (formerly Soni Exports Private Limited) (Associate)
- g) Vaibhav Dalmia (Relative of KMP)
- h) Vijaya Kumari (CFO) (upto 31.03.2026)
- i) Bina Padia (Company Secretary) (upto 28.05.2025)
- j) Saket Khemka (Company Secretary) (w.e.f. 17.07.2025)

| 1. Transaction with Related Parties | 2025-26 | 2024-25 | Note no and account head |
|--|---------------|---------------|---|
| Loan Taken | | | |
| M.V. Credit Capital Private Limited | 32,000.00 | 94,000.00 | Note 13: Current Financial Liabilities |
| Interest on Loan | | | |
| M.V. Credit Capital Private Limited | 8,556.26 | 10,087.40 | Note 20: Finance Cost |
| Repayment of Interest & Loan | | | |
| M.V. Credit Capital Private Limited | 1,18,286.88 | 90,740.78 | Note 13: Current Financial Liabilities |
| Salary | | | |
| Bina Padia | 620.00 | 3,720.00 | Note 19: Employee Benefit Expenses |
| Saket Khemka | 4,258.07 | - | |
| Vijaya Kumari | - | 965.48 | |
| Directors Remuneration | | | |
| Vivek Agarwal | | | |
| a)Short term employee benefits | 15,000.00 | 15,000.00 | Note 19: Employee Benefit Expenses |
| b)Post employment benefits | - | - | |
| c)Other Long term benefits | - | - | |
| d)Termination benefits | - | - | |
| e)Share based payment | - | - | |
| Investments/(Withdrawal out of Investment in LLP) | | | |
| Soni Exports LLP | - | (1,49,000.00) | Note 4: Other Investments |
| Issue of Share Warrants | 1,87,500.00 | - | |
| M.V. Credit Capital Private Limited | 93,750.00 | - | Note 11: Other Equity |
| VNS Projects LLP | 93,750.00 | - | |
| Reimbursement of expenses Receivable/(Payable) | | | |
| M.V. Credit Capital Private Limited | (5,900.00) | 5,900.00 | Note 4: Other Current assets-Sundry advances |
| Vivek Agarwal | 2.54 | 120.58 | Note 14: Other Current Liabilities - Expenses Payable |
| Smita Agarwal | 998.13 | 3,019.36 | |
| Advances Received | | | |
| Vivek Agarwal | 28,000.00 | - | Note 14: Other Current Liabilities |
| 2. Outstanding Balances | | | |
| Loan Taken | | | |
| M.V. Credit Capital Private Limited | 66,358.86 | 1,42,945.06 | Note 13: Current Financial Liabilities |
| Directors Remuneration Payable | | | |
| Vivek Agarwal | 18,481.99 | 16,217.00 | Note 14: Expenses Payable |
| Investments/(Withdrawal out of Investment in LLP) | | | |
| Soni Exports LLP | (1,29,020.00) | (1,29,020.00) | Note 4: Other Investments |
| Reimbursement of expenses Receivable/(Payable) | | | |
| M.V. Credit Capital Private Limited | - | 5,900.00 | Note 4: Other Current assets-Sundry advances |
| Vivek Agarwal | 123.12 | 120.58 | Note 14: Other Current Liabilities - Expenses Payable |
| Smita Agarwal | 4,017.49 | 3,019.36 | |
| Amount Payable | | | |
| Vivek Agarwal | 28,000.00 | - | Note 14: Other Current Liabilities |
| Salary Payable | | | |
| Bina Padia | - | 310.00 | Note 14: Expenses Payable |
| Saket Khemka | 500.00 | - | Note 14: Expenses Payable |

All Outstanding balances are Unsecured and all Outstanding balances (Other than loan & Investment) is repayable in Cash.

Note "25"

(Amount in Rupees '00)

| Foreign Currency Transactions | 2026 | 2025 |
|-------------------------------|-----------|-------------|
| Purchase of Materials | 96,696.96 | 1,59,619.97 |
| | 96,696.96 | 1,59,619.97 |

Note "26"

| F. O. B Value of Imports during the year | 2026 | 2025 |
|--|-----------|-------------|
| Purchase of Materials * | 96,696.96 | 1,59,619.97 |

*The Management has taken decision of disclosing the value of imports on FOB Basis instead of C.I.F basis due to practical difficulties. Since, the company has imported goods on FOB Basis as per terms and conditions with their suppliers, freight on imported materials has been paid to Indian carrier and insurance on imported materials paid to indian insurer, so that, really, there is no element of import of services with regard to the insurance and freight

Note "27"

| Income in Foreign Currency | 2026 | 2025 |
|------------------------------|------|------|
| Export of goods on FOB Basis | - | - |

Note "28"

| Earning Per Share | | |
|---|---------------|-------------|
| Description | 31.03.2026 | 31.03.2025 |
| Profit (Loss) before Exceptional Items & Tax | (1,60,431.86) | (15,385.37) |
| Profit (Loss) after Exceptional Items & Tax | (1,60,431.86) | (15,385.37) |
| Number of Equity Shares outstanding (weighted)* | 47,15,500 | 47,15,500 |
| Nominal Value of Shares (in Rs.) | 10 | 10 |
| Earning Per Shares (before exceptional item & tax) (in Rs.) | (3.40) | (0.33) |
| Earning Per Shares (after exceptional item & tax) (in Rs.) | (3.40) | (0.33) |

* The Company has issued 19,00,000 potential ordinary equity shares in the form of Share Warrants which were outstanding as on 31.03.2026. These Share Warrants have an anti-dilutive effect on the earnings per share as their inclusion would decrease the net loss per share (from Rs. 3.46 to Rs. 2.81).

In accordance with paragraph 41 and 43 of Ind AS 33 (Earnings Per Share), potential ordinary shares shall be treated as dilutive if, and only if, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations. Consequently, the effects of these Share Warrants have been excluded from the computation of diluted earnings per share. Therefore, the Diluted EPS is kept equal to the Basic EPS at Rs. -3.46 per share.

Note "29"

Disclosure u/s 186(4) of Loans given by the company during the year -

| | |
|---|--|
| Name of the Party | Amrit Digvijay Infratech Private Limited |
| Opening Balance as on 01.04.25 | 6,000.00 |
| Amount of Loan Given during the year | Nil |
| Tenure | on Demand |
| Rate of Interest | 8% |
| Purpose for which loan is being used by recipient | Working Capital Requirement |

Note "30"

Out of Sundry Debtors of Rs 6,51,304.72 as disclosed in Note 8 certain amounts is outstanding for more than 6 months and the management has reviewed those accounts and in their considered opinion, it is hopeful to recover the amount in full and hence no provision has been made for doubtful debts

Note "31"

During the previous year, the Company has written back the Advances from Debtors to the extent of Rs 29,697.47 as these were outstanding for more than 3 years and likewise certain expenses were provided in earlier years which were not payable and therefore these have been written back & credited to Profit & Loss account as disclosed in Note 16 .

Note "32"

Corporate Social Responsibility Provisions not applicable to the company during the current year, since its Networth , Turnover and Net Profit of the Previous year are within the threshold limit as mentioned in Section 135 of the Companies Act,2013

Note "33"

Payment of Gratuity Act,1972 not applicable to the company as it does not have 10 or more employees on any day of the preceding twelve months.

Note "34" Additional Regulatory information required by Schedule III

- (i) During the year the company has not taken any fresh borrowings. Hence, the company is not required to Register any charge or any satisfaction with Registrar of Companies (ROC).
- (ii) There are no Loans or Advances in the nature of Loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are :
- | | C. Y. | P. Y. |
|---|-------|-------|
| (a) repayable on demand, or | Nil | Nil |
| (b) without specifying any terms of repayment | Nil | Nil |
- (iii) Capital Work in Progress Nil (Nil)
- (iv) Intangible Assets.. Nil (Nil)
- (v) No proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- (vi) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (vii) The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956
- (viii) The Company has complied with 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
- (ix) During the year there has been no Scheme of Arrangements approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013
- (x) a) During the year the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) 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 Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,
- b) During the year, the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,

(xi) Ratios Disclosure

| Particulars | Numerator | Denominator | 31st March 2026 | 31st March 2025 | % Variance | Reason for Variance |
|----------------------------------|--|--|-----------------|-----------------|------------|---------------------|
| Current Ratio | Current Asset= Inventories + Cash & Cash Equivalent + other Current Assets | Current Liability = Other Current Liabilities + Short Term Provision | 1.11 | 1.17 | -5.10% | N.A. |
| Debt-Equity Ratio | Total Debt = Long Term Borrowings + Short Term Borrowings | ShareHolder Equity = Equity Share Capital+ Reserve & Surplus | 0.93 | 1.89 | -50.58% | Sub Note A |
| Debt Service Coverage Ratio | Net Profit after Tax+Non Cash Operating Expenses + Finance Cost | Interest Payment+ Principal Repayment | -0.95 | 0.01 | -8861.45% | Sub Note A |
| Return on Equity Ratio | Net Profit After Tax | Average Shareholder Equity | -1.60 | -0.18 | 794.48% | Sub Note A |
| Inventory Turnover Ratio | Turnover | Average Inventory | 1.27 | 2.18 | -41.87% | Sub Note B |
| Trade Receivables Turnover Ratio | Net Credit Sales | Average Trade Receivable | 1.24 | 2.05 | -39.64% | Sub Note B |
| Trade Payables Turnover Ratio | Total Purchases | Average Trade Payables | 0.52 | 0.53 | -1.59% | NA |
| Net Capital Turnover Ratio | Net Sales | Average Working Capital | 5.59 | 5.74 | -2.64% | Sub Note C |
| Net Profit Turnover Ratio | Net Profit After Tax | Net Sales | -0.50 | -0.03 | 1624.59% | Sub Note D |
| Return on Capital Employed | Earnings Before Interest & taxes | Capital Employed = Tangible Net Worth + Total Debt | -0.59 | 0.05 | -1194.49% | Sub Note A |
| Return on Investment | Net Profit After Tax | Average Investment = Equity Share Capital + Reserve & Surplus | -0.68 | -0.09 | 623.53% | Sub Note A |

Sub Note A : Due to increase in losses as compared to previous year

Sub Note B : Due to decrease in Sales as compared to previous year

Sub Note C : Due to decrease in Sales and Average Working Capital as compared to previous year

Sub Note D : Due to increase in losses and decrease in revenue as compared to previous year

- (xii) The Company does not have any undisclosed income in the tax assessments under the Income Tax Act, 1961
- (xiii) The Company has not traded or invested in Crypto currency and virtual currency during the current any previous year.
- (xiv) The company has not revalued its Investment Property, Property, Plant & Equipments during the current and previous year.
- (xv) The company has not borrowings from banks or financial institutions on the basis of security of current assets
- (xvi) Figures in brackets represent previous year's figures. Figures for the previous year have been recasted, rearranged, regrouped wherever considered necessary.

**For and on behalf of the Board of Directors of
Adhata Global Limited**

**For C. K. Chandak & Co.
Chartered Accountants**

(Vijaya Kumari)
Chief Financial Officer

(Vivek Agarwala)
DIN - 00595954

(CA Chandan Kumar Chandak)
Proprietor

Place : Kolkata
Dated : 30th day of May, 2026

(Saket Khemka)
Company Secretary

(Vinay Dalmia)
DIN - 01219851

ADHATA GLOBAL LIMITED

(formerly M V COTSPIN LIMITED)

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME TAX ACT, 1961 FOR THE ASSESSMENT YEAR 2026-27

Amount (Rs.)

| Assets | Additions during the year | | | Sales/ | | Rate of Depn. | Depreciation | | | | | W.D.V. as on 31-Mar-26 |
|-------------------------------|---------------------------|-----------------|----------------------|----------------------------|-----------------------|---------------|---------------------|---------------|----------------|----------|------------------------|------------------------|
| | WDV AS ON 01.04.2025 | before 03.10.25 | on or after 03.10.25 | Adjustment during the year | Total as on 31-Mar-26 | | on opening 01.04.25 | on additions | | on Sales | Total Chargeable Depn. | |
| | | | | | | | | upto 03.10.25 | after 03.10.25 | | | |
| <u>Tangible Assets</u> | | | | | | | | | | | | |
| <u>Block -A</u> | | | | | | 10% | | | | | | |
| Building | 4,62,051 | - | - | - | 4,62,051 | | 46,205 | - | - | - | 46,205 | 4,15,846 |
| <u>Block -B</u> | | | | | | 15% | | | | | | |
| Plant & Machinery(Forklift) | 4,09,914 | - | - | - | 4,09,914 | | 61,487 | - | - | - | 61,487 | 3,48,427 |
| Motor Car | 37,18,163 | - | - | - | 37,18,163 | | 5,57,724 | - | - | - | 5,57,724 | 31,60,439 |
| Office Equipment | 99,965 | - | - | - | 99,965 | | 14,995 | - | - | - | 14,995 | 84,970 |
| <u>Block -C</u> | | | | | | 40% | | | | | | |
| Computer Software & Hardware | 28,027 | - | - | - | 28,027 | | 11,211 | - | - | - | 11,211 | 16,816 |
| <u>Block -D</u> | | | | | | 10% | | | | | | |
| Furniture & Fixtures | 77,416 | 1,01,360 | - | - | 1,78,776 | | 7,742 | 10,136 | - | - | 17,878 | 1,60,898 |
| | 47,95,536 | 1,01,360 | - | - | 48,96,896 | | 6,99,364 | 10,136 | - | - | 7,09,500 | 41,87,396 |

Form No. MGT-11

Proxy form

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

CIN: L18101WB1993PLC060752

Name of the Company: ADHATA GLOBAL LIMITED

Registered office: 32 Chowringhee Road, Om Tower, Room No-805, Floor-8th Kolkata - 700071

| |
|------------------------|
| Name of the Member(s): |
| Registered address: |
| E-mail Id: |
| Folio No/ Clint Id: |
| DP ID: |

I/ We being the member of, holding.....shares, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:, or failing him

3. Name:
Address:
E-mail Id:
Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 33rd Annual General Meeting of members of the Company, to be held on Tuesday, 14th Day of July 2026 at the **32 Chowringhee Road, Om Tower Kolkata - 700071** at the registered office of the Company at 11.00 A.M., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Ordinary Business:

- 1 Adoption of the Audited Financial Statement and Reports of the Board of Directors and Auditors for the year ended 31st March, 2026.
- 2 Re-appointment of M/s. C. K. Chandak & Co., Chartered Accountants as Statutory Auditors of the Company from FY 2026-27 to FY 2030-31.
- 3 Appointment of Mr. Vivek Agarwala, who retires by rotation.

Special Business:

- 4 Appointment of FCS Mr. Kamal Kumar Sharma as Secretarial Auditor of the Company.
- 5 Approval of Material Related Party Transactions Under Regulation 23 of SEBI (LODR) Regulations, 2015.

Signed this

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

ATTENDANCE SLIP

33rd Annual General Meeting

CIN: L18101WB1993PLC060752

Name of the Company: ADHATA GLOBAL LIMITED

Registered office: 32 Chowringhee Road, Om Tower, Room No-805, Floor-8th, Kolkata - 700071

Regd. Folio No. _____/DP ID _____ Client ID/Ben. A/C _____

No. of shares held _____

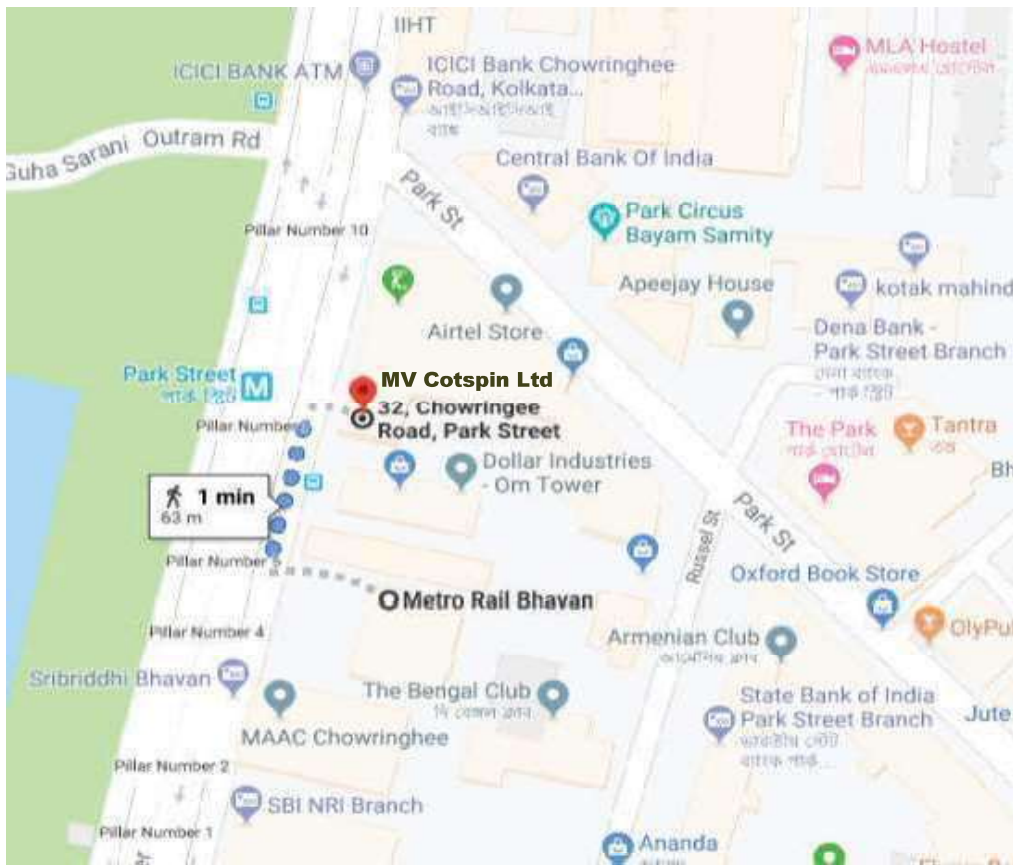
I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 33rd Annual General Meeting of the Company on Tuesday, 14th Day of July, 2026 at 11.00 A.M. at **32 Chowringhee Road, Om Tower, Room No-805, Floor-8th, Kolkata - 700071**

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Route Map



BOOK POST

If undelivered please return to:

ADHATA GLOBAL LIMITED

32, Chowringhee Road
Om Tower, 8th Floor, Room No-805
Kolkata - 700 071