SITA ENTERPRISES LIMITED

Date: 19th August 2026

To
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

BSE Scrip code: 512589

Subject: Regulation 34 – Submission of AGM Notice and Annual Report for FY 2025–26.

Dear Sir/Madam,

Pursuant to Regulations 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice convening the Annual General Meeting ("AGM") of Sita Enterprises Limited along with the Annual Report of the Company for the Financial Year 2025–26.

The AGM of the Company is scheduled to be held on Friday, 11th September 2026 at 11:30 A.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The aforesaid Notice and Annual Report are being circulated electronically to those Members whose e-mail addresses are registered with the Company/Depositories.

Alternatively, you may view/download the Notice at: https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Sita Enterprises Limited

Harsh Jitendra Gandhi
Executive Director & CFO
DIN 10910559

SITA ENTERPRISES LIMITED

ANNUAL REPORT 2025 – 2026

CORPORATE INFORMATION

Board of Directors (as on 31st March, 2026)

Name	Designation
Harsh Jitendra Gandhi	Executive Director & CFO
Kirit Gordhandas Thakker	Executive Director
Mukesh Saraswat	Non-Executive - Independent Director
Anushree Rakesh Singh	Non-Executive - Independent Director
Girish Kumar Joshi	Non-Executive - Independent Director

Key Managerial Personnel (as on 31st March, 2026)

Chief Financial Officer	Mr. Harsh Jitendra Gandhi
Company Secretary & Compliance officer	Ms. Monika Jain

Statutory / Other Auditors

Statutory Auditors	M/s. Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W)
Secretarial Auditor	Ms. Kala Agarwal, Practising Company Secretary (CP No. 5356)
Internal Auditor	M/s. Anil Chomal & Associates, Chartered Accountants (Firm Registration No. 124161W)

General Information

Registered Office	Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Goregaon East, Mumbai, Goregaon East, Maharashtra, India, 400063.
CIN	L45202MH1982PLC026737
Telephone / Mobile	+91 9987256627
E-mail	sitaenterpriselimited@gmail.com
Website	www.sitaenterprises.com
Stock Exchange	BSE Limited — Scrip Code: 512589
Registrar & Share Transfer Agent	MUFG Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West),Mumbai, Maharashtra, 400083. Tel.: 022 - 49186270 Fax.: 022 - 49186060 Email: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY-THIRD ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SITA ENTERPRISES LIMITED WILL BE HELD ON FRIDAY, 11TH SEPTEMBER 2026 AT 11.30 AM THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of Mr. Kirit Gordhandas Thakker (DIN: 10910537), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

3. To appoint a director in place of Mr. Harsh Jitendra Gandhi (DIN: 10910559), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Increase in authorised share capital and consequent alteration of Memorandum of Association.

To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 14, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each, ranking pari passu in all respects with the existing Equity Shares of the Company."

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following

Clause: V. The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary for obtaining the requisite approvals, statutory or otherwise, in relation to the above, and to settle all questions, difficulties, or doubts that may arise in this regard, to sign and execute all necessary documents, and to file the requisite forms with the Registrar of Companies and other authorities as may be required, and to do all such acts, deeds, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution."

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

NOTES:

1) The Ministry of Corporate Affairs ("MCA") has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022, 09/2023, 09/2024, the latest being 03/2025 dated 22nd September, 2025 and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 and other applicable circulars issued in this regard, (hereinafter collectively referred to as "the Circulars"), have permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 43rd AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

2) In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/Power of Attorney/Authority Letter, etc., for participation in the AGM through VC/OAVM facility and e-Voting during the AGM and since the AGM is being held through VC/OAVM facility, the Route Map is not annexed in this Notice.

3) Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").

4) Details of the Director seeking re-appointment under Item No. 2 and Item No. 3 of this Notice is annexed hereto.

5) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

6) In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and various MCA Circulars, the Company is pleased to provide its Members with the e-voting facility to exercise their right to vote on the proposed resolutions electronically. For this purpose, the Company has appointed Mr. Nuren Nirmal Lodaya, Practicing Company Secretary, having Membership No. FCS-14090 & Certificate of Practice No. 24248, Proprietor of M/s Nuren Lodaya & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

7) The Company has engaged National Securities Depository Limited ("NSDL") as the agency to provide the e-voting facility and the instructions for e-voting are provided as part of this Notice.

8) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., 04th September 2026.

9) Members whose shareholding is in the electronic mode are requested to intimate any change of address and updating of Saving Bank Account details to their respective Depository Participants. Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time, in line with the Circulars. We urge members to utilize the ECS for receiving dividends. Members holding shares in physical form who wish to avail NACH facility, may submit their bank details, viz. Name of the Bank and Branch, their account type and Bank Account No. with MICR No. and IFSC Code along with the copy of cancelled cheque to the RTA at:

MUFG Intime India Pvt. Ltd

Registered Office Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra,400083
Tel. : 022 - 49186270
Fax. : 022 - 49186060

Email : rnt.helpdesk@in.mpms.mufg.com
Website : www.in.mpms.mufg.com

10) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of requests received for transmission or transposition and relodged transfer of securities. Further SEBI vide Circular No. SEBI/HO/ MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated to physical shares and for ease of portfolio management. Members holding shares in physical form are requested to consider converting their holding to dematerialized form. Members can contact the Company or the Company's Registrar and Transfer Agent for assistance in this regard.

11) Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the company to consolidate their holdings in one folio.

12) The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from Saturday 05th September 2026 to Friday 11h September 2026 (both days inclusive).

13) In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their e-mail id with the Company or with the Registrar and Transfer Agent (RTA).

14) Members are requested to intimate changes, if any pertaining to their name, postal address, email address, telephone/mobile number, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc. to their DPs if the shares are held in electronic Form and to RTA if the shares are held in physical form.

15) An electronic copy of the Annual Report along with Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members by email and physical copy of the same will not be made available to the Members of the Company in line with the Circulars. Members may also note that the electronic copy of Annual Report along with Notice of the Annual General Meeting for financial year 2025-26 will also be available on the Company's website https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php for their download. The aforesaid documents can also be accessed from the website of the Stock Exchanges i.e. BSE Limited, and on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. https://www.evoting.nsdl.com/

16) Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

17) If the shares are held in electronic form, then change of address and change in the Bank Account etc. should be furnished to their respective Depository Participants.

18) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available for inspection in electronic form without any fee by the Members seeking to inspect such documents can send an email to sitaenterpriselimited@gmail.com.

19) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith

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

1. The remote e-voting period commences on Monday 07th September 2026 at 9:00 a.m. and ends on Thursday 10th September 2026 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday 04th September 2026, may cast their vote electronically.

2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM.

3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during

	the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name

their depository participants	or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

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

c) How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 csnuren@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to sitaenterpriselimited@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sitaenterpriselimited@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at sitaenterpriselimited@gmail.com at least seven (7) days in advance before the start of the Annual General meeting. The same will be replied by the company suitably.

6. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send request from their registered e-mail address mentioning their name, demat account number/folio number, e-mail id, mobile number at sitaenterpriselimited@gmail.com at least seven (7) days in advance before the start of the meeting. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 4: Increase in Authorised Share Capital of the Company and Consequential Alteration of Clause V of the Memorandum of Association

The existing Authorised Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

In order to facilitate the Company's future fund-raising requirements, issuance of securities, and to support its growth plans, the Board of Directors of the Company, at its meeting held on 12th August, 2026, has approved, subject to the approval of the members, the increase in the Authorised Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each. The additional Equity Shares shall rank pari passu in all respects with the existing Equity Shares of the Company.

Pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013, read with the applicable rules made thereunder, the proposed increase in the Authorised Share Capital and the consequential alteration of Clause V of the Memorandum of Association of the Company require the approval of the members by way of an Ordinary Resolution.

Accordingly, Clause V of the Memorandum of Association of the Company is proposed to be altered to reflect the revised Authorised Share Capital.

The amended Memorandum of Association of the Company, together with the relevant documents referred to in this Notice, shall be available for inspection by the members during business hours on all working days up to the date of the General Meeting and shall also be made available at the venue of the meeting.

The Board of Directors is of the opinion that the proposed increase in the Authorised Share Capital is in the best interests of the Company and accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Information as required under Regulation 36(3) of the Listing Regulation, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) with respect to appointment or re-appointment is as under:

Name of the Director	Kirit Gordhandas Thakker	Harsh Jitendra Gandhi
Director Identification Number (DIN)	10910537	10910559
Date of Birth (Age)	15-12-1959	17/06/1999
Date of first appointment on the Board	01-09-2025	01-09-2025
Qualification	Retired Banker	Chartered Accountant
Experience and expertise in specific functional areas	Extensive expertise in credit appraisal, risk management, financial planning, regulatory compliance, and customer relationship management, he brings deep domain knowledge and strategic insights to the Board.	He is a qualified Chartered Accountant, strong expertise in taxation and corporate affairs. He possesses excellent analytical skills and has demonstrated proficiency in maintaining and building strong client relationships.
Directorship held in other Public Companies (excluding foreign and private Companies)	Nil	Nil
Chairmanships / Memberships of Committee	3	Nil
Shareholding of Directors	Nil	Nil
Relationship between directors inter-se	None	None

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Forty-Third Annual Report of the Company together with the Audited Financial Statements showing the financial position of the Company for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS

The financial and operational performance of the Company during the year under review is summarised below:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
Gross Income	552.42	150.43
Total Expenses	27.04	26.31
Gross Operating Profit / Profit before Tax	525.38	124.12
Provision for Taxation	73.24	11.71
Profit after Tax	452.14	112.41
Other Comprehensive Income	Nil	Nil
Total Comprehensive Income for the year	452.14	112.41
Earnings per Equity Share (Basic and Diluted) (in Rs.)	15.07	3.75

2. TRANSFER TO RESERVES

An amount of Rs. Two Crore has been transferred from surplus balance in Statement of Profit and Loss to general reserve during the year. An amount of Rs. Ninety-One Lakh has been classified as special reserve as per RBI guidelines.

3. THE STATE OF THE COMPANY'S AFFAIRS

The Company is a Non-Systemically Important Non-Deposit taking Non-Banking Financial Company registered with the Reserve Bank of India under the Reserve Bank of India Act, 1934, and is classified as an Investment and Credit Company (NBFC-ICC) in the Base Layer. The Company is engaged in the business of investment and finance.

The Company's financial performance during FY 2025-26 witnessed significant growth across key parameters.

During the year under review, the gross income of the Company increased to Rs. 552.42 Lakhs from Rs. 150.43 Lakhs in the previous financial year, and the profit after tax increased to Rs. 452.14 Lakhs from Rs. 112.41 Lakhs. The improvement in performance was principally attributable to the net gain on fair value changes of investments and investment property amounting to ₹474.01 lakhs during the year.

4. SHARE CAPITAL

During the financial year under review, there was no change in the share capital of the Company. As on March 31, 2026, the Authorised Share Capital of the Company stood at Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The

Issued, Subscribed and Paid-up Share Capital of the Company comprised 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each, aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only).

5. DIVIDEND

Your directors do not recommend any dividend for the financial year ended 31st March, 2026.

6. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year, Company did not undergo any change in the nature of its business.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Section 124 of the Act, the dividends that are unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which the dividend remains unclaimed for seven consecutive years shall also be transferred to IEPF. During the financial year under review, there were no amounts required to be transferred to the Unpaid Dividend Account pursuant to Section 124 of the Companies Act, 2013.

8. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as Annexure A to Director's Report.

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed and also discussed at the meetings of the Board of Directors of the Company.

10. INTERNAL CONTROL SYSTEM

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

It is your company's belief that its primary goal is to fulfil responsibility towards all its constituents i.e., shareholders, customers, government, regulatory bodies, etc. The company maintains fair and ethical practices in its dealings as part of its social responsibility. Further provisions of section 135 of the act and submission of corporate governance report are not applicable to the company.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of investments made and loans has been disclosed in the financial statements. Also the Company has not given any guarantee during the year under review.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions are being reported in Form AOC-2 i.e. Annexure B in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php

14. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaint of sexual harassment from any of the women employees of the Company.

15. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return 2025-2026. https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the financial year under review, six (6) meetings of the Board of Directors of the Company were duly convened and held in compliance with the provisions of the Companies Act, 2013 and applicable Secretarial Standards.

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(5) read with Section 134(3)(c) of the Act, it is hereby confirmed that:

• in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there has been no material departure;

• the Directors have selected such accounting policies and applied them consistently and made judgements 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 on March 31, 2026 and of the profit of the Company for the year ended on that date;

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

• the Directors had prepared the annual accounts on a going concern basis;

• the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

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

18. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

19. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as Annexure C to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report.

The Nomination and Remuneration Committee of the Company has affirmed that the remuneration is as per the remuneration policy of the Company. The policy is available on the company's website: https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php

20. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year under review, the following changes occurred in the Directors and Key Managerial Personnel of the Company:

- Mr. Vasantkumar Shantilal Vora resigned from the position of Chief Financial Officer (CFO) of the Company with effect from the close of business hours on 1st September, 2025.
- Ms. Shwela Mehta resigned from the position of Company Secretary & Compliance Officer of the Company with effect from the close of business hours on 1st September, 2025.
- Mr. Harsh Jitendra Gandhi (DIN: 10910559) was appointed as an Additional Director of the Company in the capacity of Executive Director.
- Mr. Harsh Jitendra Gandhi was also appointed as Chief Financial Officer (CFO), a Key Managerial Personnel, with effect from 1st September, 2025.
- Mr. Kirit Gordhandas Thakker (DIN: 10910537) was appointed as an Additional Director of the Company in the capacity of Executive Director, in accordance with the provisions of the Companies Act, 2013.
- Ms. Anushree Rakesh Singh (DIN: 11235867) was appointed as an Additional Director of the Company in the capacity of Non-Executive Independent Director, in accordance with the provisions of the Companies Act, 2013.
- Ms. Monika Jain (Membership No. A55705) was appointed as Company Secretary & Compliance Officer of the Company with effect from 1st September, 2025.

Change in Management and Transfer of Control

Pursuant to the change in management of the Company in terms of the Share Purchase Agreement dated December 24, 2024, the following changes took place:

- Mr. Sanju Ashok Tulsyan resigned as Director of the Company with effect from the close of business hours on 15th September, 2025.
- Ms. Sneha Ashok Tulsyan resigned as Director of the Company with effect from the close of business hours on 15th September, 2025.

- Mr. Ashok Tulsyan resigned as Whole-Time Director of the Company with effect from the conclusion of the Annual General Meeting held on 29th September, 2025.

21. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION

The Nomination & Remuneration Committee of Directors have approved a Policy https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

22. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant SEBI Listing Regulations.

23. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The familiarization program aims to provide Independent Directors with the industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner.

24. STATUTORY AUDITORS

M/s. Patel Shah & Joshi, Chartered Accountants, are the statutory auditors of the company. There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors in their Report on the financial statements for the period.

25. SECRETARIAL AUDITORS

Ms. Kala Agarwal, the secretarial auditors, has given a Secretarial Audit Report in form MR3 for the period. There are no qualifications, reservations or adverse remarks or disclaimers made by her in the Report. Further, the Secretarial Audit Report issued by Secretarial Auditor annexed herewith and forms part of this report as Annexure D.

25. INTERNAL AUDITORS

M/s. Anil Chomal & Associates, Chartered Accountants (Firm Registration No. 124161W) are the Internal auditors of the company. There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors in their Report on the financial statements for the period.

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

The Statutory Auditors' Report does not contain any qualifications, reservations or adverse remarks.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

i) Industry structure and development: The company is a Non- Systemically Important Non-Deposit taking Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934.The company is engaged in investments and finance.

ii) Opportunities & Threats: The Company is keeping a close watch on the developments and trends in industry for making investments and giving loans in accordance with its size of operations considering the possible threats including external ongoing factors.

iii) Segment-wise or product-wise performance: The Company operates only in the segment of finance and investment and as such there is no reportable segments wise or product wise performance.

iv) Outlook – The Company being engaged in investment and finance business faces challenges and opportunities in the capital and finance market. The company has been able to achieve reasonable performance during the financial year 2025-2026. There are challenges in future for movements in rates of interest and volatility in stock market. The volatility in stock indices represents both an opportunity and challenge for the Company. The company continues to see movements in the market and uses periods of weakness as investment opportunities for long term.

v) Risks and concerns: The Company has exposure in shares, securities, properties, loans & advances and any adverse development in stock market and industry will have an impact on the Company's performance.

vi) Internal control systems and their adequacy: The Company has adequate internal control systems commensurate for its limited operations. The Company has appointed Internal Auditors to observe the Internal Controls, and to assess that the workflow of the organization is being done through the approved policies of the Company. The observations of internal auditors are considered by the Audit Committee of the Board.

vii) Financial & Operational performance The Financial and Operational performance during the year was as under:

Rupees in Lakhs

Gross Income	552.42
Gross Operating Profit	525.38
Provision for Taxation	73.24
Profit After Tax	452.14

28. CORPORATE GOVERNANCE

The provisions relating to Corporate Governance, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company for the financial year ended March 31, 2026.

29. VIGIL MECHANISM

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to Mr. Rahul Nachane, Chief Ethics Counsellor on reporting issues concerning the interests of co-employees and the Company.
The Vigil Mechanism Policy is available at the website of the Company: https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php

30. REPORTING OF FRAUD BY AUDITORS

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

31. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, your Company has devised a policy containing criteria for evaluating the performance of the Executive, Non-Executive and Independent Non- Executive Directors, Key Managerial Personnel, Board and its Committees based on the recommendation of the Nomination & Remuneration Committee. Feedback was sought by way of a structured questionnaire covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and governance. The manner in which the evaluation has been carried out is explained in the Corporate Governance Report, forming part of this Annual Report.

The Board of Directors carried out an annual evaluation of its own performance, of the Committees of the Board and of the individual directors including Independent Directors, pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. Performance evaluation was carried out based on criteria evolved, as provided by the guidance note on board evaluation issued by Securities and Exchange Board of India, seeking inputs from the Directors individually and the Committees through a structured questionnaire which provides valuable feedback for contribution to the Board, improving Board effectiveness, maximizing strengths for further improvement. In a separate meeting of the Independent Directors, performance of the Chairman, non-independent directors and the Board was evaluated taking into account the views of the non-independent directors and the same was discussed in the Board meeting. Performance evaluation of independent directors is done by the entire Board of Directors (excluding the Directors being evaluated). The meeting details of the independent directors are provided in the Corporate Governance Report that forms part of this Report.

The Board of Directors of your Company expressed satisfaction about the transparency in terms of disclosures, maintaining higher governance standards and updating the Independent Directors on key topics impacting the Company.

32. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

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

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

34. COMMITTEES OF THE BOARD

There are currently 3 Committees of the Board, as follows:
- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

35. OTHER DISCLOSURES

The company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016.

The details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

36. POLICIES

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time.

The policies are available on the website of the Company at https://www.sitaenterprises.com/disclosures-under-regulation-46-of-lodr.php

37. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

38. ENHANCING SHAREHOLDER VALUE

Your company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organizational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximizing long-term value for shareholders.

39. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operation include global and domestic demand and supply conditions affecting selling prices of raw materials, finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within and outside the country and various other factor.

40. ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

Annexure A To the Directors' Report for the year ended March 31, 2026
Pursuant to the Companies (Accounts) Rules, 2014.

A) Conservation of Energy
i) The steps taken or impact on conservation of energy: NIL
ii) The steps taken by the company for utilizing alternate sources of energy: NIL
iii) The capital investment on energy conservation equipment's: NIL

(B) Technology Absorption
i) The efforts made towards technology absorption: NIL

ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
- Better economy, reduction in emission & clean operation;
- Optimum efficiency

iii) In case of imported technology (imported during the last year reckoned from the beginning of the financial year): NIL
- The details of technology imported: NIL
- The year of import: NIL
- Whether the technology fully absorbed: NIL
- If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NIL and

iv) The expenditure incurred on Research and Development: NIL

(C) Foreign Exchange Earnings and Outgo
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as under:
Total Foreign Exchange Earned: NIL
Total Foreign Exchange Used: NIL

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

Annexure B To the Directors' Report for the year ended March 31, 2026

FORM NO. AOC – 2
[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

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

2. Details of material contracts or arrangement or transactions at arm's length basis: **NIL**
(a) Name(s) of the related party and nature of relationship
(b) Nature of contracts/arrangements/transactions
(c) Duration of the contracts/arrangements/transactions
(d) Salient terms of the contracts or arrangements or transactions including the value, if any
(e) Date(s) of approval by the Board, if any
(f) Amount paid as advances, if any

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

Annexure C To the Directors' Report Median Remuneration

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the directors	**Ratio to median remuneration non-executive directors**
Non-executive directors	
Mukesh Saraswat	Barring sitting fees no remuneration paid
Anushree Rakesh Singh	Do
Girish Kumar Joshi	Do
Executive directors	
Harsh Jitendra Gandhi	Paid 98% of the median remuneration
Kirit Gordhandas Thakker	No remuneration paid

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	Designation	% increase in remuneration in the financial year
Harsh Jitendra Gandhi	Executive Director	NA appointed during the year
Kirit Gordhandas Thakker	Director	No remuneration paid
Ms. Monika Jain	Company Secretary	NA appointed during the year

c. The percentage increase in the remuneration of employees in the financial year: The remuneration decreased by 8% approximately from previous year.

d. The number of permanent employees on the rolls of the Company: Five

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA*
The annual increase was around : NA*
Increase in the managerial remuneration for the year was : No Increase
Affirmation that the remuneration is as per the remuneration policy of the Company: The Nomination and Remuneration Committee of the Company has affirmed that the remuneration paid during the financial year is in accordance with the Remuneration Policy of the Company.

f. There are no employees drawing salary in excess of 120 lakhs as stipulated under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
* During the year there was change in management and control of the company with the appointment of new directors and employees in place of earlier ones. As such the figures are not relevant and material.

By Order of the Board of Directors

For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Registered Address: Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Mumbai, Goregaon East, Maharashtra, India, 400063.

Annexure D Secretarial Audit Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended on 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, 2014)

To,
The Members,
Sita Enterprises Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sita Enterprises Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

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

A. The Companies Act, 2013 (the Act) and the rules made there under;

B. The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;

C. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

D. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
   (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
   (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not Applicable
   (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not Applicable
   (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not Applicable
   (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client: - Not Applicable
   (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: - Not Applicable and
   (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: - Not Applicable.

E. Other Applicable Acts,
   (a) Factories Act, 1948
   (b) Payment of Wages Act, 1936, and rules made thereunder,
   (c) The Minimum Wages Act, 1948, and rules made thereunder,
   (d) Employees' State Insurance Act, 1948, and rules made thereunder,

(e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
(f) The Payment of Bonus Act, 1965, and rules made thereunder,
(g) Payment of Gratuity Act, 1972, and rules made thereunder,
(h) Legal Metrology Act, 2009
(i) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
(j) Air (Prevention & Control of Pollution) Act, 1981,
(k) Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
(l) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We 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 Bombay Stock Exchange Ltd.

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

We further report that,

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

b) 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.

c) Majority of the decisions being carried through were captured and recorded as part of the minutes.

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

Kala Agarwal
Practising Company Secretary
CP No. 5356
UDIN: F005976H000521293
Place: Mumbai
Date: 28th May, 2026

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

‘ANNEXURE A’

To,
The Members,
Office No. L019, Express Zone Mall,
A Wing, Western Express Highway,
Goregaon East, Mumbai,
Maharashtra, India, 400063

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of 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.

Kala Agarwal
Practising Company Secretary
CP No. 5356
UDIN: F005976H000521293
Place: Mumbai
Date: 28th May, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Sita Enterprises Limited

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sita Enterprises Limited having CIN: L45202MH1982PLC026737 and having registered office at Office No. L019, Express Zone Mall, A Wing, Western Express Highway, Goregaon East, Mumbai, Maharashtra, India, 400063 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No	DIN	Name	Designation
1	05340062	Mukesh Saraswat	Independent Director
2	10910559	Harsh Jitendra Gandhi	Whole-time Director
3	10910537	Kirit Gordhandas Thakker	Whole-time Director
4	11235867	Anushree Rakesh Singh	Independent Director
5	09659780	Girish Kumar Joshi	Independent Director

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

For Nuren Lodaya & Associates
Practising Company Secretary
CS Nuren Lodaya

Proprietor
FCS No. F14090
C.P. No. 24248
Peer Review Certificate No. 5666/2024
UDIN: F014090H001056087
Place: Mumbai
Date: 08.08.2026

COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2026.

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
Sita Enterprises Ltd

Registered Office Address:
Office No. L019, Express Zone Mall,
A Wing, Western Express Highway,
Goregaon East, Mumbai,
Maharashtra, India, 400063

I, Mr. Harsh Jitendra Gandhi Executive Director & Chief Financial Officer of the Company, hereby certify that for the financial year, ending 31st March, 2026;

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

(d) I have indicated to the Auditors and the Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year. (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board of Directors
For Sita Enterprises Limited

Mr. Harsh Jitendra Gandhi
Executive Director & Chief Financial Officer
DIN: 10910559
Date: 12th August 2026
Place: Mumbai

Independent Auditor's Report

To the Members of
Sita Enterprises Limited
Report on the audit of financial statements

Opinion

We have audited the accompanying standalone financial statements of Sita Enterprises Limited ("the Company"), which comprise the balance sheet as at March 31 2026, the statement of profit and loss, the statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2026. These matters, if any, are addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be communicated in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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. Those 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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter

should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

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

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
c) The balance sheet, the statement of profit and loss, statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account;
d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
g) In our opinion, the managerial remuneration for the year ended March 31, 2026, has been paid / provided by the Company to its directors in accordance with the provisions of section 197(16) read with Schedule V to the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
   i. The Company did not have any pending litigation which impact on its financial positions;
   ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
   iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
   iv. (a) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the information and details provided and other audit procedures followed, nothing has come to our notice that has caused us to believe that the representations under sub clause iv(a) and (b) contain any material misstatement.

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

   vi. Apart from sitting fees paid to the independent directors the company has not paid any remuneration to directors and as such reporting under section 197(16) of The Companies Act, 2013 is not applicable to the company.

vii. Based on our examination which included test checks, the Company has used an accounting software with respect to maintenance of its books of account on electronic basis which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Patel Shah & Joshi
Chartered Accountants,
Firm Registration No.107768
Jayant I. Mehta
Partner
Membership No. 42630
Mumbai, 28th May 2026
UDIN: 26601876KCFEFQ3195

Annexure - A to the Independent Auditor's Report

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date

Re: SITA ENTERPRISES LIMITED ("the Company")

i. (a) The company does not have any asset group as Property, Plant and Equipment. The Company does not have any intangible assets and right of use assets.

(b) The clause i (b) of the order is not applicable to the company.

(c) According to the information and explanations given to us, and on the basis of examination of records, the title deeds of all immovable properties disclosed in financial statements as Investment Properties, if any, are held in the name of the Company.

(d) The clause i (d) of the order is not applicable to the company.

(e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The Company's business does not involve inventories and accordingly, the requirements under clause 3(ii)(a) of the Order is not applicable to the Company

(b) The Company has not been sanctioned any working capital limits from banks and financial institutions and has not borrowed any funds from lenders and as such the quarterly returns or statements are not required to be filed by the Company and clause 3(ii)(b) of the Order is not applicable.

iii. During the year the company has made investments in and granted unsecured loans to companies, firms, Limited Liability Partnerships or any other parties. The Company has not provided guarantees or securities during the year.

(a) As the Company is a Non- Banking Finance Company (NBFC) holding Certificate of Registration from Reserve Bank of India and having its principal business to give loans and make investments, hence clause iii (a) and iii (e) of the Order are not applicable to the Company.

(b) In our opinion and according to information and explanation given to us the investments made and terms and conditions on which the loan are given were prima facie not prejudicial to the interest of the Company.

(c) Loans given by the company are repayable on demand. The repayments of principal amounts and interest are regular.

(d) All loans given by the company amounting to Rs. 777.39 Lakhs as on 31-03-2026 are repayable on the demand. No loans were granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the provisions of Section 185 and Section 186 of the Act in respect of loans granted and investments made, wherever applicable for NBFCs. The Company has not given guarantees and provided security.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits, from the public within the directives issued by Reserve Bank of India and within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.

vi. According to information and explanation given to us, the Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the activities carried on by of the Company

vii. According to the records of the Company examined by us and information and explanations given to us:

a) The company is regular in depositing Undisputed statutory dues of income tax and other applicable taxes. The provision relating to custom duty, provident fund, employees' state insurance, Goods and service tax are currently not applicable to the Company.

b) There are no amounts of any statutory dues which are yet to be deposited on account of any dispute.

viii. There are no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not borrowed any funds from government, banks, financial institution and other parties. The Company has not issued debentures during the year.

(b) According to the records of the Company examined by us, and information and explanations given to us, the Company is not declared wilful defaulter by any bank or financial institution or any other lender.

(c) According to the records of the Company examined by us, and information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the records of the Company examined by us, and information and explanations given to us, no funds have been raised on short term basis by the company during the year.

(e) According to the records of the Company examined by us, and information and explanations given to us, the Company has not taken any funds from any entities to meet obligations of its associates. There are no subsidiaries and joint venture of the company.

(f) According to the records of the Company examined by us, and information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its associate and there are no subsidiary and joint venture.

x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence reporting on clause 3(ix)(f) of the Order is not applicable.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.

(b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) According to the records of the Company examined by us, and information and explanations given to us, there are no whistle blower complaints received during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Hence clause (xii) (a), (b) and (c) of the Order are not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records the Company is in compliance with Sections 177 and 188 of the Act in respect of transactions with the related parties, if any, and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable Accounting Standard.

xiv. (a) During the year, Internal audit has been carried out by the Independent firm of Chartered accountants. In our opinion and according to the information and explanations given to us, the scope and coverage is commensurate with the size of the Company and the nature of its business.

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

xv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Act are not applicable to the Company.

xvi. (a) The Company is registered as Non-Banking Financial Institution (NBFI) and is holding a certificate of registration (CoR) from Reserve Bank of India to carry on business of NBFI in terms of Sec 45-IA of the RBI Act, 1934.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. According to the records of the Company examined by us, and information and explanations given to us, the Company has not incurred cash losses neither in the current financial year nor in the immediately preceding financial year.

xviii. There has been no resignation of statutory auditor during the year, hence clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty that exists as on the date of the audit report and that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The provisions of section 135 of the Companies Act, 2013 are not applicable to the company.

For Patel Shah & Joshi
Chartered Accountants,
Firm Registration No.107768
Jayant I. Mehta
Partner
Membership No. 42630
Mumbai, 28th May 2026
UDIN: 26601876KCFEFQ3195

Annexure – B

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

We have audited the internal financial controls over financial reporting of Sita Enterprises 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified 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 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.

For Patel Shah & Joshi
Chartered Accountants,
Firm Registration No.107768
Jayant I. Mehta
Partner
Membership No. 42630
Mumbai, 28th May 2026
UDIN: 26601876KCFEFQ3195

SITA ENTERPRISES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2026

Rs. in Lakhs

	PARTICULARS	Note No.	As at 31-March-2026	As at 31-March-2025
I	**ASSETS**			
1	**Financial Assets**			
	Cash and Cash Equivalents	7	121.35	21.71
	Loans	8	777.39	432.00
	Investments	9	1,109.76	1,006.28
			2,008.50	1,459.99
2	**Non Financial Assets**			
	Current Tax Assets (Net)		68.98	11.85
	Investment Property	10		90.60
			68.98	102.45
	TOTAL ASSETS		**2,077.48**	**1,562.44**
II	**LIABILITIES AND EQUITY**			
1	**Liabilities**			
	Financial Liabilities			
	Sundry Payables		0.59	0.19
	Non Financial Liabilities			
	Current Tax Liabilities		74.00	11.50
	Contingent Provisions		2.50	2.50
	Total Liabilities		**77.09**	**14.19**
2	**Equity**			
	Equity Share Capital	11	300.00	300.00
	Other Equity	12	1,700.39	1,248.25
	Total Equity		**2,000.39**	**1,548.25**
	TOTAL LIABILITIES AND EQUITY		**2,077.48**	**1,562.44**

Notes forming part of the financial statements - 1 to 18

As per our report attached
For PATEL SHAH & JOSHI
Firm Registration No. 107768W
Chartered Accountants

Jayant I. Mehta
Membership No: 42630
Partner

MUMBAI, 28th May, 2026

For and on behalf of the Board

Harsh Gandhi
Whole Time Director
DIN:10910559

Kirit Thakar
Whole Time Director
DIN:10910537

Monika Jain
Company Secretary

Harsh Gandhi
Chief Financial Officer

SITA ENTERPRISES LIMITED

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

Rs. in Lakhs

	PARTICULARS	Note No.	Year Ended 31-March-2026	Year Ended 31-March-2025
I	**INCOME**			
	Revenue from Operations			
	Interest Income	13	62.31	41.36
	Dividend Income	14	16.01	7.84
	Net gain on fair value changes	15	474.01	101.23
	Total Revenue from Operations		552.33	150.43
	Other Income		0.09	-
	Total Income		552.42	150.43
II	**EXPENSES**			
	Employee Benefit Expense	16	10.54	11.41
	Other Expenses	17	16.50	14.90
	Total Expenses		27.04	26.31
III	**Profit before Exceptional Items and Tax**		525.38	124.12
IV	**Exceptional Items**		-	-
V	**Profit before Tax**		525.38	124.12
VI	**Tax Expense**			
	(1) Current tax		74.00	11.50
	(2) Deferred tax		-	-
	(3) Income tax for earlier year		(0.76)	0.21
	Total Tax		73.24	11.71
VII	**Profit for the year**		452.14	112.41
VIII	**Other Comprehensive Income**		-	-
IX	**Total Comprehensive Income for the year**		452.14	112.41
X	**Earning per equity share (Face Value of Rs.10):**			
	(1) Basic (in Rs.)		15.07	3.75
	(2) Diluted (in Rs.)		15.07	3.75

Notes forming part of the financial statements - 1 to 18

As per our report attached
For PATEL SHAH & JOSHI
Firm Registration No. 107768W
Chartered Accountants

Jayant I. Mehta
Membership No: 42630
Partner

MUMBAI, 28th May, 2026

For and on behalf of the Board

Harsh Gandhi
Whole Time Director
DIN:10910559

Kirit Thakar
Whole Time Director
DIN:10910537

Monika Jain
Company Secretary

Harsh Gandhi
Chief Financial Officer

SITA ENTERPRISES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026

Rs. in Lakhs

PARTICULARS	For the Year Ended 31-March-2026	For the Year Ended 31-March-2025
Cash Flow from Operating Activities:	-	-
Net profit before tax and Extraordinary items	525.38	124.12
Adjustments for:	-	-
Net (gain) / loss on investments	(474.01)	(101.23)
Depreciation	-	-
(Profit)/Loss on sale of fixed assets	-	-
Operating Profit Before Working Capital Changes	51.37	22.89
Adjustments for:		
(Increase) / Decrease in Loans	(345.39)	(77.86)
(Increase) / Decrease in Other Financial Assets	-	21.70
(Increase) / Decrease in Current Tax Assets (Net)	(57.13)	(0.71)
Increase / (Decrease) in Financial Laibiliies	0.40	-
Increase / (Decrease) in Non Financial Liabilities	62.50	(2.75)
Cash Generated from Operations	(288.25)	(36.73)
Direct Taxes paid	(73.24)	(11.71)
Net Cash from Operating Activities.........A	(361.49)	(48.44)
Cash Flow from investing Activities		
Purchase of Fixed Asset	-	-
Sale of Fixed Assets	-	-
Purchase of Investment	(4,576.56)	(1,696.10)
Sale of Investment	5,037.69	1,757.89
Net Cash Used in Investing Activities.........B	461.13	61.79
Cash Flow from Financing Activities:		
Net Cash Flow from Financing Activities.........C		
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	**99.64**	**13.35**
Cash and Cash equivalents Opening Balance	21.71	8.36
Cash and Cash equivalents Closing Balance	121.35	21.71
	-	

Note: Figures in brackets represent outflows.
Notes forming part of the financial statements - 1 to 18

As per our report attached
For PATEL SHAH & JOSHI
Firm Registration No. 107768W
Chartered Accountants

Jayant I. Mehta
Membership No: 42630
Partner

MUMBAI, 28th May, 2026

For and on behalf of the Board

Harsh Gandhi
Whole Time Director
DIN:10910559

Kirit Thakar
Whole Time Director
DIN:10910537

Monika Jain
Company Secretary

Harsh Gandhi
Chief Financial Officer

<u>Notes on Accounts for the Financial Year Ended 31-03-2026</u>

1. Corporate Information

Sita Enterprises Limited (the Company) is a public limited company registered in India and incorporated under the provisions of the Companies Act, 1956. The Company is registered as a Non-Banking Financial Company with Reserve Bank of India as a non-systematic important NBFC not accepting / holding public deposits. It is classified as an Investment and Credit Company (NBFC-ICC) in the Base Layer Category as per RBI guidelines. The Company is primarily engaged in Investments in shares, securities, mutual and other funds, properties and financing through loans. Its shares are listed on BSE Ltd. (Bombay Stock Exchange).

2. Summary of Significant Accounting Policies and Disclosures

a. Statement of compliance

The standalone financial statements (hereinafter referred as financial statements) of the company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred as 'Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016] and other applicable provisions.

b. Basis of Preparation

The financial statements have been prepared on the historical cost and accrual basis except for certain financial instruments which have been measured at Fair Value / Amortised Cost as described in these notes.

c. Financial Instrument

All financial instruments are recognised initially at transaction value. Financial assets in the form of loans, Advances and investments held for collecting contractual cash flows towards interest or other consideration and principal amount and are not held for sale are measured at amortised cost with impairment provisions. Financial assets in the form of investments held for future disposal- shares and securities quoted on the stock exchanges are periodically valued at the quoted prices, units of mutual funds are valued at the NAV and such assets are classified at fair value through profit or loss. Investment properties and unquoted investments in associates entities, if any, are valued at cost. All financial liabilities are measured at transaction value.

d. Impairment of Financial Instruments

The company makes provisions for impairment or Expected Credit Loss and reversals on applicable investments, receivables, loans and advances and other financial assets, which are measured at amortised cost, on the basis of the company's assessment on the reporting date based upon the available qualitative and quantitative considerations and relevant information. Financial Assets are written off either partially or entirely when there is no realistic prospect of recovery.

e. Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the Company. All revenues are accounted at point in time. However, Interest income on loan is recognised over period of time on the accrual basis as per terms. Dividend income is recognised on an accrual basis when the right to receive the dividend is established. Revenue on net Gain / Loss on fair value changes are accounted on the reporting / de-recognition date in respect of financial instruments in the form of investments which are classified at fair value through profit or loss. In respect of that financial instrument in the form of investments including investment property which are classified at cost, or amortised cost revenue on net gain / loss are accounted on the de-recognition date.

f. Income Tax

Income tax provision is made as per the current applicable rates. As a measure of prudence and as permitted in the accounting standards, the company does not recognise in books deferred tax assets on carried forward losses for future tax liabilities. As per tax provisions and other prevalent factors these credits may not be available / lucrative to avail in future assessments. These carried forward entitlements are claimed in tax computation and are availed by the company in the tax provisions of the reporting period, if found beneficial as per prevalent tax provisions. The provision of deferred tax liabilities has also been not made as - these liabilities may be offset against the said available deferred tax assets – there may not be any material net liability for tax payable on such future income.

g. Current Vs Non-Current classification

The Company presents assets and liabilities in its Balance Sheet based on current/non-current classification. An asset / liability is classified as current when it is expected to be realised / settled or intended to be sold or consumed in normal operating cycle. The normal operating cycle is considered within twelve months after the reporting period. The Company classifies all other assets / liabilities as non-current.

h. De-recognition

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired, or its contractual obligations are discharged or cancelled, or expire. The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

i. Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The management regularly reviews significant unobservable inputs and valuation adjustments.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

i. **Level 1**: quoted prices (unadjusted) in active markets for identical assets or liabilities.
ii. **Level 2**: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
iii. **Level 3**: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

The carrying amounts of cash and cash equivalents, loans, Inter-corporate deposits, tax receivables, trade payables, deposits and other financial Assets or liabilities are considered to be the same as their fair values, due to their specific nature. The fair value of instruments in the form of investments in unlisted entities are observed with application of several valuation techniques and are modified with the prevailing state of affairs. Due to multiple methods of valuations and number of assumptions required to be made in the exercise, the figures of fair value disclosures are estimates.

j. Capital Management

The primary objectives of the capital management policy are to ensure that the Company continuously complies with capital requirements required by the regulator, maintains and healthy debt to equity ratios in order to support its business and to maximise shareholder value. Over the years the company has not assessed outside debts for its capital needs. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to fund growth or comply with regulatory capital requirements, Company depends on internal accrual or may raise additional capital. Company may monitor the amount of dividend payment to shareholders and return capital to shareholders.

k. Defined benefit obligation

The provisions of defined benefit obligations for employees are not applicable to the company for the period under report.

l. Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

m. Others

Cash and Bank balance, Equity Share Capital, Other Equity, provisions, Financial Liabilities, disclosure of Contingent Liabilities in notes and other accounting matters are dealt with as per applicable provisions. Previous period figures may have been recast, regrouped, modified and reclassified wherever necessary to make them comparable with current period figures and to conform to the requirements of applicable regulations and guidelines.

n. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March, 2026, MCA has not notified amendments in Accounting Standards Ind AS - 1,7,12,21. The Company has reviewed this amendment and based on its evaluation has determined that these have been appropriately dealt in or do not have any significant impact in its financial statements

3. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated. A set of financial statements with amount in rupees is also prepared for accounting and other purposes.

4. Use of estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in making provisions of fair value changes, impairments, write offs and other provisions which may vary with the actual subsequent transaction. Appropriate with the size of operations in the company, important and material information is provided to assist users of financial statements as per MCA guidelines.

5. The company is a Non Systemically Important Non-Deposit taking Non-banking Financial Company. As per the Reserve Bank of India (Scale Based) Master Directions, 2023 the company falls into the Base Layer Category. Chapter IV (Prudential Regulations) and Chapter V (Regulatory Restrictions and Limits) of the said directions which includes provisions about leverage Ratio, Asset Classification, Risk Assets, Provisioning Requirements, Liquidity Risk Management, Credit Concentration and related disclosures in Balance Sheet are not applicable to the company as the company has also not assessed any public funds besides public deposits. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company falls in the category of net worth of less than Rupees Twenty Five Crores and paid up equity capital of less than Rupees Ten Crores. Disclosures as prescribed by are made as applicable for such companies. The company follows the Accounting Standard and Guidance notes in line with the said regulations of Reserve Bank of India and SEBI.
6. Pursuant to a share purchase and transfer of control agreement entered into on 24th December, 2024 by then specified promoters of the company and an acquirer for sale of 21,00,000 equity shares held by the specified promoters (70% of the issued capital) there was a change in control and management of the company during the financial year after announcement of an open offer as per regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation 2011 and RBI guidelines and approvals.

SITA ENTERPRISES LIMITED

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

Rs. in Lakhs

A. EQUITY SHARE CAPITAL

PARTICULARS	Note	31-March-2026	31-March-2025
Balance at the beginning of the reporting period	18.10	300.00	300.00
Changes in equity share capital due to prior period errors		-	-
Restated balance at the beginning of the current reporting period		300.00	300.00
Changes in equity share capital during the year		-	-
Balance at the end of the reporting period		300.00	300.00

B. OTHER EQUITY

PARTICULARS	Reserves and Surplus			Total Other Equity
	General Reserve	Special Reserve	Retained Earnings	
Balance as at 01/04/2024	682.50	233.50	219.84	1,135.84
Profit for the year 2024-25	-	-	112.41	112.41
Other comprehensive income for the year (net of tax)	-	-	-	-
Transfer to special reserves from general reserves & retained earnings	-	25.00	(25.00)	-
Transfer to general reserves from retained earnings	50.00	-	(50.00)	-
Balance as at 31/03/2025	**732.50**	**258.50**	**257.25**	**1,248.25**
Balance as at 01/04/2025	732.50	258.50	257.25	1,248.25
Profit for the year 2025-26	-	-	452.14	452.14
Other comprehensive income for the year (net of tax)	-	-	-	-
Transfer to special reserves from retained earnings	-	91.00	(91.00)	-
Transfer to general reserves from retained earnings	200.00	-	(200.00)	-
Balance as at 31/03/2026	**932.50**	**349.50**	**418.39**	**1,700.39**

1. The general reserve is a distributable reserve and is created from time to time by appropriating profits from Retained Earnings. The general
2. Special Reserve has been created by transfer therein a sum not less than twenty per cent of the net profit every year as disclosed in the statement

4. There are no changes in Equity Share Capital and Other Equity due to change in accounting policy/ prior period errors.
Notes forming part of the financial statements - 1 to 18

As per our report attached
For PATEL SHAH & JOSHI
Chartered Accountants
Firm Registration No. 107768W

Jayant I. Mehta
Membership No: 42630
Partner

MUMBAI, 28th May , 2026

For and on behalf of the Board

Harsh Gandhi
Whole Time Director
DIN:10910559

Kirit Thakar
Whole Time Director
DIN:10910537

Monika Jain
Company Secretary

Harsh Gandhi
Chief Financial Officer

SITA ENTERPRISES LIMITED

		As on 31/03/2026	As on 31/03/2025
			Rs. in Lakhs
7	**CASH AND CASH EQUIVALENTS**		
	Cash on hand	1.20	1.32
	Balance with banks in Current Accounts	120.15	20.39
	Detail in Note 18.7	121.35	21.71
8	**LOANS**		
	At amortised cost - Unsecured		
	Loans repayable on short notice - considered good.	777.39	432.00
		777.39	432.00
	Details in Note 18.8		
9	**INVESTMENTS**		
	At fair value through profit & loss		
	Mutual Funds at NAV	0.02	1.29
	Government Securities - at cost	-	-
	Equity Shares and Securities - at quoted rates	1,109.74	896.99
	Others At Cost		
	Unlisted Equity Shares of associate company	-	108.00
		1,109.76	1,006.28
	Details in Note 18.9		
10	**INVESTMENT PROPERTY**		
	At Cost		
	Opening balance	90.60	113.63
	Add :- Addition during the year	7.08	3.57
	Less :- Derecognition during the year	97.68	26.60
	Balance at end of the period	-	90.60
	Details in Note 18.10		
11	**EQUITY SHARE CAPITAL**		
	Authorised		
	30,00,000 Equity Shares of Rs.10/- each	300.00	300.00
	Issued, Subscribed and Fully Paid		
	30,00,000 Equity Shares of Rs.10/- each fully paid up in cash	300.00	300.00
	Details in Note 18.11		
12	**OTHER EQUITY**		
	General Reserve		
	As per last account	732.50	682.50
	Add: Transfer from retained earnings	200.00	50.00
		932.50	732.50
	Special Reserve	258.50	233.50
	Add: Transfer from retained earnings	91.00	25.00
		349.50	258.50
	Retained Earnings	.	.
	As per last account	257.25	219.84
	Add: Profit for the period	452.14	112.41
	Less: Transfer to Special Reserve	(91.00)	(25.00)
	Less: Transfer to General Reserve	(200.00)	(50.00)
		418.39	257.25
	Total Other Equity	1,700.39	1,248.25
	Details in Note 18.12		

	As on 31/03/2026	Rs. In Lakhs As on 31/03/2025
13 INTEREST INCOME		
On financial assets measured at amortised cost		
Interest Income on financial assets	62.31	41.36
	62.31	41.36
Details in Note 18.13		

	As on 31/03/2026	As on 31/03/2025
14 DIVIDEND INCOME		
On financial assets measured at fair value through profit and loss		
Dividend Income	16.01	7.84
	16.01	7.84
Details in Note 18.14		

	As on 31/03/2026	As on 31/03/2025
15 NET GAIN/(LOSS) ON FAIR VALUE CHANGES OF FINANCIAL INSTRUMENTS		
A) Net gain /(loss) on instruments through profit and loss		
On Investments	447.69	106.55
B) Others	-	-
On Investment Property	26.32	(5.32)
Total Net gain on fair value changes (C)	474.01	101.23
Fair value changes:		
Realised gain/(loss)	566.71	228.84
Unrealised gain/(loss)	(92.70)	(127.61)
Total Net gain/(loss) on fair value changes (D) to tally with (C)	474.01	101.23
II. Net gain/ (loss) on derecognition of financial instruments		
Realised loss (debited to profit and loss)	-	-
Unrealised loss (withdrawal of impairment provisions credited to profit and loss)	-	-
Net gain/(loss) on derecognition	-	-
Total	474.01	101.23
Details in Note 18.15		

	As on 31/03/2026	As on 31/03/2025
16 EMPLOYEE BENEFIT EXPENSE		
Salary	10.54	10.75
Bonus	-	0.66
Details in Note 18.16	10.54	11.41

	As on 31/03/2026	As on 31/03/2025
17 OTHER EXPENSES		
Registrar & Depository Fees	1.14	0.96
Listing Fees	3.84	3.84
Travelling & Conveyance	2.31	2.11
Director's fees	1.61	0.60
Auditor's remunerations	0.87	0.64
Printing & Stationery	0.60	1.47
Legal and Professional Charges	2.15	0.70
Advertisement and publicity	0.33	0.11
Securities Transaction Tax	2.54	2.57
Other expenditure	1.11	1.90
	16.50	14.90
Details in Note 18.17		

18 OTHER NOTES

18.1 The company is in the business of investment and finance and all its activities revolve around this business. As such, there are no separate reportable segments.

18.2 Books of accounts are maintained in electronic mode using an accounting software barring petty cash book which is maintained manually. The features of audit trail are available to the extent of records maintained in said electronic mode.

18.3 Basic and Diluted earnings per share of Rs. 15.07 has been calculated by dividing the net profit after tax i.e. Rs.452.14 Lakhs for the year by the weighted average number of equity shares outstanding during the year i.e. 30 Lakhs shares. (Face value of Rs.10/- each).

18.4 There are no dues payable to Micro, Small & Medium Enterprises as per MSMED Act, 2006, barring the provision of Rs. 0.33 Lakhs payable to auditors (MSME entity) for audit services – which is paid after the end of accounting period.

18.5 There has been no event after the reporting date that requires disclosure in these financial statements.

18.6 Contingent liabilities and commitments (to the extent not provided for) – Nil - Previous year Rs. NIL

18.7 Balance with bank in current accounts is after reconciliation of bank statements with the financial books maintained by the company.

18.8 All loans given are in India and are to medium size business houses and have been considered good. These are repayable on short notice by the company. There are no loans to any Government entities. There is no impairment provision required to be made on the loans given.

18.9 All investments are in India. There is no impairment provision balance on investments as on 31-03-2026 and 31-03-2025.

18.10 Investments in Properties are amounts paid for acquisition of properties as per the terms of purchase and include ancillary costs for acquisition i.e. registration charges, stamp duty and other charges payable towards maintenance of the respective assets. During the year, the investment property was sold for a consideration of Rs. 124.00 Lakhs against its carrying value of Rs. 97.68 Lakhs, resulting in a gain of Rs. 26.32 Lakhs, recognised in the Statement of Profit and Loss. Rental Income derived and direct operating expenses pertaining to investment property during the year – Nil. All properties are situated in India. Fair value of investment property as on 31-03-2025 was Rs. 115.00 Lakhs based upon estimates and market trends. As at 31-03-2026, the Company does not hold any investment property. Title deed of the immovable property was held in the sole name of the Company and there were no joint/co-holders. The Company has not made any revaluation of its properties.

18.11 Details of Equity Share Capital

a. Rights, preferences and restrictions attached to equity shares:
The Company has only one class of shares referred to as equity shares having a par value of Rs.10 entitling the holder to one vote per share. Right to receive dividend on equity shares may be approved by the Board / Annual General Meeting. The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013. Every member of the Company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the Company. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.
b. Shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment, including the terms and amounts: NIL Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash, Aggregate number and

class of shares allotted as fully paid up by way of bonus shares, and aggregate number and class of shares bought back during the period of five years immediately preceding the date as at which the Balance Sheet is prepared: NIL There was no change in the number of shares outstanding between 01/04/2025 and 31/03/2026.

c. Shareholders holding more than 5% shares in the company, their number of shares and percentage of holding in total equity- held as on , 31/03/2026 : Jitendra Rasiklal Sanghvi – 2152933 shares (71.76%) and 31/03/2025: Bombay Mercantile & Leasing Co Ltd- 10,25,398 shares (34.18%), Saas Commerce LLP - 3,75,000 (12.50%) and Ashok Tulsyan (HUF)- 6,00,000 (20.00%).
d. Shares held by promoters at the end of the year – Name of the Promoter – Number of Shares and Percentage of Total Shareholdings: -
Jitendra Rasiklal Sanghvi – 2152933 shares (71.76%).

18.12 An amount of Rs.91.00 Lakhs (Rs.25 Lakhs) has been classified as Special Reserve out of profit for the year ended 31-03-2026 as per RBI guidelines which provides for a transfer to such special reserve.

18.13 The company has earned all revenue from Interest income in India. All financial assets, including loans and investments, are held in India. There has been no transaction in foreign currencies during the current and previous period. Interest Income includes interest on loans Rs. in Lakhs - Rs.49.64 (Rs.24.36) and interest on Investments Rs.12.67 (Rs.17.00) .

18.14 All dividend income has been received in India and includes Rs.2.08 Lakhs (Pervious Year Rs.3.47 Lakhs) dividend exempt from Income Tax.

18.15 Net Gain/(Loss) on Fair Value Changes on Financial Instruments in the form of Investments and Investment Property through Profit and Loss (FVPTL)does not include income from dividend which has been separately disclosed.

18.16 The provisions of retirement benefits, ESI, provident fund and gratuity benefits for employees are not applicable to the company for the period.

18.17 Detail of Other Expenses - Directors fees, allowance and expenses are sitting fee paid to Independent Directors. Auditors Remuneration includes (Rs. in Lakhs) - Rs.0.35 (Rs.0.35) for Statutory Audit fees, Rs. 0.42 (Rs.0.24) for Other services and Rs.0.10 (Rs.0.05) for Internal audit fees paid to internal auditors. Others Expenditure includes Rs.0.18 (Previous Year Rs. 0.58) for Membership Fees of Credit Information Companies.

18.18 **Reconciliation of Effective Tax Rate with Income Tax Provision**
Taxable income differs from profit before tax as reported in the Ind AS Statement of Profit & Loss because of differences in treatment of income and expenses in tax laws. Details in this respect are as follows:

Rs. in Lakhs

	Year ended 31/03/2026	Year ended 31/03/2025
Profit before tax as per Ind AS Profit & Loss	525.38	124.12
Effective Tax rate as applicable to the company for the year	25.17%	25.17%
Tax amount as per section 115BAA of Income Tax Act	132.24	31.24
Tax effect of :		
Fair value Gain / Loss & C/F Losses	(60.89)	(20.05)
Exempt Income	(0.52)	(0.87)
Disallowable Expenses	0.38	0.65
Interest Provision.	2.60	0.28
Tax Provisions as per IT laws	73.81	11.25
Tax Provision Rounded-off	74.00	11.50

18.19 **Related Party Transactions entered into during the year**

Related Parties

Directors- Mr. Ashok Tulsyan, Mrs. Sanju Tulsyan and Mrs. Sneha Tulsyan, Mr. Harsh Gandhi, Mr. Kirit Thakkar,
Independent Directors- Mr. Mukesh Sarswat, and Mr.Girsihkumar Joshi, Mrs. Anushree Singh
Key Managerial Personnel- CFO: Mr. V K Vora, Executive Director & CFO : Mr. Harsh Gandhi, Company Secretary & Compliance Officer: Mrs. Shweta Mehta, Mrs. Monika Jain.

Transactions (Amounts are in Rs. Lakhs. Figures in brackets are for the previous year.)

Sitting fees and allowances paid Rs. 1.31 (Rs. 0.60) paid to Independent Directors.
Remuneration - Key Managerial Personnel paid Rs. 4.26 (Rs. 6.26), Executive Director & CFO – Rs. 0.70 (Rs. Nil).
Temporary advances received from Directors - Balance as at the beginning of the year - Nil (Nil), Advances received during the year : Rs. 427.19 (Rs. 27.20), Repayment / appropriation made during the year : Rs. 427.19 (Rs. 27.20) and Balance as at - the end of the year Nil (Nil).
Shares of Group Company Sold – equity shares of Bombay Mercantile & Leasing Company Limited – then an associate company sold to then directors - Ashok Tulsyan – 450000 shares for Rs.227.07 – Sanju Tulsyan - 270000 shares for Rs.136.24 – total 720000 shares sold for Rs. 363.31.

18.20 **Financial Risk Management and Policies**

The Company's principal financial liabilities comprise trade and other payables which are quite minuscule. The Company's principal financial assets include investments, loans and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks.

a. **Market risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and prepayment risk. Financial instruments affected by market risk include loans and borrowings, deposits, other financial instruments.

Interest rate risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that future cash flows of floating interest bearing investments will vary because of fluctuations in interest rates. The Company's exposure to the risk of changes in market interest rates is not significant as there are no borrowings.

Foreign currency risk:

The Company does not enter into transactions in currency other than its functional currency and it is therefore not exposed to foreign currency risk.

Prepayment risk

Prepayment risk is the risk that the Company will incur a financial loss because its customers and counterparties repay or request repayment earlier than expected particularly in case of fixed rate loans when interest rates fall.

b. **CreditRisk:**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the loans given, investments and balances at bank. The Company measures the expected credit loss of loans based on historical trends, industry practices and the business environment in which the entity operates. The figures before provisions for impairment are:

Rs. in Lakhs

Loans due as at	**31 March 2026**	**31 March 2025**
More than six months	-	-
Others	777.39	432.00
Total	777.39	432.00

Credit risk on cash and cash equivalents is minimal as the Company's banks are safe and sound.

c. Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The company is not exposed to such risks as mentioned above.

18.21 **Categories of Financial Instruments**

Rs. in Lakhs

	Carrying amount as at 31st March, 2026				Carrying amount as at 31st March, 2025			
	FVTPL	FVTOCI	Amortised Cost	Total	FVTPL	FVTOCI	Amortised Cost	Total
Financial Assets								
Cash on hand	-	-	1.20	1.20	-	-	1.32	1.32
Balance with Banks	-	-	120.15	120.15	-	-	20.39	20.39
Loans and Advances	-	-	777.39	777.39	-	-	432.00	432.00
Investments	1109.76	-	-	1109.76	898.28	-	108.00	1006.28
Financial liabilities								
Sundry Payables	-	-	0.59	0.19	-	-	0.19	0.19

18.22 **Fair value hierarchy**

Disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2026.

The following table provides the category-wise fair value measurement hierarchy of the Company's assets and liabilities.

Rs. in Lakhs

Financial assets	**Level Category**	**As at 31-03-2026**		**As at 31-03-2025**	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Loans at Amortised Cost	Level 3	777.39	777.39	432.00	432.00
Investments at FVTPL	Level 1	1109.76	1109.76	898.28	898.28
Investments at Amortised Cost	Level 3	-	-	108.00	**259.97**
Financial Liabilities	Level 3	0.59	0.59	0.19	0.19

18.23 During the year the company has sold its entire holding of 720000 equity shares of an associate - Bombay Mercantile & Leasing Company Limited (BML) after obtaining approval of Reserve Bank of India to then directors of the company at the rate determined by approved valuers.

18.24 Master Directions – RBI (NBFC - Scale Based Regulations) 2023 and updated on time to time are applicable to the Company. The company is not required to disclose Risk Weighted Assets and there are no financial liabilities of borrowings. The aggregate financial liabilities on account of sundry payables being negligible - Rs.0.59 Lakhs (Previous Year 0.19 Lakhs). CRAR Ratios and liquidity coverage ratio have not been disclosed.

18.25 During the reporting period the company did not have :- 1. Capital work in progress (CWIP) 2. Intangible assets under development. 3. Working capital / borrowings from banks and financial institutions. 4. Relationship with struck off companies 5. Pending registration of charges or satisfaction with registrar of companies. 6. Requirement of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. 7. Transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. 8. Requirement of disclosures with regards to CSR activities as it is not covered under section 135 of the Companies Act. 9. Any trade or investments in crypto currency / virtual currency. 10. Requirement of Compliance with approved Scheme(s) of Arrangements. 11. Proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made there under.

18.26 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 or entity including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of Company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or behalf of the ultimate beneficiaries.

During the year the Company has not received any fund from any person(s) or entity(entities) including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly lend or invest in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the funding party (ultimate beneficiaries) or (iii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

18.27 An amount of Rs. 2.5 lakhs (Previous year Rs. 2.5 Lakhs) appearing in the balance sheet as Provision for Standard Assets is Contingent Provision against Standard Assets.

18.28 Timing of Revenue Recognition – Income accounted at point in time Rs. 539.85 Lakhs (Previous Year Rs.126.07 Lakhs) – income accounted over period of time Rs.12.57 Lakhs (Previous Year Rs. 24.36 Lakhs).

18.29 Other Income amounting to Rs. 0.09 Lakh (Previous Year – Rs. NIL) is interest received on Income Tax Refund.

As per our report attached
For PATEL SHAH & JOSHI
Firm Registration No. 107768W
Chartered Accountants

Jayant I. Mehta
Membership No: 42630
Partner

MUMBAI, 28th May, 2026

For and on behalf of the Board

Harsh Gandhi
Whole Time Director
DIN:10910559

Kirit Thakar
Whole Time Director
DIN:10910537

Monika Jain
Company Secretary

Harsh Gandhi
Chief Financial Officer