HI-KLASS TRADING AND INVESTMENT LIMITED

Regd Off: 02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai – 400067
CIN: L51900MH1992PLC066262, Website: www.hiklass.co.in
Contact: 8100121394, Email ID: info@hiklass.co.in

August 31, 2026

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor
Dalal Street,
Mumbai – 400 001

Scrip Code in BSE: 542332

Sub: - Submission of Notice of 33rd Annual General Meeting & Annual Report for the Financial Year 2025-26

Dear Sir,

Pursuant to Regulations 30 and 34(1)(a)of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"), we hereby enclose the copy of the Notice of the 33rd Annual General Meeting (AGM) of Hi-Klass Trading and Investment Limited Company to be held on Monday September 28, 2026 at 12:30 P.M through video conferencing or Other Audio Visual Means and Annual Report of the Company for the Financial Year ended March 31,2026.

The Company has engaged the services of CDSL to provide remote e-Voting facility and e-Voting facility during the AGM. The remote e-Voting period will commence on Friday, September 25, 2026 (9:00 A.M. IST) and will end on Sunday, September 27, 2026 (5:00 P.M. IST). The remote e-Voting module shall be disabled by CDSL for voting thereafter.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 21, 2026 being the cut-off date, are entitled to vote on the Resolutions set forth in the said Notice.

In accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of AGM along with Annual Report for the Financial Year 2025-26 are being dispatched in electronic mode only to the Members whose email IDs are registered with the Company / Registrar and Transfer Agent / Depository Participants.

Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter (as enclosed) is being sent to those shareholders, whose e-mail addresses are not registered with the Company or the Registrar to an Issue and Share Transfer Agent or any of the Depositories or the Depository Participant(s), providing the web-link, including the exact path, where complete details of the aforesaid Annual Report are available..

The Notice of this AGM inter-alia provides the process and manner of remote E-voting/ E-voting at the AGM and instructions for participation at the AGM through VC / OAVM facility. The Notice of AGM along with the Annual Report for the Financial Year 2025-26 is also available on the website of the Company at www.hiklass.co.in

This is for your information and record.

Thanking You,

Yours Faithfully,

For Hi-Klass Trading and Investment Limited

Sanjay Kumar Jain
Digitally signed by Sanjay Kumar Jain
Date: 2026.08.31 16:03:03 +05'30'

Sanjay Kumar Jain
Managing Director
DIN: 00415316

HI-KLASS
TRADING AND INVESTMENT LIMITED

INTEGRITY | GROWTH | VALUE

33rd ANNUAL REPORT
2025-26

Building a Stronger Tomorrow,
Delivering Sustainable Value

REGISTERED OFFICE
02, Shanti Kutir Building,
Shivaji Road, Off M G Road,
Kandivali West,
Mumbai - 400 067,
Maharashtra, India

CORPORATE OFFICE
Room No. 802, 8th Floor,
Vasundhara Building,
Sarat Bose Road,
Kolkata - 700 020,
West Bengal, India

WEBSITE
https://www.hiklass.co.in

EMAIL
info@hiklass.co.in

HI-KLASS

TRADING AND INVESTMENT LIMITED

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HI-KLASS
TRADING AND INVESTMENT LIMITED

CORPORATE INFORMATION
(as on August 24, 2026)

BOARD OF DIRECTORS

Managing Director
Shri. Sanjay Kumar Jain

Independent Director
Shri. Navin Kumar Jain
Kumari Sanskkrity Jaiin

Non-Executive Non- Independent Director
Shri Dipak Sundarka

BOARD COMMITTEES

Audit Committee
- Shri. Navin Kumar Jain - Chairman
- Kumari Sanskkrity Jaiin – Member
- Shri Dipak Sundarka – Member
- Shri Sanjay Kumar Jain- Member

Nomination & Remuneration Committee
- Shri. Navin Kumar Jain- Chairman
- Kumari Sanskkrity Jaiin – Member
- Shri Dipak Sundarka – Member

Stakeholders' Relationship Committee:
- Shri Navin Kumar Jain - Chairman
- Kumari Sanskkrity Jaiin – Member
- Shri Dipak Sundarka – Member
- Shri Sanjay Kumar Jain- Member

Risk Management Committee:
- Shri Dipak Sundarka - Chairman
- Kumari Sanskkrity Jaiin – Member
- Shri Navin Kumar Jain – Member
- Smt. Bhawana Jha - Member

KEY MANAGERIAL PERSONNEL
- Chief Financial Officer – Smt. Bhawana Jha
- Company Secretary & Compliance Officer – Smt. Neha Kedia

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd
No.9, Shiv Shakti Ind.Estate
J.R. BorichaMarg, Lower Parel
Mumbai-400011
Phone: 022-2301 8261, Fax: 022-2301 2317
E-mail: support@purvashare.com

CORPORATE IDENTIFICATION NUMBER

L51900MH1992PLC066262
BSE scrip code: 542332

BANKERS
- Axis bank
- Union Bank of India
- Yes Bank

AUDITORS

Statutory Auditors
Biswas Dasgupta Datta & Roy Associates
Chartered Accountants
Firm registration No 302105E
FRN: 003247C
10 Government Place (East)
Compound Near
Mansion Room No 21
Esplanade, Kolkata – 700 069

Secretarial Auditors
Prachi Bhartia
Practicing Company Secretary
ACS No. 53022
Ezra C.P. No. 22964
46, East Topsia
Arupota Kolkata-700105

Internal Auditors
Anjali Jain & Associates
Chartered Accountants
P.P Guru Nanak School
Ranchi – 01 Jharkhand

“ Building a Stronger Tomorrow,
Delivering Sustainable Value.

NOTICE

Notice is hereby given that the Thirty-Third (33rd) Annual General Meeting of the Members of M/s **HI-KLASS TRADING & INVESTMENT LIMITED** will be held on Monday, 28th September, 2026, at 12.30 P.M. Indian Standard Time (I.S.T.) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the Corporate Office of the Company at 2/7 Vasundhara Building Sarat Bose road, 8th Floor, Room no 802, Kolkata – 700020.

ORDINARY BUSINESS:

Item No. 1

Adoption of Audited Financial Statements

To receive, consider and adopt: the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon; and

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon, be and are hereby received, considered and adopted.

Item No. 2

Appointment of Director Retiring by Rotation

To appoint a Director in place of Mr. Dipak Sundarka (DIN: 05297111), who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr Dipak Sundarka (DIN: 05297111), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 3

Appointment of Statutory Auditor

To appoint M/s. S Jaykishan, Chartered Accountants as the Statutory Auditor of the Company for five years, i.e., FY 2026-27 to FY 2030-31 and in this regard, to pass with or without modification(s) the following resolution as an

Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals as may be necessary, M/s. S. Jaykishan, Chartered Accountants, (FRN 309005E) a Peer Reviewed Firm based at Kolkata be and is hereby appointed as the Statutory Auditors of the Company in place of retiring Statutory Auditors M/s. Biswas Dasgupta Datta & Roy , Chartered Accountants, to hold office for the first term of consecutive period of five years to hold office from the conclusion of this 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors, in addition to reimbursement of applicable taxes and out-of-pocket expenses incurred in connection with the audit of the accounts of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution."

SPECIAL BUSINESS:

ITEM NO. 4

Alteration of the Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Reserve Bank of India Act, 1934, the Master Directions applicable to Non-Banking Financial Companies and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force), and subject to such approvals, permissions, sanctions and consents as may be necessary from the Reserve Bank of India, Stock Exchange(s) and/or any other statutory or regulatory authority, the consent of the Members of the Company be and is hereby accorded to alter Clause III(A) (Main Objects) of the Memorandum of Association of the Company by inserting the following new clauses after the existing Main Objects:

NEW MAIN OBJECTS

To acquire, purchase, take assignment of, invest in, own, hold, administer, manage, service, monitor, restructure, settle, compromise, recover, resolve, realise, transfer, assign, securitize, sell or otherwise deal in loan portfolios, receivables, debt obligations, financial assets, distressed assets, stressed assets, non-performing assets (NPAs), special mention accounts (SMAs), retail loan portfolios, MSME loan portfolios, commercial loan portfolios and other financial assets from banks, financial institutions, non-banking financial companies, asset reconstruction companies, trusts, alternative investment funds, corporates or other eligible entities, in accordance with applicable law.

To undertake the business of acquisition, servicing, management, monitoring, administration, restructuring, rehabilitation, collection, recovery and resolution of distressed loan account portfolios through lawful means including negotiated settlements, restructuring, one-time settlements, repayment plans and other permissible resolution mechanisms.

To undertake portfolio servicing, collection management, customer servicing, recovery management, receivable management, documentation, portfolio analytics, due diligence, operational support and allied services in relation to financial assets and loan portfolios.

To provide financial arrangement services including debt syndication, loan syndication, project finance assistance, structured finance, working capital arrangement, lender coordination, investor identification, co-lending facilitation, consortium financing, financial closure assistance, transaction advisory, financial consultancy and other financial facilitation services and to act as an arranger, coordinator, facilitator or referral partner between borrowers and lenders in accordance with applicable law.

To receive arrangement fees, advisory fees, servicing fees, referral fees, management fees, consultancy fees, success fees, commission or other lawful consideration in respect of the aforesaid services.

To appoint recovery agencies, collection agencies, consultants, legal advisors, advocates, valuers, technology service providers and other professionals for carrying on the aforesaid business activities in accordance with applicable laws , Provided that the Company shall not undertake any activity requiring separate registration, licence or approval from the Reserve Bank of India, Securities and Exchange Board of India or any other statutory authority unless such registration or approval has first been obtained.

RESOLVED FURTHER THAT the Board of Directors be authorised to renumber the Object Clauses wherever necessary and to make such modifications as may be required by the Registrar of Companies or any other authority.

By order of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer
ICSI Mem. No. A36732

Place: Mumbai
Date: August 24, 2026

Notes:

1. The Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circulars No. 14/2020, No. 17/2020, No. 20/2020, No. 02/ 2021, No. 2/2022, No. 10/2022, No. 09/2023, No. 09/2024 and No. 03/2025 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 respectively (hereinafter, collectively referred as the "MCA Circulars") has allowed companies to conduct their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGMs and accordingly, the 33rd Annual General Meeting (the "AGM" or the "33rd AGM" or the "Meeting") of Hi-Klass Trading and Investment Limited (the "Company") will be held through VC or OAVM in compliance with the MCA Circulars, the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

2. In accordance with the Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") along with the amendments in SS-2 applicable from April 01, 2024 read with Clarification/Guidance on applicability of Secretarial Standards 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Corporate office of the Company located at 2/7 Vasundhara Building Sarat Bose road, 8th Floor, room no 802 , Kolkata – 700020.

3. The Explanatory Statement pursuant to Section 102 of the Act, SS-2 and the Listing Regulations setting out material facts concerning the business under Item No. 4 of the Notice, is annexed hereto

4. **IN TERMS OF THE MCA CIRCULARS READ TOGETHER WITH THE LISTING REGULATIONS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH PROVISO**

TO REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH / NOT APPLICABLE TO THE 33RD AGM. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 33RD AGM (THE "NOTICE")

However, in pursuance of Section 113 of the Act and the rules made thereunder, the corporate members are entitled to appoint authorised representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorisation Letter together with attested specimen signature(s) of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at csprachi92@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com or upload the same by clicking "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login. Further details in this regard are annexed separately and form part of this Notice

5. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 12:30 P.M. (IST).

6. Since the 33rd AGM will be held through VC or OAVM, no Route Map is being provided with the Notice. The deemed venue for the 33rd AGM shall be the Corporate Office of the Company.

7. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of members of the company will be entitled to vote.

8. Statement pursuant to Section 102 of the Act and the rules made thereunder setting out the material facts and the reasons in respect of each item of the Special Business, is annexed hereto. Necessary information pertaining to the Directors as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS 2) issued by the Institute of Company Secretaries of India (ICSI) is attached to this Notice as **Annexure - 1**.

The Statement and the Annexure hereto and these notes form an integral part of this Notice.

9. **Dispatch of Annual Report through E-mail:** In accordance with the Listing Regulations and the MCA Circulars, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2026, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar to an Issue and Share Transfer Agent (the "RTA"), i.e., M/s. Purva Sharegistry India Pvt Ltd. or any of the Depositories or the Depository Participant(s).

   A letter shall be sent to those shareholders, whose e-mail addresses are not registered as stated above, providing the web-link, including the exact path, where complete details of the Annual Report are available

   Hard copy of the Annual Report shall be sent to those shareholders who request for the same.

   The Notice and the Annual Report for the financial year ended March 31, 2026, shall be available on the websites of the Company viz., www.hiklass.co.in and the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.cdslindia.com

10. **Consolidation Of Folios**: Members holding shares in the same name and in the same order of names, under different folios, are requested to submit the original certificates along with KYC documents and request to consolidate the folios to Purva Sharegistry (India) Pvt. Ltd ('RTA') at 9 Shiv Shakti Ind. Est., J.R Boricha Marg,

Lower Parel (E), Mumbai-400011, Maharashtra, India for consolidation of their shareholdings into a single folio.

11. Change In Address/ Email Address/Contact Numbers Etc.: Members are requested to notify immediately any change in their address:

If the shares are held in physical form: Form ISR-1 duly filled and signed, as per the specimen signature registered with the Company, along with the supporting documents should be submitted to: the Company at its Registered Office at Hi-Klass Trading and Investment Limited 02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai- 400 067, Maharashtra, India E-mail: info@hiklass.co.in

OR

The RTA of the Company at the following address:

Purva Sharegistry (India) Pvt. Ltd

9 Shiv Shakti Ind. Est., J.R Boricha Marg, Lower Parel (E),

Mumbai-400011, Maharashtra, India

E-mail: support@purvashare.com

a. If the shares are held in demat form: to the respective Depository Participant(s) ('DP').

12. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 22nd day of September, 2026 to Monday, the 28th day of September, 2026 (both days inclusive).

13. Remote e-voting will commence on Friday, the 25th day of September 2026 at 9.00 a.m. and will end on Sunday, the 27th day of September 2026 at 5.00 p.m. During this period shareholders of the Company may cast their vote electronically. The Company has fixed Monday, 21st day of September 2026 as the cut-off date for determining voting right of shareholders entitled to participate in the e- voting process.

14. SEBI has mandated the submission of **Permanent Account Number (PAN)** by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their valid PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.

SEBI vide its Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 read with circular SEBI/HO/ MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time, had mandated all listed Companies to record/ update the KYC details i.e. PAN, Contact details (Postal Address with PIN and also their Mobile Number), Bank Account details and Specimen Signature (Email ID and choice of nomination details being optional) for all shareholders holding shares in physical mode, in their respective folios, to enable company to process any identified service requests. The Company had periodically sent the letter to all the shareholders holding shares in physical mode whose details are yet to be updated, seeking the requisite information.

15. As per the SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 (the SEBI Master Circular dated February 06, 2026) which is effective April 2, 2026, SEBI has done away with issuance of Letter of Confirmation which was earlier provided while processing of investor service requests like transmission, Transposition, Issue of duplicate securities certificate, Renewal / Exchange of securities certificate, Endorsement, Sub-division / Splitting of securities certificate, Consolidation of securities certificates/folios of the listed companies held in physical form , accordingly the shares shall be credited directly to the shareholders in dematerialized form. Accordingly, securities will be credited directly to shareholder's demat account directly by the RTA, upon submission of valid demat account details along with latest Client Master List and other KYC documents which the RTA specifies as per SEBI requirement.

The shareholders, besides the mandated documents on the service request are required to submit the following additional documents along with service request:

a) Form ISR 4, in the format prescribed by SEBI;

b) Demat Conversion Request Form ("DCRF") – NSDL or Demat Request Form ("DRF") – CDSL, as applicable and prescribed by the respective Depositories

c) Latest Client Master List ("CML") of the demat account, not older than two months, in the same order of names as mentioned in the service request and duly attested by the DP where the demat account is maintained;

d) Attestation of signatures of the Beneficial Owner(s) of the demat account by the DP on the DCRF / DRF and CML, as applicable.

16. The Company after compliance with the due procedure laid down under Clause 5A of the erstwhile Listing Agreement entered into with the Stock Exchanges, now Regulation 39 of the Listing Regulations, had transferred the shares covered under the share certificates, which remained unclaimed by members, to a "Suspense Demat Account" who wish to claim their equity shares are therefore, requested to write to the Company or to the RTA namely Purva Sharegistry (India) Pvt. Ltd 9 Shiv Shakti Ind. Est., J.R Boricha Marg, Lower Parel (E), Mumbai-400011 along with requisite documentary proof to claim their shares.

17. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Monday, 21st day of September 2026 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.

18. **Special Window for Re-Lodgement of Physical Share Transfer Requests:** pursuant to SEBI Master Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, members who had executed the transfer prior to April 1, 2019 but had not lodged their securities for transfer or they were lodged and subsequently rejected, returned or not attended due to deficiency in the documents have been provided a special re-lodgement window for a period of one year from February 20, 2026 to February 20, 2027, to re-lodge the transfer requests. Such transfers would be approved if all the requisite documents as per the SEBI requirements, communicated by the RTA were in place. Further, Share Transfer under this window will be credited only in dematerialized form and will carry a one-year lock in period from the date of transfer registration. The Company has been publishing the Special Window Notice(s) in Newspapers informing the shareholders about the same. Members can contact the Company / RTA, for assistance in this regard.

19. 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 will be available electronically for inspection by the members during the AGM. All other documents referred to in the accompanying Notice and Explanatory Statements will be available for inspection through electronic mode by the Members, in accordance with applicable statutory requirements. Members seeking to inspect such documents can send an e-mail to info@hiklass.co.in

20. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e. **Monday September 28, 2026**.

21. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_ IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on December 20, 2023), had established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising

in the Indian Securities Market. Members who have any grievance/ complaints are requested to write to Company's RTA and if required they may escalate to the Company Secretary. If the member is not satisfied with the response, then a complaint can be lodged on SCORES - SEBI Portal. However, post exhausting of all the option to resolve their grievance with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal https://smartodr.in/ and the same can also be accessed through the Company's website at https://www.hiklass.co.in/

22. **REGISTRATION OF EMAIL ID:**

FOR MEMBERS HOLDING PHYSICAL SHARES:

The Members of the Company holding equity shares of the Company in physical form and who have not registered their email ID may get their email IDs registered with Company's RTA by submitting Investor Service Request Form (Form ISR1) duly filled and signed as per the specimen signature registered with the Company. The Investor Service Request form can be downloaded from website of the RTA for KYC or from Companies Website.

FOR MEMBERS HOLDING SHARES IN DEMAT MODE:

The members holding shares in demat form may get their email address permanently registered with their respective Depository Participant(s).

For receiving soft copy of Annual Report for the financial year 2025-26 and notice of 33rd AGM, such members may send an email to info@hiklass.co.in along with their details such as Name of shareholder, DPID / Client ID, PAN and mobile number.

In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2026 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

i. Electronic copy of the Notice and Annual Report of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes.

In terms of SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 and dated 19th September, 2024 and MCA Circulars owing to the difficulties involved in dispatching of physical/hard copies of full annual report to shareholders are being sent in electronic mode to members those email address is registered with the Company or the Depository Participant (s). The members who have not updated their email address are requested to do so immediately since the requirement of sending physical copies of annual report are dispensed with.

ii. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

iii. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

iv. Details under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Secretarial Auditors seeking appointment at the Annual General Meeting, form an integral part of the notice.

v. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

vi. Members may also note that the Notice of the 33rd Annual General Meeting, the Annual Report for 2025-26 will also be available on the Company's website **www.hiklass.co.in** and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE www.bseindia.com and the website of CDSL (agency for providing the Remote e-Voting facility), as per protocol of respective exchange. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: info@hiklass.co.in. The same will be replied by the Company suitably.

vii. Only those persons who are Members of the Company as on the cut-off date i.e. 21.09.2026 will be able to attend the AGM through VC/OAVM and a person who is not a member as on the cut-off date should treat this Notice for information purpose only.

viii. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the Annual General Meeting of the Company (the AGM Notice). The detailed instructions specifying how to exercise their right to vote by 33rd Annual Report 2025-26 electronic means (e-voting facility) on any or all of the business specified in the AGM Notice has been attached with notice separately.

ix. Shareholders will be provided with the facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members Login by using the remote evoting credentials. The link for VC/OAVM will be available in shareholders/members Login where the EVSN of Company will be displayed.

x. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company within 2 working days from the conclusion of the Annual General Meeting.

xi. The Chairman shall declare the result forthwith. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hiklass.co.in and on the website of CDSL and communicated to the stock exchange(s), immediately.

THE INSTRUCTIONS FOR SHAREHOLDERS REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The Remote e-voting will commence on Friday, the 25th day of September 2026 at 9.00 a.m. and will end on Sunday, the 27th day of September 2026 at 5.00 p.m. During this period shareholders of the Company may cast their vote electronically. The Company has fixed 21.09.2026 as the cutoff date for determining voting right of shareholders entitled to participate in the e-voting process.

2. Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.
3. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again

4. Mrs Prachi Bhartia Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

5. 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.

6. In terms of SEBI circular **no. SEBI/HOCFD/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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.

	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. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholder/Member can also download NSDL Mobile App facility by scanning the QR code mentioned below for seamless voting experience:

	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have  to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number 5) click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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. CDSL and NSDL.

Login type	Helpdesk details
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 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

STEP 2. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:

i. The shareholders Should log on to the e-voting website www.evotingindia.com

ii. Click on "Shareholders" tab.

iii. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv. Next enter the Image Verification as displayed and Click on Login.

v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vi. **If you are a first-time user follow the steps given below:**

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders.) • Members who have not updated their PAN with Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequences number in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant < Hi-Klass Trading and Investment Limited> on which you choose to vote.

xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android-based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Window phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as promoted by the mobile app while voting on your mobile.

xviii. **Note for Non – Individual Shareholders and Custodians.**

- Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

xix. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. September 21st , 2026 may follow the same instructions as mentioned above for e-voting.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently AskedQuestions ("FAQ") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

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

ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting

iii. If any Votes are cast by the Shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the Meeting through VC/ OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.

iv. Shareholders 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.

v. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.

vi. For better experience, we recommend that you join the session with high-speed wired internet connectivity. This prevents Wi-Fi dropouts and speed issue.

vii. 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.

viii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@hiklass.co.in . The shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, at info@hiklass.co.in. These queries will be replied to by the company suitably by email.

ix. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

x. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e., on Monday September 28, 2026, subject to receipt of the requisite number of votes in favour of the Resolutions.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. **For Physical shareholders**- please provide necessary details like 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 **Company/RTA email id**.
2. **For Demat shareholders -**, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending Annual General Meeting & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

E-VOTING AT THE AGM: -

- **i.** The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- **ii.** Only those Members/ shareholders, who will be present at the AGM through VC/OAVM facility and have not cast 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 at the AGM.
- **iii.** 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.

GUIDELINES AND ASSISTANCE TO MEMBERS

In case of any queries relating to e-voting, with respect to remote e-voting or e-voting at the AGM the members may contact CSDL on helpdesk.evoting@cdslindia.com or call on.: 022 - 4886 7000 or contact Ms. Pallavi Mhatre, Deputy Vice President, NSDL at helpdesk.evoting@cdslindia.com or Ms. Veena Suvarna, Assistant Vice President, CSDL at helpdesk.evoting@cdslindia.com refer to the Frequently Asked Questions (FAQs) section / e-voting user manual for shareholders available at the Downloads section on helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 and 4 of the accompanying Notice:

Item No. 3

M/s. Biswas Dasgupta Datta & Roy, Chartered Accountants (Firm Registration No.302105E), were appointed as the Statutory Auditors of the Company from the conclusion of its Twenty Eighth Annual General Meeting (AGM) held on November 30, 2021. Their term is set to conclude at the forthcoming thirty third AGM.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of M/s. S Jaykishan, Chartered Accountants, (Firm Registration No. 309005E), as the Statutory Auditors of the Company for a first term of five consecutive financial years, from 2026-27 to FY 2030-31.

Shareholders' approval is being sought for the appointment of M/s. S Jaykishan, as the Statutory Auditors, to hold office from the conclusion of the Thirty Third AGM (for FY 2025–26) until the conclusion of the Thirty-Eighth AGM (for FY 2030–31).

M/s. S Jaykishan have consented to their proposed appointment and provided a certificate confirming that the appointment, if made, will be within the limits prescribed under Section 139 of the Companies Act, 2013 and the applicable rules. They have also confirmed their eligibility under the Companies Act, 2013, the Chartered Accountants Act, 1949, and all applicable rules and regulations. Furthermore, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, they have confirmed that they hold a valid peer review certificate issued by the Peer Review Board of ICAI.

The proposed appointment is based on the Audit Committee and Board's evaluation of several criteria, including the firm's industry expertise, audit capabilities, team competence, efficiency, and independence. The Board, at its meeting held on May 29, 2026, has accordingly recommended the appointment of M/s. S Jaykishan for a term of five consecutive years. The proposed remuneration shall align with the prevailing fee structure and reflect the scope and quality of services to be rendered. The Board, in consultation with the Audit Committee, shall be empowered to revise the terms and remuneration mutually agreed upon with the Statutory Auditors during their tenure.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

DISCLOSURE UNDER REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

SL NO.	PARTICULARS	DETAILS OF APPOINTMENT
1.	**Category of the Auditors**	Auditor's Firm
2.	**Name of Auditor or Auditor's Firm:**	M/s. S. Jaykishan
3,	**ICAI Firm Registration No.:**	309005E
4.	**Number of Financial Year(s) to which appointment relates:**	Five financials' years
5.	**Period of account for which appointed:**	From 2026-27 to 2030-31
6.	**Date of appointment made by Board of Directors**	May 29, 2026
7.	**Proposed fees payable to proposed Statutory Auditor for the FY 2026-2027**	Rs 1,50,000/-
8.	**Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:**	There is a material change in the fee payable to the proposed auditor as compared to the outgoing auditor. The audit fee paid to the outgoing auditor was ₹60,000 per annum, whereas the proposed audit fee is ₹1,50,000 per annum, representing an increase of ₹90,000 (150%). The increase is primarily on account of the increased scope and volume of audit work, the size and complexity of the Company's operations, and the professional time and resources required for conducting the audit. The proposed remuneration is considered reasonable and commensurate with the nature and extent of services to be rendered by the proposed auditor.

SL NO.	PARTICULARS	DETAILS OF APPOINTMENT
9.	**Basis of recommendation and Auditor Credentials:**	The recommendations are based on the fulfilment of the eligibility criteria prescribed by the Act, with regard to the full –time partners, audit experience of the firms, capability, independence assessment, and audit experience. Brief Profile of Statutory Auditors. M/s. S. Jaykishan is one of the prominent firms of Chartered Accountants in India having offices in Kolkata, Ranchi and Mumbai. Since inception in the year 1976, the firm has been providing a wide array of services to the clients across a broad range of industries. Mr. Ritesh Agarwal became a Chartered Accountant in the year 2002 and subsequently joined the firm in 2004. He has varied experience in various fields like Audit, Due Diligence, Investigation, Taxation, Company Law Matters, Management Consultancy and Information Systems Audit. His clientele includes both domestic as well as multi-national companies (large and medium sized), firms, banks, insurance and investment companies, trusts, societies, charitable and educational institutions. With over 18 years of post-qualification experience, he has extensively worked on several consulting/advisory cases for multinational and domestic client, stressing on Accounting Concepts, Compliance under various laws like Companies Act, Income Tax Act, etc. and Effective Controls and Procedures, amongst others. Mr. Agarwal has served as an esteemed member of the Financial Reporting Review Group – Kolkata formed for undertaking the review of general-purpose financial statements.

Item No. 4 – Alteration of the Object Clause of the Memorandum of Association of the Company

The Company is presently engaged in activities relating to investment and financial services. With a view to expanding and diversifying its business operations and to enable the Company to undertake additional permissible activities relating to financial asset and loan portfolio management, servicing, collection, recovery, restructuring and resolution, it is proposed to alter the Main Objects contained in Clause III(A) of the Memorandum of Association of the Company.

The proposed alteration will enable the Company, subject to applicable laws and necessary regulatory approvals, to undertake activities relating to acquisition, investment in, administration, management, servicing, monitoring, restructuring, settlement, recovery, resolution, transfer, assignment, securitisation and sale of loan portfolios, receivables, debt obligations, distressed assets, stressed assets, NPAs and other financial assets from eligible entities.

The proposed objects will also enable the Company to undertake portfolio servicing and collection management activities and provide permissible financial arrangement and facilitation services, including debt and loan syndication, project finance assistance, structured finance, working capital arrangement, lender coordination, co-lending facilitation, consortium financing, financial closure assistance and transaction advisory services, subject to applicable laws and regulatory requirements.

The proposed alteration is intended to provide the Company with greater flexibility to expand its business activities, develop additional revenue streams and utilise its existing financial and operational capabilities. The proposed objects are also intended to facilitate the Company's proposed business strategy and growth plans.

The proposed alteration of the Object Clause requires the approval of the Members by way of a **Special Resolution** pursuant to Sections 4 and 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The proposed alteration is subject to such approvals, permissions, sanctions and consents as may be required from the Registrar of Companies, Reserve Bank of India, Stock Exchange(s), where applicable, and/or any other statutory or regulatory authority.

The Board of Directors, at its meeting held on August 13, 2026, considered and approved the proposed alteration of the Main Objects of the Company and recommends the Special 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 respective relatives, is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Members are requested to approve the proposed Special Resolution.

By order of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer
ICSI Mem. No. A36732

Place: Mumbai
Date: August 24, 2026

Annexure - 1 to the Notice and the Statement

As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Clause 1.2.5 of the Secretarial Standard – 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Director(s) is given below:

Name of the Director	**Mr. Dipak Sundarka**
DIN	05297111
Date of Birth	26/12/1979
Age	46
Nationality	Indian
Date of Appointment	09.07.2025
Relationship with Directors	Not related with any director
Expertise in Specific functional area	Accounting, Compliance and Management
Qualification	Bachelor of Commerce with Honors from Calcutta University
Directorships in Unlisted Companies, Other listed Companies (excluding foreign companies) and Membership / Chairmanship of Committees of other Boards.	Trasend Builddev Private Limited Mangalvani Exim Private Limited Manikala Tie-Up Private Limited Goxhill Nirman Limited Harven Saree Limited Gamco Limited Relife Legal Consultancy Private Limited
Number of Shares held in the Company as on March 31, 2026	-
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Mr. Dipak Sundarka retires by rotation and being eligible as confirmed by him, offers himself for re-appointment.
Relationship with other Directors, Manager and other KMP of the Company	None
Number of Meetings of the Board attended during the financial year (2025-26)	Please refer to the Report on Corporate Governance, which is a part of the Annual R for these details.

Notes

The above information is as on the date of this Notice.

By order of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer
ICSI Mem. No. A36732

Place: Mumbai
Date: August 24, 2026

BOARD'S REPORT TO THE MEMBERS

Your directors are pleased to present the 33rd Annual Report covering the operational and financial performance of your Company along with the Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL HIGHLIGHTS:

The Audited Financial Statements of your Company as on 31st March, 2026 are prepared in accordance with the relevant applicable Ind AS and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

During the year under review, performance of your Company as under: (₹. in Lakhs)

Particulars	2025-2026	2024-2025
Total Revenue	463.62	32.89
Total Expenses	569.14	84.27
Profit / (loss) Before Tax	(105.52)	(51.38)
Less: Tax Expenses	42.68	(9.34)
Profit (Loss) after tax	(148.20)	(42.04)

PROSPECTS:

Hi-Klass Trading and Investment Ltd, the Company is Registered NBFC with the Reserve Bank of India, and has obtained listing of equity shares on BSE ("BSE Ltd") w.e.f. 31.01.2019, since the Ahmedabad Stock Exchange and Pune Stock Exchange have become a derecognized Stock Exchange's in India.

The banking sector in India is witnessing vital fundamental reforms in which Non-Banking Financial Companies ("NBFC"/ "NBFCs") have been playing a very important role from the macroeconomic perspective. NBFCs have shown considerable growth in the last couple of years and as an impact they have created their own position in the banking sector promising a rising future in the years to come.

NBFCs have steadily expanded their share of total credit in the country. They have developed innovative and customized financial products and solutions that are delivered efficiently to fulfil customer aspirations.

The implementation of various government initiatives to improve financial inclusion will further support the growth of NBFCs. With private consumption growing at a robust pace and a visible upswing in investments, NBFCs are well positioned to maintain their growth trajectory.

FINANCIAL PERFORMANCE:

The Indian equity markets delivered negative returns in FY26, with the benchmark Nifty 50 index declining 5.1% year-on-year. The decline was primarily driven by several adverse geopolitical developments over the course of the year. The United States imposed tariffs on various countries impacting global trade. India faced one of the highest tariff rates globally. Towards the end of the year, the Middle East conflict created unprecedented supply disruptions and widespread macro-economic uncertainty. India is particularly affected due to its dependence on energy imports

from the Gulf region and sharp increase in energy prices. In addition, valuations across the Indian IT industry were affected by the rapid advancements in AI, which are widely expected to have a disruptive impact on the IT services sector**.**

Foreign Institutional Investors (FIIs) were significant sellers in the Indian equity markets during the year, redeploying capital to other markets such as Korea, Japan, Taiwan and the United States. The decline in Indian equity markets adversely impacted the investment portfolio of the Company, resulting in positive comprehensive income on standalone basis.

TOTAL INCOME:

On a standalone basis, the total income for FY 2025-26 was Rs. **463.62** lakhs as against **Rs. 32.89** lakhs in the previous year, mainly due to higher Fee and Commission Income.

EXPENSES:

On a standalone basis, the total expenses for FY 2025-26 at Rs. 569.14 lakhs were marginally higher as compared to Rs. 84.27 lakhs for the previous year. The increase was mainly due to increase in Net loss on fair value changes (includes F&O trading).

PROFIT AFTER TAX:

Profit after Tax for FY 2025-26 was Rs. (148.20) lakhs as compared to Rs. (42.04) lakhs during the previous year.

SHARE CAPITAL

During the Financial Year ended March 31, 2026, the Company's Authorized Equity Share Capital stood at **₹17,50,00,000 (Rupees Seventeen Crore Fifty Lakh Only)**.

The authorized capital of the Company is increased from 75000000 (Rupees Seven Crore Fifty Lakh Only) divided into 15000000 (One Crore Fifty Lakh only) Equity Shares of Rupees 5 each to 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity shares of face value of Rs. 5/- (Rupees Five Only) each by addition of 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each vide Ordinary Resolution Passed by Members at the Annual General Meeting (AGM)of The Members of Hi-Klass Trading and Investment Limited on Saturday 27th September 2025 to facilitate the said preferential allotment.

The preferential issue and the consequential increase in the Authorized Share Capital were duly completed in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

DIVIDEND:

With a view to conserve resources in the current volatile environment and to maintain sufficient funds for investment and working capital requirements, your directors consider it prudent not to recommend any dividend for the year under review.

GENERAL RESERVE

Your Company has not transferred any amount to the General Reserve during the financial year ended March 31, 2026

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

In terms of Section 186 of the Companies Act, 2013, read with the applicable rules made thereunder, the details of loans given and Investments made by the Company during the financial year are disclosed in the Notes forming part of the Financial Statements of the Company for the financial year ended March 31, 2026, which forms part of this Annual Report. The Company has not given any guarantee or provided any security during the year under review

The Company, being a Non-Banking Financial Company (NBFC), is primarily engaged in the business of financing and investment activities. Accordingly, the provisions of Section 186 of the Companies Act, 2013 relating to loans and investments, to the extent applicable to the Company, have been duly considered.

RELATED PARTY TRANSACTIONS:

The Company has in place a Policy on Related Party Transactions for purpose of identification and monitoring of Related Party Transactions. The policy was last revised and approved by the Board of Directors and is published on the Company's website at 8 August, 2024.

The Company had not entered into any transaction with related parties during the year under review which requires reporting in Form No. AOC-2 in terms of the Section 134(3) and 188(1) of the Act read with Rule 8(1) of the Companies (Accounts) Rules, 2014. – The Annexure **B** to this Report

There are no relationships between the Directors inter-se nor any relationship between the Key Managerial Personnel (KMP) inter-se.

None of the Directors/KMPs had any pecuniary relationships or transactions vis-a-vis the Company except the sitting fees paid to Directors and remuneration paid to KMPs.

RISK MANAGEMENT PROCESS:

The Company had constituted the Risk Management Committee ("RMC") in accordance with Regulation 21 of the Listing Regulations and the Guidelines on Corporate Governance ("Guidelines") issued by the Reserve Bank of India ("RBI") as applicable to the Company. The terms of reference of the RMC are in accordance with the aforesaid Guidelines, the Act and the Listing Regulations.

The RMC had formulated a Risk Management Policy. This policy defines a process to ensure that a structured, disciplined and consistent risk strategy, providing guidance for risk activity within the Company by embedding Enterprise Risk Management within the culture of the business is in place.

One of the elements in the Risk Management Process as defined in the Risk Management Policy, is identification and assessment of risks. The identified risks pertaining to the nature of business carried out by the Company comprise of Strategic Risk, Interest Rate Fluctuations Risk, Credit Risk, Risk in Investee Companies, Operational Risk, Fraud Risk, Sectoral Risk, Sustainability Risk, ESG related Risks, Capital Market Fluctuations Risk, Regulatory and Compliance Risk, Human Resource Risk, Information and Technology Risk / Cyber Security Risk, Political Risk, Liquidity Risk, etc. Risk mitigation measures are also reviewed alongside the identified risks. A report on risk evaluation and mitigation covering the elements of risks, impact and likelihood, mitigation measures and risk assessment is periodically presented before the RMC for review and placed before the Board of Directors for information

RISK MANAGEMENT POLICY:

The Board of Directors of the Company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding

of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. In the opinion of the Board, none of the risks faced by the Company threaten the existence of the Company.

The Company has adequate internal control systems and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on a quarterly basis at the time of review of quarterly financial results of the Company.

This policy is also available on the Company's website https://www.hiklass.co.in/

NOMINATION AND REMUNERATION POLICY:

Pursuant to the Act, the Listing Regulations and NBFC Regulations, the Company has constituted a Nomination and Remuneration Committee consisting of composition as defined therein. The terms of reference of the Committee, inter alia, include dealing with appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The Policy inter-alia covers the criteria for determining qualifications, positive attributes and independence of a director, etc.

The detailed Policy is given as **Annexure A** to this Report and is also published on the Company's website at https://www.hiklass.co.in/

ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act read with Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return is published on the Company's website at https://www.hiklass.co.in/

BOARD OF DIRECTORS, BOARD MEETINGS AND KEY MANAGERIAL PERSONNEL

COMPOSITION

The Company's Board is duly constituted and is in compliance with the requirements of the Act, the Listing Regulations and provisions of the Articles of Association of teh Company. The Board has been constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of your Company

MEETINGS OF THE BOARD OF DIRECTORS:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

During the year, 23 meetings of the Board of directors were held during the financial year 2025-26 on following dates:

24.04.2025	**20.05.2025**	**27.05.2025**	**29.05.2025**	**11.06.2025**
18.06.2025	02.07.2025	05.07.2025	09.07.2025	24.07.2025
30.07.2025	07.08.2025	28.08.2025	01.09.2025	08.09.2025
19.09.2025	28.10.2025	09.12.2025	16.12.2025	14.01.2026
11-02-2026	13.02.2026	27.02.2026		

Sr No	Name	Designation and Category	Number of Meeting held	Number of Meeting attended
1	Shri. Sanjay Kumar Jain	Managing Director and Executive Director	23	23
2	Smt. Diksha Chainwala Surana*	Non-Executive Independent Director	23	9
3	Kumari. Sanskkrity Jaiin	Non-Executive Independent Director	23	23
4	Smt. Sonu Agarwal*	Non-Executive Independent Director	23	14
5	Shri Dipak Sundarka*	Non-Executive Non - Independent Director	23	14
6	Shri Navin Kumar Jain*	Non-Executive Independent Director	23	9

CHANGE IN BOARD COMPOSITION

* Mrs. Sonu Agarwal Non-Executive Independent Director resigned from the Board w.e.f 01.09.2025.

* Mrs. Diksha Chainwala Surana Non-Executive Independent Director resigned from the Board w.e.f 09.07.2025

* Mr. Dipak Sundarka Non-Executive Non - Independent Director was appointed w.e.f 09.07.2025

* Mr. Navin Kumar Jain Non-Executive Independent Director was appointed w.e.f 01.09.2025

KEY MANAGERIAL PERSONNEL:

There is change in the composition of Key Managerial Personnel which was mentioned hereunder:

Resignation of Mr. Tanish Sharma as the Chief Executive Officer (CEO) of the Company with effect from December 09, 2025.

Resignation of Mr. Deepak Jhunjhunwala as the Chief Financial officer (CFO) of the company with effect from August 13,2026.

Appointment of Mrs. Bhawana Jha as the Chief Financial officer (CFO) of the company with effect from August 13,2026

As on March 31, 2026, pursuant to the provisions of sub-section (51) of Section 2 and Section 203 of the Act read with the rules framed thereunder, the following persons were the Key Managerial Personnel of the Company as on March 31, 2026:

1. Mr. Sanjay Kumar Jain, Managing Director.
2. Mr.Deepak Jhunjhunwala, Chief Financial Officer; and
3. Mrs. Neha Kedia, Company Secretary.

Further, there were no changes in the Key Managerial Personnel of the Company during the year under review.

The Company has constituted / re-constituted various Board level committees in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Details of all the Committees along with their composition and meetings held during the year under review are provided in this Report.

DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT

Mr. Dipak Sundarka (DIN: **05297111**), Non-Executive Non-Independent Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

Further details along with necessary disclosure(s) in respect of Mr. Dipak Sundarka are being given in the Notice convening the 33rd AGM of your Company

DECLARATIONS FROM INDEPENDENT DIRECTORS:

In terms of the provisions of sub-section (6) of Section 149 of the Act and Regulation 16 and other applicable provisions under Listing Regulations including any amendment(s) thereof, the Company has received declarations from all the Independent Directors of the Company that they meet with the criteria of independence as provided in the Act and the Listing Regulations. There has been no change in the circumstances affecting their status as an Independent Director during the year.

In the opinion of the Board of Directors, the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold the highest standards of integrity.

The Independent Directors have confirmed that they have registered and renewed, if applicable, their names in the data bank maintained with the Indian Institute of Corporate Affairs ('IICA'). In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, The Independent Directors are in compliance with the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended and applicable.

The Independent Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees and reimbursement of expenses, if any, incurred by them for attending meeting(s) of the Company.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to the Code of Conduct for Independent Directors specified under the Act and Regulation 25(7) of the Listing Regulations, the Company familiarises its Independent Directors on their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates and business model of the Company, etc. The note on this familiarisation programme is also published on the Company's website at www.hiklass.co.in.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, a separate meeting of Independent Directors was held on March 27, 2026 wherein the performance of the Non-Independent Director and the Board as a whole was reviewed. The Independent Director at their meeting also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board of Directors of the Company.

ANNUAL PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND DIRECTORS:

The Annual Evaluation, as required under the Act and the Listing Regulations, has been carried out by the Board of Directors comprising the performance of Board of Directors, the performance of each individual Director (including its chairman) and its committees. For this purpose, an Evaluation Questionnaire was prepared considering the criteria for evaluation in accordance with the Company's "Nomination and Remuneration Policy", approved by the Board of Directors on recommendation of the Nomination and Remuneration Committee, taking into account the applicable provisions of the Act and the rules made thereunder, the Listing Regulations read with the Circulars issued by SEBI in this regard, which inter-alia covered various aspects such as participation in meetings, contribution to strategic decision making, core governance and compliance, etc. The aforesaid Evaluation Questionnaire was circulated to all the Directors and their responses were received in a sealed envelope addressed to the Chairman of the Board of Directors and results thereof were then discussed in the subsequent meeting of the Board of Directors.

COMMITTEES OF THE BOARD

Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted various committees, such as, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee The details of composition, terms of reference, etc., pertaining to these committees are mentioned in the Corporate Governance Report which forms part of this Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT:

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

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) such accounting policies have been selected and applied consistently and such judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the state of affairs of the Company in the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss for the financial year ended March 31, 2026;

(c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts have been prepared on a going concern basis;

(e) the proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively; and

(f) the systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted vigil mechanism in the form of Whistle Blower Policy ('WBP') for directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The WBP is also published in the Company's website at https://www.hiklass.co.in/

PARTICULARS OF EMPLOYEES:

Details as required under Section 197(12) of the Act read with Rules 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), are annexed to this Board's Report and marked as **Annexure C** Further, the Non-Executive Non-Independent Directors of the Company do not accept any sitting fees / commission.

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

The Company is an NBFC and engaged in investments and financial activities, its operations do not account for substantial energy consumption. However, the Company adopts all possible measures to conserve energy.

The provisions relating to research and development and technology absorption are not applicable to the Company. During the year under review, there have been no transactions in the Company relating to foreign exchange earnings and outgo is as given in the **Annexure D**

MATERIAL CHANGES & COMMITMENTS

There are material changes & commitments affecting the financial position of the Company during the Financial Year 2025-26 and from the end of Financial Year 31st March 2026 till the date of this report whose detail are mentioned hereunder.

During the year, the company issued Preferential Allotment in which the authorized share capital was increased from 75000000 (Rupees Seven Crore Fifty Lakh Only) divided into 15000000 (One Crore Fifty Lakh only) Equity Shares of Rupees 5 each to 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity shares of face value of Rs. 5/- (Rupees Five Only) each by addition of 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each vide Ordinary Resolution Passed by Members at the Annual General Meeting (AGM)of The Members of Hi-Klass Trading and Investment Limited on Saturday 27th September 2025 to facilitate the said preferential allotment.

The preferential issue and the consequential increase in the Authorized Share Capital were duly completed in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

AUDITORS:

STATUTORY AUDITORS:

M/s. Biswas Dasgupta Datta and Roy, Chartered Accountants (Firm Registration No. 302105E), having their office at 10, Government Place (East), Ezra Mansion, Room No. 21, Esplanade, Kolkata – 700 069, were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 30th November, 2021 to hold office from the conclusion of the said Annual General Meeting until the conclusion of the Annual General Meeting to be held for the Financial Year 2025-26.

Accordingly, the term of M/s. Biswas Dasgupta Datta and Roy, Chartered Accountants, shall expire at the conclusion of the ensuing Annual General Meeting.

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee, the Board of Directors has recommended to the Members the appointment of M/s. S. Jaykishan, Chartered Accountants (Firm Registration No. 309005E), through its Partner Mr. Ritesh Agarwal (Membership No. 062410), as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the ensuing Annual General Meeting held for the Financial Year 2025-26 until the conclusion of the Annual General Meeting to be held for the Financial Year 2030-31, subject to the approval of the Members.

The Company has received the written consent and a certificate from M/s. S. Jaykishan, Chartered Accountants, confirming that they satisfy the eligibility criteria prescribed under Sections 139 and 141 of the Companies Act, 2013 and the Rules made thereunder, and that their appointment, if approved by the Members, shall be in accordance with the applicable statutory provisions.

Based on the recommendation of the Audit Committee, the Board has also recommended that the remuneration payable to the proposed Statutory Auditors for the Financial Year 2026-27 be fixed at ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only), excluding applicable taxes and reimbursement of out-of-pocket expenses, if any, incurred in connection with the statutory audit and other permissible services, subject to the approval of the Members.

The Statutory Auditors' Report on the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the notes forming part of the financial statements, forms part of this Annual Report. The Report of the Statutory Auditors does not contain any qualification, reservation, adverse remark or disclaimer, and therefore does not call for any further explanation or comments by the Board under Section 134(3)(f) of the Companies Act, 2013.

INTERNAL AUDITORS:

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Account) Rule 2014, Company is required to appoint Internal Auditors. M/s Anjali Jain & Associates, Chartered Accountants (FRN: 003247C) appointed as Internal Auditor of the Company for the financial year (2026-27).

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had appointed **Mrs. Prachi Bhartia**, Practicing Company Secretaries (Membership No. 53022 , C.P. No. 22964), as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended **March 31, 2026**.

The Secretarial Audit Report for the Financial Year ended March 31, 2026, in the prescribed Form No. MR-3, forms part of this Annual Report as **Annexure E**.

The Secretarial Auditor has made one observation in the Secretarial Audit Report regarding a delay in submission of the outcome of the Board Meeting held on **24th July, 2025** under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board's explanation on the said observation is provided under the heading **"Explanation or Comments on Auditors' Report and Secretarial Audit Report"** in this Report.

The Company has also obtained the **Annual Secretarial Compliance Report** for the Financial Year ended March 31, 2026, from the Secretarial Auditor pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, and the same has been submitted to the Stock Exchange within the prescribed timeline.

EXPLANATION OR COMMENTS ON SECRETARIAL AUDIT REPORT:

The Board has carefully considered the observations made by the Secretarial Auditor in the Secretarial Audit Report for the Financial Year ended March 31, 2026. The observation pertains to a delay in submission of the outcome of the Board Meeting held on **24th July, 2025** under **Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, beyond the prescribed timeline of 30 minutes from the conclusion of the meeting.

Management Response: The delay occurred due to unforeseen internet connectivity issues at the Company's office, which temporarily affected the timely uploading of the Board Meeting outcome on the BSE portal. Immediately upon restoration of connectivity, the Company submitted the required disclosure to the Stock Exchange without any further delay. BSE Limited sought an explanation from the Company, and the same was duly furnished. No monetary penalty or other enforcement action was imposed in respect of the said delay.

The Board has taken note of the observation and has further strengthened its internal compliance and disclosure mechanisms to ensure timely dissemination of material information to the Stock Exchange and to prevent the recurrence of such instances.

BOARD'S COMMENT ON THE AUDITOR'S REPORT:

No qualification, adverse remarks or disclaimer made by the Statutory Auditors with regard to the financial statements for the financial year 2025-2026.

The Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

There have no instances of fraud reported by above mentioned Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government during financial year 2025-26.

CORPORATE GOVERNANCE REPORT

In compliance with Regulation 34 of the Listing Regulations read with Schedule V thereto, the Corporate Governance Report of your Company for the financial year ended March 31, 2026 is annexed as **Annexure – F** and forms part of this Annual Report. Other disclosures required to be made under the Listing Regulations, the Act and the Rules made thereunder, have been included in the Corporate Governance Report and / or the Financial Statements for the financial year ended March 31, 2026 to avoid repetition in this Board's Report and certificate from the Practising Company Secretary pursuant to Regulation 34 of the Listing Regulations are annexed to this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DETAILS OF PROCEEDING MADE OR PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no proceedings made nor were any pending under the Insolvency and Bankruptcy Code, 2016. There was no instance of one-time settlement with Bank or Financial Institution.

DETAILS OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review, the Company had neither borrowed any amount nor were there any pending loans from any bank, so the question of one-time settlement or valuation in this regard does not arise.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of business.

INTERNAL FINANCIAL CONTROLS:

Details in respect of adequacy on internal financial controls with reference to the financial statements are stated in the Management Discussion and Analysis section of this Report.

NON-APPLICABILITY OF MAINTENANCE OF COST RECORDS:

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act and the Rules framed thereunder with respect to the Company's nature of business. There has been no change in the nature of business of your Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has formulated a policy for the prevention of sexual harassment within the Company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee have been constituted which is chaired by a female employee of the Company in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2025-26 A copy of the Policy against sexual harassment is posted on the Company's Website www.hiklass.co.in.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the Board, the Independent Directors possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5) (iii)(a) of the Companies (Accounts) Rules, 2014 (as amended).

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs (IICA) as was notified and required under Section 150(1) of the Act.

AUDIT COMMITTEE

The Board of Directors of your Company has duly constituted an Audit Committee in compliance with the provisions of Section 177 of the Act, the Rules framed thereunder read with Regulation 18 of the Listing Regulations. The recommendations made by the Audit Committee were accepted by your Board. Name of the Audit Committee members, number of meetings held during the year under review, terms of reference and other requisite details have been provided in the Corporate Governance Report which forms part of this Annual Report

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

As required under SEBI Listing Regulations, Company has obtained a certificate from the Practicing Company Secretary that none of the Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors by MCA/Statutory Authorities. The Certificate is annexed as "**Annexure - G**".

FORMAL ANNUAL EVALUATION:

Pursuant to the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, evaluation of each member of the Board is done on an annual basis. One of the vital function of the Board is monitoring and reviewing the Board evaluation framework formulated by the Nomination and Remuneration Committee that lay down the

evaluation criteria for the performance of all the individual Directors Board and its Committees was carried out. In accordance with the provisions of Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the and its committees, Board culture, execution and performance of specific duties, obligations and governance.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the and its committees, Board culture, execution and performance of specific duties, obligations and governance.

a) CRITERIA FOR EVALUATION OF THE BOARD OF DIRECTORS AS A WHOLE

i. Frequency of meetings;
ii. Length of meetings;
iii. Administration of meeting;
iv. Number of Committees and their roles;
v. Flow of information to Board members and between Board members
vi. The quality and quantity of information; and
vii. **Disclosure of information to the stakeholders.**

b) CRITERIA FOR EVALUATION OF INDIVIDUAL DIRECTORS

i. Commitment to fulfillment of Director's obligations and fiduciary responsibilities;
ii. Attendance and contribution at Board/Committee meetings;
iii. Ability to contribute by introducing best practices to address top management issues;
iv. Monitoring management performance and development;
v. Participation in long-term strategic planning
vi. Ability to contribute and monitor corporate governance practices;
vii. **Statutory compliance & Corporate governance practices;**
viii. Time spent by each of the members;

ix. Core competencies; and
x. Guiding Strategy.

The Directors express their satisfaction over the evaluation process and results thereof.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as "**Annexure-H**".

The Company does not have any Joint Ventures, Associate or Subsidiary Companies.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has appointed Internal Auditor to observe the Internal Controls who regularly monitors if the workflow of the organization is being done through the approved policies of the Company.

The Board of Directors of the Company has adopted various policies like Related Party, Whistle Blower Policy, and other procedures for ensuring the orderly and efficient conduct of its business. The Company system of internal control has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, safeguarding of its asset, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of financial information, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

CHANGE IN REGISTERED OFFICE AND CORPORATE OFFICE

The Registered Office of the Company was shifted from 02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai- 400 067 to Office No. 325, 3rd Floor, Bhaveshwar Arcade, Opp Vijay Sales, LBS Marg, Ghatkopar West, Mumbai 400086 in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder with effect from September 15 ,2026.

Further, the Company has shifted its Corporate Office from 8/1/2, Dr. U.N. Bramhachari Street, 3rd Floor, Kolkata – 700017, West Bengal, India to 2/7 Room No. 802, 8th Floor, Vasundhara Building, Sarat Bose Road, Kolkata – 700020 in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder with effect from August 13,2026.

The aforesaid changes have been duly taken on record and the necessary statutory and regulatory compliances in respect thereof have been undertaken by the Company.

PREVENTION OF INSIDER TRADING:

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

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

CORPORATE SOCIAL RESPONSIBILITY:

In pursuance of the provisions of Section 135 of the companies Act 2013, the CSR provisions were not applicable to the Company.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT, 1961

If female employees exist the Company declares that it has duly compelled with the provisions of the Maternity Benefits Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and be flexible return-to-work options, as applicable. The Company remains committed to fostering an Inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to applicable provisions of the Companies Act, 2013 ("the Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company did not have any funds lying unpaid or unclaimed.

Therefore, there was no funds which were required to be transferred to Investor Education and Provident fund (IEPF).

LISTING

The shares of the company are listed at Bombay Stock Exchange Limited. Listing fees of BSE is paid for the year 2025-26.

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

There are no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future.

INDIAN ACCOUNTING STANDARDS:

Pursuant to the Companies (Indian Accounting Standards) Rules, 2015, your Company has to comply with Indian Accounting Standards (Ind-AS) from April 01, 2017. Accordingly, the financial statements of the Company for the financial year 2025-26 have been prepared as per Ind-AS.

HUMAN RESOURCES:

The Company believes in best HR practices by providing its employees a world class working environment, giving them equal opportunities to rise and grow. We continue to implement the best of HR policies so as to ensure that talent retention is ensured at all levels. Employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company during the year. Presently your Company does not have any employee falling within the scope of prescribed Section of the Companies Act, 2013 read with companies applied rules.

Your Company has complied with all applicable laws. The Company has been complying with relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safely. Provision of the Gratuity Act is applicable to the Company for the financial year ended March 31, 2026.

COMPLIANVCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETING

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) along with Secretarial Standards on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India (ICSI).

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS & FINANCIAL INSTITUTION

During the year under review, there has been no one time settlement of loans taken from the Banks & Financial Institution.

DETAILS OF ONE-TIME SETTLEMENT WITH THE BANKS

The Company has not made any one-time settlement with any Banks or Financial Institutions.

DECLARATION – CODE OF CONDUCT

All the Board of Directors and Senior Management Personnel of Hi-Klass Trading and Investment Limited have for the financial year ended March 31, 2026 affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report .The said code of conduct has been uploaded on the website of the Company at www.hiklass.co.in. under the tab "Investor Relations" Company Policies" under the financial year 2024-2025.

ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

	Sanjay Kumar Jain	**Dipak Sundarka**
Place: Mumbai	**Managing Director**	**Director**
Date: August 24, 2026	**(DIN – 00415316)**	**(DIN–05297111)**

Annexure –A

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

This policy has been formulated in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the appointment and remuneration of the Directors, Key Managerial Personnel (KMP), Senior Management Peonnel (SMP) and other employees and Board diversity and also to include provisions related to Staff Accountability, Claw Back/ Malus and Succession Planning.

APPLICABILITY

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and other Employees of the Company.

EFFECTIVE DATE

The following policy has been formulated by the Nomination and Remuneration Committee and revised and reviewed by the Board of Directors. This policy shall be operational with immediate effect.

OBJECTIVES OF THE COMMITTEE

a. To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.

b. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

c. To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.

d. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

e. To devise a policy on Board diversity.

f. The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.

g. To promote and develop a high-performance workforce in line with the Company Strategy.

h. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.

i. To develop a succession plan for the Board and to regularly review the plan.

DEFINITIONS

1. "Applicable Laws" means the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.
2 "Board" means Board of Directors of the Company.
3 "Directors" mean Directors of the Company.
4 "Key Managerial Personnel" means
    a) Chief Executive Officer or the Managing Director or the Manager,
    b) Whole-time director;
    c) Chief Financial Officer;
    d) the Company Secretary; and
    e) Such other officer, not more than one level below the Directors, who is in whole time employment and designated as KMP by the Board.
5 "Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
6 "Managerial Personnel" means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.
7 "Independent Director" means a Director referred to in Section 149 (6) of the Companies Act, 2013.
8 "Senior Management Personnel" (SMP) means the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the Company and/or any other persons as may be defined as SMP under the applicable laws from time to time.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Applicable Laws, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee will consist of three or more non-executive Directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement.

At present, the Nomination and Remuneration Committee comprises of following Directors:

- ✓ Mr. Dipak Sundarka, Member (Non- Executive Non - Independent Director)
- ✓ Mr. Navin Kumar Jain Chairman (Non- Executive Independent Director)
- ✓ Ms. Sanskkrity Jaiin, Member (Non- Executive Independent Director).

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

DIVERSITY IN THE BOARD OF DIRECTORS

Diversity refers to the variety of attributes of diverse nature between people and encompasses acceptance, respect and an understanding that each individual is unique. These aspects can include age, gender, ethnicity, physical abilities, marital status, ideologies, background, knowledge and skills with a view to achieving a sustainable development, the Company shall aim to increase diversity at the Board level, as an essential element in terms of: Experience of diverse nature;

• Gender in having the right representation of female members to ensure compliance with applicable laws.

• Qualifications, Knowledge and core skills/expertise/competencies required of the Board of Directors in context of Company's business/sector.

Diversity at the Board level shall be used as a tool for supporting the attainment of the strategic objectives of the Company and also to drive business results. Accordingly, while designing the composition of the Board, diversity shall be considered on all aspects and all appointments shall be based on the above parameters.
The Company is committed to meritocracy and shall respect diversity within the Board members and shall have an inclusive culture where all view shall be heard and all opinions respected.

REQUIREMENTS RELATING TO DIRECTORS

APPOINTMENT OF DIRECTORS:

The Nomination and Remuneration Committee of the Board of Directors (NRC) shall evaluate the balance of skills, knowledge and experience on the Board and for this purpose, NRC shall also consider factors such as qualification and experience, positive attributes, disqualification, etc. Basis such evaluation, NRC may also prepare a description of the role and capabilities required for an ID

For the purpose of identifying suitable candidates for Independent Directorship, the NRC may:

a. uses the services of an external agencies, if required;

b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
c. considers the time commitments of the candidates

The Company shall, upon recommendation of NRC, appoint those persons as Directors who possess requisite qualifications & experience and positive attributes within overall framework of diversity as described in this Policy.

B. QUALIFICATIONS & EXPERIENCE:

(i) Any person to be appointed as a Director on the Board of Directors of the Company, including ID shall, in addition to a formal qualification, possess appropriate skills, experience and knowledge in one or more fields such as CEO / Senior Management Experience, General Management and Business Operations, Business Development, Strategy / M&A / Restructuring, Accounting / Finance / Legal, Risk Management, Public Policy, Human Resources Management, Corporate Governance, etc. or such other skills as may be identified by the Board of Directors, on recommendation from NRC, from time to time.

(ii) Any person to be appointed as a Director on the Board of the Company shall be such person who shall be able to provide policy directions to the Company, including directions on good corporate governance

C. POSITIVE ATTRIBUTES:

The person to be appointed as a Director of the Company shall, in addition to the formal qualifications and relevant experience described in this Policy, shall also possess the attributes such as integrity, leadership, business orientation, commitment, proven track record and such other attributes, which in the opinion of the NRC, are in the interest of the Company.

D. DISQUALIFICATION:

Any person to be appointed as Director shall not possess the disqualifications prescribed under the Applicable Laws

E. EVALUATION:

The NRC shall facilitate the Board to undertake evaluation of performance of all Directors on yearly basis including making 4 recommendations to the Board on appropriate performance criteria for the Directors and formulating criteria and framework for evaluation of every Director's performance.
The Board shall evaluate, every year, the performance of the individual directors including Chairman, IDs, independence of IDs, its own performance and of its Committees.
NRC shall review the implementation and compliance of the manner in which evaluation is carried out.

FAMILIARIZATION PROGRAMME:

The Company shall familiarise the IDs of the Company with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company through various programmes.

TERM / TENURE

a Managerial Personnel:

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and Disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

REMOVAL:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

REMUNERATION OF MANAGERIAL PERSONNEL, KMP AND SENIOR MANAGEMENT:

1 The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration /Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2 The remuneration to the MD/WTD/CEO/Manager at the time of his/her appointment shall be recommended by the NRC and subsequently approved by the Board of Directors. Such remuneration shall be subject to approval of the shareholders of the Company or other necessary approvals, wherever required, and shall not exceed the limits mentioned under applicable laws.

3 NRC/ Board shall periodically review and consider the list of Directors/ senior managerial personnel due for retirement within the year. While considering the same the new vacancies that may arise because of business needs/upgradation of expansion or diversion can also be considered/ Considering the above, the NRC/ Board shall assess the availability of suitable candidates for the Company’s future growth and development. .

4 If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

5 Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

6. Annual increment/ subsequent variation in remuneration to the MD/ WTD/CEO/Manager shall be recommended by NRC and approved by the Board of Directors, within the overall limits approved by the shareholders of the Company.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

1 REMUNERATION / PROFIT LINKED COMMISSION:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

2 SITTING FEES:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3 LIMIT OF REMUNERATION /PROFIT LINKED COMMISSION:

Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1%/ 3% of the net profits of the Company respectively.

TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE.

Responsibilities related to Board: -

✓ To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and to specify the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors to be carried out either by the Board, by the NRC or by an independent external agency and review its implementation and compliance;

✓ For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a) uses the services of an external agencies, if required;
b) considers candidates from a wide range of backgrounds, having due regard to diversity; and
c) considers the time commitments of the candidates.

✓ To recommend to the Board the appointment and removal of the Directors, including Independent Directors;

✓ To formulate the criteria for effective evaluation of performance of Board of Directors, its Committees, Chairperson and individual Directors to be carried out either by the Board or by NRC or through an independent external agency and review its implementation and compliance;

✓ To assess and recommend the compensation payable to Non-Executive Directors taking into account participation in board and committee meetings and the enhanced responsibilities they are expected to bear in the interest of higher level of excellence in corporate governance and in order to enable the Company to attract and retain professional non-executive directors;

✓ To lay down / formulate the evaluation criteria for performance evaluation of independent directors, non-independent directors and the Board

✓ Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors, Responsibilities related to Executive Directors

✓ To take into account financial position of the company, trend in the industry, appointee's qualifications, experience, past performance, past remuneration, etc., and bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders while approving the remuneration payable to managing director, whole time director or manager.

✓ To recommend to the Board a policy relating to the remuneration for directors, including Managing Director(s) and Whole-time Director(s), Senior Management Personnel (SMP), Key Managerial Personnel (KMP) and other employees. While formulating the policy, the NRC shall ensure that:

a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long- term performance objectives appropriate to the working of the company and its goals.

To recommend to the Board, remuneration payable to Directors, KMPs and SMPs in accordance with the Nomination and Remuneration Policy;

To recommend provision of loans to Directors and/or senior employees in line as required under applicable RBI Master Directions.

To assist the Board in relation to succession plan for the executive and non-executive directors as well as for Senior Management.

B. NEDs:

(i) NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof.

(ii) NEDs shall also be entitled for payment of remuneration (including commission) as recommended by NRC and approved by the Board of Directors and wherever required approval of the shareholders shall be obtained in accordance with applicable laws.

(iii) IDs shall not be eligible for any Stock Options, pursuant to any Stock Option Plan adopted by the Company.

(iv) The NEDs shall be eligible for remuneration of such professional services rendered if in the opinion of the NRC, the NED possesses the requisite qualification for rendering such professional services in accordance with applicable laws.

NOMINATION DUTIES:

The duties of the Committee in relation to nomination matters include:

1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;

3 Identifying and recommending Directors who are to be put forward for retirement by rotation.

4 Determining the appropriate size, diversity and composition of the Board;

5 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

6. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
7. Recommend any necessary changes to the Board; and
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Considering any other matters, as may be requested by the Board.

REMUNERATION DUTIES:

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.
3. To consider any other matters as may be requested by the Board.

DIRECTOR AND OFFICERS LIABILITY INSURANCE:

(i) The Company shall provide an insurance cover to Directors, KMPs & SMPs for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust and the premium paid on the same shall not be treated as a part of remuneration paid to them.

(ii) The premium for such insurance cover, called for Directors and Officers Liability Insurance Policy, taken for the above purpose shall be paid by the Company without any charge to the Directors, KMPs and SMPs.

MINUTES OF COMMITTEE MEETING:

Proceedings of all meetings must be minute and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

SUCCESSION PLANNING

NRC/ Board shall periodically review and consider the list of Directors/ senior managerial personnel due for retirement within the year. While considering the same the new vacancies that may arise because of business needs/upgradation of expansion or diversion can also be considered/ Considering the above, the NRC/ Board shall assess the availability of suitable candidates for the Company's future growth and development.

The appointment/ re-appointment/ removal and tenure of Directors/ KMP/ SMP shall be governed by the provisions of the Nomination and Remuneration Policy for Directors and Senior Management read with applicable laws.

AMENDMENT TO THE POLICY:

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date a said down under such amendment(s), Clarification, circular(s) etc.

STAFF ACCOUNTABILITY AND CLAW BACK/MALUS

Malus & Claw back provisions enable the Company to reduce or cancel all or part of the variable pay (deferred or non-deferred) in certain situations, viz. Subdued or Negative Financial Performance of the Company, Fraud, employee Misconduct or any other parameter as may be determined by the Board of Directors

The Board of Directors may invoke the malus and clawback clauses in following situations that may be applicable on entire or part of the variable pay/ deferred compensation payable to the Key Managerial Personnel and senior management:

a) Wilful Misconduct

b) Nonadherence to Systems and procedures including internal guidelines / policies
c) Breach of Contract / violation of non-disclosure agreement
d) Gross negligence and Integrity breach
e) Misuse of official powers
f) Unjust enrichment
g) Non-disclosure in case of conflict of interest
h) Failure / lapses in regulatory compliance
i) Any other parameter as may be determined by the Board.

While considering the above, the **Principles of Accountability shall be exercised by WTD/ MD/ Manager/KMP/SMP:**

• **Fairness**: Bona fide decisions taken in line with approved policy shall not be penalized.

• **Time-bound Review**: Accountability reviews shall be conducted annually or in case of any emergence of a loss event within three months

• **Proportionality**: Actions taken reflect the severity and impact of the lapse.

• **Documentation**: All decisions and justifications shall be appropriately documented and reviewed.

DISCLOSURE:

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report

ANNEXURE-B
FORM NO. AOC -2

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

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

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

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions'	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Date of approval by the Board	NIL
6.	Amount paid as advances, if any	NIL

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN–05297111)

Place: Mumbai
Date: August 24, 2026

ANNEXURE –C

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 (AS AMENDED) READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each director and Key Managerial Personnel (KMP) in the financial year 2025-26

Sl. No	Name of Directors and KMP	Designation	Ratio	Percentage increase in Remuneration (in %
1.	Sanjay Kumar Jain	Managing Director	0.21:1	NA
2.	Deepak Jhunjhunwala	Chief Financial Officer	0.17:1	NA
3.	Neha Kedia	Company Secretary & Compliance Office	3.64:1	33.33%

The Non-Executive / Independent Directors of the Company are entitled to sitting fee and commission on Net Profits / remuneration as per statutory provisions of the Companies Act, 2013.

(ii) **The percentage increase in remuneration is an outcome of individual performance. The median remuneration of employees of the Company during the financial year 2025-26 remained unchanged as compared to the previous financial year. Accordingly, there was no percentage increase in the median remuneration of employees during FY 2025-26.**

(iii) There were 5 permanent employees (staff) on the rolls of Company as on 31st March, 2026.

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:

The average percentage increase made in the salaries of employees other than the managerial personnel during the financial year 2025-26 was Nil, as there was no revision in the remuneration of non-managerial employees during the year.

(iv) The managerial remuneration increased by 33.33% during the year, primarily on account of an increase in the remuneration of the Company Secretary, considering individual performance, enhanced responsibilities, market correction and industry benchmarks. The remuneration of the Managing Director and Chief Financial Officer remained unchanged during the year.The increase in managerial remuneration is commensurate with the performance of the concerned Key Managerial Personnel and is in line with the Company's remuneration policy. There were no exceptional circumstances warranting the increase in managerial remuneration.

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each director and Key Managerial Personnel (KMP) in the financial year 2025-26

It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2026, was as per the Nomination and Remuneration Policy of the

For and on behalf of the Board of Directors

	Sanjay Kumar Jain	**Dipak Sundarka**
Place: Mumbai	**Managing Director**	**Director**
Date: August 24, 2026	**(DIN – 00415316)**	**(DIN–05297111)**

ANNEXURE – D

DISCLOSURE OF PARTICULARS UNDER 134 (3) (M) OF THE COMPANIES ACT, 2013, READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

A.	CONSERVATION OF ENERGY	
1.	Steps taken or impacts on conservation of energy	NIL
2.	Steps taken by the company for utilizing alternate sources of energy.	NIL
3.	Capital investment on energy conservation equipment's	NIL

B	TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION	
1.	Efforts made towards technology absorption	NIL
2.	Benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3.	In case of imported technology (imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished:	
i)	Technology imported	NIL
ii)	Year of import	NIL
iii)	Has technology been fully absorbed?	NIL
iv)	If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action	NIL
4.	Expenditures incurred on Research & Development	NIL

C.	FOREIGN EXCHANGE EARNING AND OUTGO	
1.	Foreign Exchange earned in terms of actual inflows during the year 2025-2026	NIL
2.	Foreign Exchange outgo in terms of actual outflows during the year 2025-2026	NIL

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 24, 2026

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN–05297111)

"ANNEXURE-E"

SECRETARIAL AUDIT REPORT

(FORM NO. MR-3)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To
The Members
HI-KLASS TRADING AND INVESTMENT LIMITED
02 Shanti Kutir Building,
Shivaji Road Off M G Road,
Kandivali West Mumbai – 400 067

I have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices of **M/S HI-KLASS TRADING AND INVESTMENT LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted on test check basis, in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and relying on the representations made by the Company and its Officers, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I further report that compliance with applicable laws is the responsibility of the Company and my report constitutes an independent opinion. Further, my report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

I 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, to the extent applicable, according to the provisions of the following laws and as shown to me, during my audit:

i. The Companies Act, 2013 **('the Act')** and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 **('SCRA')** and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investments and External Commercial Borrowings- to the extent applicable to the Company;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act') to the extent applicable**:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and other applicable regulations/guidelines/circulars as may be issued by SEBI from time to time to the extent applicable;

d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations/ guidelines/ circulars as may be issued by SEBI from time to time to the extent applicable;

e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
g) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
h) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;
i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

Having regard to the compliance system prevailing in the Company and on the basis of the information, explanations, records, documents and representations made available by the Management and the officers of the Company, I have examined the following laws specifically identified by the Management as applicable to the Company during the financial year ended 31st March, 2026:

a) Foreign Exchange Management Act, 1999 (FEMA)
b) **Indian Contract Act, 1872:**
c) Maharashtra Shops and Establishments Act, 2017
d) The Payment of Wages Act, 1936;
e) The Payment of Bonus Act, 1965;
f) Employees' State Insurance Act, 1948;
g) Employees' State Insurance (Central) Rules, 1950;
h) Trade Marks Act, 1999;
i) Indian Registration Act, 1908;
j) Negotiable Instruments Act, 1881
k) Prevention of Money Laundering Act, 2002 (PMLA)
l) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
m) Reserve Bank of India Act, 1934

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

i. Secretarial Standards issued and mandated by the Institute of Company Secretaries of India.
ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to BSE listed entities.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to me, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, the following changes took place in the composition of Board of Directors of the Company:

a) Mrs. Sonu Agarwal (DIN: 09065415) ceased to act as a Non - Executive Independent Woman Director w.e.f. 01st September, 2025.
b) Mrs. Diksha Chainwala Surana (DIN: 09683578) ceased to act as a Non - Executive Independent Director w.e.f. 09th July, 2025.
c) Mr. Dipak Sundarka (DIN: 05297111) was appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. 09th July, 2025. Thereafter, his designation was changed to Non-Executive Non-Independent Director of the Company at the Annual General Meeting held on 27th September, 2025.

d) Mr. Navin Kumar Jain (DIN: 08464298) was appointed as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. 01st September, 2025. Thereafter, his designation was changed to Non-Executive Independent Director of the Company at the Annual General Meeting held on 27th September, 2025.

Apart from the above, there were no changes in the composition of the Board of Directors that took place during the year under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in accordance with the timelines stipulated under the Companies Act, 2013, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that during the year under review, the Company had obtained approval of shareholders at their Annual General Meeting held on 27th September, 2025 for increase in Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.

I further report that the Company had obtained approval of shareholders at their Annual General Meeting held on 27th September, 2025 for issuance of up to 2,00,00,000 (2 Crore) Convertible Warrants of face value Rs. 5/- each at an issue price of Rs. 25/- per warrants, on preferential basis for consideration in cash to the promoters and non-promoters.

I further report that during the period under review, Mr. Tanish Sharma resigned from the post of Chief Executive Officer of the Company with effect from 08th December, 2025.

I further report that the outcome of Board Meeting held on 24th July, 2025 which concluded at 1:30 P.M., with respect to appointment of Mr. Tanish Sharma as Chief Executive Officer of the Company, was submitted to BSE Limited at 2:43 P.M. on the same date, thereby exceeding the prescribed timeline of 30 minutes from the conclusion of the Board Meeting as mandated under Regulation 30(6) read with Para 4 of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

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

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

Prachi Bhartia
Practicing Company Secretary

M. No.: 53022
C.P. No.: 22964
Peer Review Certificate No.: 1445/2021
UDIN: A053022H001202522

Place: Kolkata
Date: August 24, 2026

“ANNEXURE – A”
(TO THE SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026)

To

The Members

Hi-Klass Trading and Investment Limited

02 Shanti Kutir Building,

Shivaji Road Off M G Road,

Kandivali West Mumbai – 400 067

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

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.

2. I have followed the Audit practices and processes as and where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the processes and practices that were followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

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

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Prachi Bhartia
Practicing Company Secretary

M. No.: 53022
C.P. No.: 22964
Peer Review Certificate No.: 1445/2021
UDIN : A053022H001202522

Place: Kolkata
Date: August 24, 2026

ANNEXURE -F
CORPORATE GOVERANCE REPORT

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Directors present the Company's Report on Corporate Governance as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

Corporate Governance is the set of systems, principles and processes by which a Company is governed. It is an ethically driven business process that is committed to values and conduct of the organization in order to attain the objects of the Company. Our philosophy on Corporate Governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the Government and the society in general. As a result, our philosophy extends beyond what is stated under this Report and it has been the Company's constant endeavour to attain the highest levels of Corporate Governance.

This Report is in compliance with the Listing Regulations as amended up to date and as applicable to the Company, it forms part of the Boards' Report to the members of the Company

BEST CORPORATE GOVERNANCE PRACTICES

Hi-Klass Trading and Investment Limited maintain the highest standards of Corporate Governance. It is the Company's constant endeavour to adopt the best Corporate Governance practices keeping in view the international codes of Corporate Governance and practices of well-known global companies. Some of the best implemented global governance norms include the following:

- The Company has a designated Lead Independent Director with a defined role.
- All securities related filings with Stock Exchanges and SEBI are reviewed every quarter by the Company's Stakeholders' Relationship Committee of Directors.
- The Company has independent Board Committees for matters related to Corporate Governance and stakeholders' interface and nomination of Board members.
- The Company's internal audit is also conducted by independent auditors.
- The Company also undergoes quarterly secretarial audit conducted by an independent Company secretary who is in whole-time practice. The quarterly secretarial audit reports are placed before the Board and the annual secretarial audit report placed before the Board is included in the Annual Report.

BOARD OF DIRECTORS

In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information including information mentioned in Regulation 17 read with Schedule II of the Listing Regulations, are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company with due compliance of applicable laws and as trustees of stakeholders

BOARD COMPOSITION AND CATEGORY OF DIRECTORS

As on March 31, 2026, the Board of Directors comprised of four (4) members, all of whom are Non-Executive Directors, Executive directors and independent director including the Chairman. The Directors are eminent professionals with experience in industry/business/finance/ law and bring with them the reputation of independent judgment and experience, which they exercise. All the Independent Directors of the Company have confirmed that they meet with the criteria of independence laid down under the Companies Act, 2013 ('the Act') and the Listing Regulations. All such declarations are placed before the Board. Further, pursuant to Section 164(2) of the Act, all the Directors have also provided annual declarations that he/she has not been disqualified to act as a Director.

None of the Directors on the Board is a member of more than Ten (10) Committees or Chairman of more than Five (5) Committees across all listed entities in which he/she is a director as stipulated in Regulation 26(1) of the Listing Regulations. Further, none of the Independent Directors on the Board is serving as an Independent Director in more than Seven (7) listed companies and none of the Directors on the Board is a director in more than Seven (7) listed companies. The necessary declarations regarding Committee positions have been made by all the Directors.

Name	DIN	Designation	Category
Shri. Sanjay Kumar Jain	00415316	Managing Director	Executive director
Shri Dipak Sundarka*	05297111	Non-Executive, Non-Independent Director	Non-Executive & Independent Director
Shri Navin Kumar Jain*	08464298	Independent Director.	Non-Executive & Independent Director
Kumari. Sanskkrity Jaiin	10374325	Independent Director.	Non-Executive & Independent Director

Mrs. Prachi Bhartia, Practicing Company Secretaries have issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India (SEBI) / Ministry of Corporate Affairs (MCA) or any such statutory authority. The same was placed before the Board at its meeting held on August 24, 2026 and also forms part of this Annual Report. None of the Directors have any inter-se relationship among themselves in terms of the definition of 'relative' given under the Act.

BOARD MEETINGS HELD DURING THE YEAR AND ATTENDANCE THEREAT:

During the year under review, Twenty-Three (23) meetings of the Board were held. All meetings were held in accordance with applicable laws including circulars issued by the MCA / SEBI in this regard. Details of Directors and their attendance at the said Board Meetings are given below:

24.04.2025	20.05.2025	27.05.2025	29.05.2025	11.06.2025
18.06.2025	02.07.2025	05.07.2025	09.07.2025	24.07.2025
30.07.2025	07.08.2025	28.08.2025	01.09.2025	08.09.2025
19.09.2025	28.10.2025	09.12.2025	16.12.2025	14.01.2026
11-02-2026	13.02.2026	27.02.2026		

Sr No	Name	No. of Meeting held	No. of Meeting attended	No. of Directorships in other Public Limited Companies (as on March 31, 2026)	No. of Committee positions held in other Public Limited Companies* (as on March 31, 2026)		List of directorships of other listed entities and the category of such directorship
					Chairman	Members	
1	Shri. Sanjay Kumar Jain	23	23	0	0	0	0
2	Smt. Diksha Chainwala Surana*	9	9	0	0	0	0
3	Kumari. Sanskkrity Jaiin	23	23	0	0	0	0
4	Smt. Sonu Agarwal*	14	14	0	0	0	0
5	Shri Dipak Sundarka*	14	14	2	0	2	1
6	Shri Navin Kumar Jain*	9	9	0	0	0	0

Note: -

* Mrs. Sonu Agarwal resigned w.e.f 01.09.2025

* Mrs. Diksha Chainwala Surana resigned w.e.f 09.07.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

DETAILS OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

The Directors on the Board are eminent industrialists/professionals and have expertise in their respective functional areas, which brings with them the reputation of independent judgement and experience which adds value to the Company's business. Directors are inducted on the Board basis the possession of the skills identified by the Board as below and their special skills with regards to the industries/fields they come from.

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company, which are currently available with the Board.

Global Business - Understanding of global business dynamics across various geographies, industry verticals and regulatory jurisdictions.

Strategy and Planning - Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

Governance - Experience in developing governance framework, serving the best interests of all stakeholders, driving board and management accountability, building long-term effective stakeholder engagements and sustaining corporate ethics and values.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities.

The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put on the Company's website www.hiklass.co.in The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

BOARD PROCEDURE

A tentative annual calendar of Board and committee Meeting is agreed upon at the beginning of the year. Additional Meetings are held, whenever necessary.

The agenda and notes on agenda are circulated to the Board Members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board Members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the Meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to Directors and to facilitate convening of Meetings. He interfaces between the management and regulatory authorities for governance matters.

BOARD COMMITTEES

The Board has constituted a set of Committees with specific terms of reference/scope to focus effectively on diverse matters. Each Committee is guided by its Terms of Reference, which provides for the composition, scope, powers and duties and responsibilities. The terms of reference of these Board Committees are reviewed and determined by the Board, from time to time.

The minutes of the meetings of all Committees are placed before the Board for review and noting. The Board of Directors have confirmed that during the year, all recommendations of the Committee(s) were duly considered and approved by the Board of Directors and none of the recommendations made by any of the Committees has been rejected by the Board.

Details on the role and composition of these committees, including the number of Meetings held during the financial year and the related attendance, are provided below;

AUDIT COMMITTEE

Composition and Attendance:

The Company has complied with the requirements of Regulation 18 of the Listing Regulations and Section 177 of the Act in respect of the composition of the Audit Committee. As on March 31, 2026, the Audit Committee of the Board of Directors of the Company comprised of 4 members, All the members of the Audit Committee have a sound knowledge of finance, accounts, company law and general management.

During the year under review, Nine (9) meetings of the Audit Committee were held on 29.05.2025, 09.09.2025, 01.09.2025, 28.10.2025, 16.12.2025, 14.01.2026, 11.02.2026, 13.02.2026 & 27.02.2026, in accordance with applicable laws.

The attendance of members at the aforesaid meetings was as under:

Name	Nature of Directorship	Position held in the Committee	No. of Meeting held	No. of meetings attended
Mrs. Sonu Agarwal*	Non-Executive -Independent Director	Chairman	3	3
Mrs. Diksha Chainwala Surana*	Non-Executive -Independent Director	Member	2	2
Mr Dipak Sundarka*	Non-Executive & Non-Independent Director	Member	7	7
Ms. Sanskkrity Jaiin	Non-Executive & Independent Director	Member	9	9
Mr. Sanjay Kumar Jain	Managing Director	Member	9	9
Mr. Navin Kumar Jain*	Non-Executive -Independent Director	Chairman	6	6

* Mrs. Sonu Agarwal resigned w.e.f 01.09.2025

* Mrs. Diksha Chainwala Surana resigned w.e.f 09.07.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

The Audit Committee Meetings are also generally attended by the representatives of Statutory Auditors, Internal Auditors, the Chief Financial Officer and the Manager of the Company.

The Company Secretary functions as the Secretary to the Audit Committee.

Terms of reference:

The role, powers, functions and the terms of reference of the Audit Committee specified by the Board are in conformity with the requirements of the Listing Regulations and Section 177 of the Act.

The terms of reference include the matters specified under Regulation 18 and 23 of the Listing Regulations read with Part C of Schedule II thereof, as well as Section 177 of the Act and applicable RBI Master Directions, as amended until date During the year, the terms of reference of Audit Committee were revised and approved by the Board of Directors at its meeting held on 13 February, 2026, as below:

✓ To recommend the appointment/re-appointment/re-placement, remuneration and terms of appointment of auditors of the Company.
✓ To review and monitor independence and performance of the auditors and reviewing, with the management adequacy of the internal control systems and effectiveness of audit process.
✓ To approve or ratify transactions of the Company with Related Parties, including any subsequent modifications.
✓ To examine Financial Statements and Auditor's report thereon and for this purpose, to call, if necessary, the comments of the Auditors about the following:

I. Internal Control systems

II. Scope of audit, including observations of Auditors

✓ To scrutinize inter-corporate loans and investments made by the Company.
✓ To carry out valuation of undertakings or the assets of the Company, wherever it is necessary.
✓ To evaluate the internal financial control systems.
✓ To evaluate the Risk Management Systems.
✓ To review with the management, the statement of uses/application of funds raised through an issue (including public issue, rights issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the Board to take up steps in this matter.
✓ To approve the payment to auditors for any other services rendered by the auditors;
✓ To review the adequacy of the internal audit function including structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and process and frequency of the internal audit.
✓ To recommend the Financial Statements to the Board for approval, after carrying out the procedure mentioned at (iv) above.
✓ To give personal hearing to the Auditors and key managerial personnel when, if necessary, while reviewing the Auditor's Report.
✓ To oversee the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
✓ To review the Annual Financial Statements and auditor's report thereon with the Management before submitting the same to the Board for approval, with particularly the following:

a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
b) Changes, if any, in accounting policies and practices and reasons for the same.
c) Major accounting entries involving estimates based on the exercise of judgment by management.
d) Significant adjustments made in the financial statements arising out of audit findings
e) Compliance with listing and other legal requirements relating to financial statements.
f) Disclosure of any related party transactions.
g) Qualifications/ modified opinions in draft Audit Report.

✓ To review with the Management the quarterly financial statements before submission to the Board for approval.
✓ To discuss with the auditors any significant findings and follow-up there on.
✓ To review findings of the internal investigation, including the matters of suspected frauds or irregularities or failure of internal control systems of material nature and reporting the matter to the Board.
✓ To discuss with the auditors the nature and scope of audit before commencement of the audit and after completion of audit as well, to ascertain any internal area of concern.
✓ To look into the reasons for substantial defaults in the payment to the depositors, deposit holders, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
✓ To review the functioning of the Vigil Mechanism/Whistle Blower Mechanism.
✓ To approve the appointment of CFO (i.e. the whole-time Finance Director or any other persons heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

✓ To review financial statements, particularly the investments made by the Company's unlisted subsidiaries.

✓ To review the utilization of loans and / or advances from/investment made by the Company in its subsidiary exceeding Rs. 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances / investments, or such other limit as may be prescribed from time to time.

✓ To review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

✓ To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its shareholders.

✓ To review the following information/document:

a. Management discussion and analysis of financial condition and results of operation;
b. Management letter/ letters of internal control weakness issued by the statutory auditors;
c. Internal audit reports relating to internal control weakness; and
d. The appointment, removal and terms of remuneration of the auditor.
e. Statement of deviations of:
i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
ii. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of the Listing Regulations.

✓ To investigate into any matter specified under serial nos. (i) to (xxvii) above and any other matter referred to it by the Board and for this purpose, to obtain advise of external professionals, if necessary, and accord them full access to the information contained in the records of the Company.

✓ To carry out any other function, as may be entrusted to the Audit Committee by the Board of Directors, from time to time; and as may be required by applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable notifications or directions issued by Reserve Bank of India and any other applicable laws as amended or re-enacted from time to time.

NOMINATION AND REMUNERATION COMMITTEES

Composition and attendance:

The Company has complied with the requirements of Regulation 19 of the Listing Regulations and Section 178 of the Act in respect of the composition of the Nomination and Remuneration Committee ('NRC'). (KMP) and Senior Management Personnel (SMP). As on March 31, 2026, the NRC consists of Three (3) members, Mr. Navin Kumar Jain, Mr. Dipak Sundarka and Ms. Sanskkrity Jain.

The Company Secretary functions as the Secretary to the NRC.

In accordance with Regulation 19(3) of the Listing Regulations, the Chairman of the NRC had attended the Thirty-Second Annual General Meeting of the Company held on September 27, 2025.

During the year the Committee had 4 Meetings i.e. on 29.05.2025, 09.07.2025, 24.07.2025 & 01.09.2025

The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below: -

Committee Member	Designation	Category	No of Meeting held	No of Meeting attended.
Mrs. Sonu Agarwal*	Chairman	Non- Executive, Independent Director	4	4
Mrs. Diksha Chainwala	Member	Non- Executive, Independent Director	2	2
Ms. Sanskkrity Jaiin	Member	Non- Executive, Independent Director	4	4
Mr. Dipak Sundarka	Member	Non-Executive, Non-Independent Director	2	2
Mr. Navin Kumar Jain	Chairman	Non- Executive, Independent Director	-	-

Note: -

*Mrs. Sonu Agarwal had resigned w.e.f 01.09.2025.

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

* Mrs. Diksha Chainwala had resigned w.e.f 09.07.2025

Terms of reference:

The terms of reference of NRC include the matters specified under Regulation 19 of the Listing Regulations read with Part D of Schedule II thereof, as well as Section 178 of the Act. During the year, the terms of reference of NRC were revised and approved by the Board of Directors at its meeting held on May 29, 2026, as below:

✓ To ensure that the general character of the management or the proposed management of the Company shall not be prejudicial to the interest of its present and/or future depositors, if any.

✓ To ensure Fit and Proper criteria status of existing/proposed directors and/or Key Managerial Personnel / Senior Management Personnel are met as per applicable RBI Directions issued from time to time.

✓ To lay down criteria such as qualification, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, the remuneration of the directors, Key Managerial Personnel the NRC are Non-Executive Directors. Mr. Navin Kumar Jain, Independent Director is the Chairman of NRC.

✓ To identify persons who are qualified to become directors (Executive and Non-Executive) and who may be appointed in key management positions / senior management positions, as per the criteria laid down, and recommend to the Board of Directors their appointment and removal.

✓ For every appointment of an independent director, evaluate the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For identifying suitable candidates, the Committee may:

a) Use the services of external agencies, if required.

b) consider candidates from a wide range of backgrounds, having due regard to diversity, and;

c) consider the time commitments of the candidates.

✓ To recommend to the Board of Directors the appointment and removal of the Directors, including Independent Directors;

✓ To formulate the criteria for effective evaluation of performance of Board of Directors, its Committees, Chairperson and individual Directors to be carried out either by the Board or by NRC or through an independent external agency and review its implementation and compliance.

✓ To recommend to the Board of Directors, a policy relating to the remuneration for Directors, including Managing Director(s) and Whole-time Director(s), Senior Management Personnel (SMP), Key Managerial Personnel (KMP) and other employees. While formulating the policy, the NRC shall ensure that:

a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.

b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

✓ To recommend to the Board of Directors, remuneration payable to Directors, KMPs and SMPs in accordance with the Nomination and Remuneration Policy.
✓ To devise and recommend to the Board for approval a policy on diversity of board of directors;
✓ To opine as per Section 197(4)(b) whether the Director possess the requisite qualification.
✓ To recommend to the Board of Directors, appointment and removal of KMPs and SMPs in accordance with the criteria laid down.
✓ To determine whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors.
✓ To recommend provision of loans to Directors and/or senior employees in line as required under applicable RBI Master Directions.
✓ To carry out any other function, as may be assigned or delegated to Nomination and Remuneration Committee by the Board of Directors from time to time and as may be required by the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable notifications or directions issued by Reserve Bank of India and any other applicable laws as amended or re-enacted from time to time.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

✓ The Annual Performance Evaluation as required under the Act read with relevant rules made thereunder and Regulation 17(10) and other applicable regulations of the Listing Regulations has been carried out by the Board of its own performance, of each individual Director including chairperson and its committees.
✓ For this purpose, an Evaluation Questionnaire prepared considers the criteria for evaluation in accordance with the Company's "Nomination and Remuneration Policy", approved by the Board of Directors on recommendation of the Nomination and Remuneration Committee, taking into account the applicable provisions under the Act and the rules made thereunder, the Listing Regulations read with the circulars issued by SEBI in this regard which inter-alia covered various aspects such as participation in meetings, contributions to strategic decision making etc. The aforesaid Evaluation Questionnaire was circulated to all Directors and their responses were received in sealed envelopes addressed to the Chairman of the Board and results thereof were discussed at the next meeting of the Board of Directors.

PARTICULARS OF SENIOR MANAGEMENT PERSONNEL AND CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:

Sr. No	Name of the senior management personnel	Designation	Changes since the previous financial year, if any and effective date
1	Mr. Sanjay Kumar Jain	Managing Director	-
2	Mr. Deepak Jhunjhunwala*	Chief Financial Officer	Resignation w.ef August 13, 2026
3	Mrs. Neha Kedia	Company Secretary	-

* Resignation of Mr. Deepak Jhunjhunwala from the position of Chief Financial Officer and Key Managerial Personnel with effect from August 13 ,2026.

* Appointment of Mrs. Bhawana Jha as the Chief Financial Officer and Key Managerial Personnel with effect from August 13 ,2026

DIRECTORS REMUNERATION:

Payments to Non-Executive and Independent Directors and details of remuneration paid to all the Directors:

The Non-Executive Directors do not receive any commission on profits. They are entitled to sitting fees for attending every Board meeting. Further, members of the Board of Directors, who are members on the Audit Committee and/ or Stakeholders Relationship Committee and/or Nomination and Remuneration Committee, receive sitting fees for attending the meetings of the same. The sitting fees paid to the directors are within the limits prescribed under the Act and Rules made thereunder.

During the year under review, no remuneration except sitting fees was paid to the Directors of the Company. The details pertaining to the sitting fees for meetings attended by the Directors during FY 2025-26 are enumerated below:

Name of the Director	Sitting Fees for 2025-2026* (All figures in Rs.)
Mr. Navin Kumar Jain	22000/-
Ms. Sanskkrity Jaiin	44000/-
Mrs. Sonu Agarwal	22000/-
Mrs. Diksha Chainwala	11000/-
Total	99000/-

*Includes sitting fees for attending meetings of Board and/ or Audit Committee and/or Stakeholders Relationship Committee and/or Nomination and Remuneration Committee and /or Risk management committee.

SHAREHOLDING OF DIRECTORS:

As on March 31, 2026, following shares of the Company were held by the Directors of the Company:

Name of the Director	No. of shares held
Mr. Sanjay Kumar Jain	1174200

STAKEHOLDER RELATIONSHIP COMMITTEE

Composition and attendance:

The Company has complied with the requirements of Regulation 20 of the Listing Regulations and Section 178 (5) of the Act in respect of the composition of the Stakeholders Relationship Committee ('SRC').

As on March 31, 2026, the SRC of the Board of Directors of the Company consists of four (4) members all being Non-Executive Directors, Executive directors and Independent Directors Mr. Navin Kumar Jain, Mr. Dipak Sundarka, Mr. Sanjay Kumar Jain, Ms. Sanskkrity Jaiin, Navin Kumar Jain Non-Executive Director and Independent Director is the Chairman of the SRC.

The Company Secretary functions as the Secretary to the SRC.

During the year the Committee had 5 Meetings i.e. on 29.05.2025, 09.07.2025, 01.09.2025, 28.10.2025 & 13.02. in accordance with applicable laws.

The Stakeholder Relationship Committee and the details of meetings attended by the members are given below: -

Committee Member	Designation	Category	No of Meeting held	No of Meeting attended
Mrs. Sonu Agarwal*	Chairman	Non-Executive & Independent Director	3	3
Mrs. Diksha Chainwala	Member	Non- Executive, Independent Director	2	2
Mr. Dipak Sundarka*	Member	Non-Executive & Non - Independent Director	3	3
Ms. Sanskkrity Jaiin	Member	Non-Executive & Independent Director.	5	5
Mr. Sanjay Kumar Jain	Member	Executive Director	5	5
Mr. Navin Kumar Jain	Chairman	Non-Executive & Independent Director	2	2

Note: -

*Mrs. Sonu Agarwal had resigned w.e.f 01.09.2025.

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

* Mrs. Diksha Chainwala Surana resigned w.e.f 09.07.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

Terms of Reference:

The terms of reference of SRC include the matters specified under Regulation 20 of the Listing Regulations read with Part D of Schedule II thereof, as well as Section 178 of the Act was last revised and approved by the Board of Directors as below:

✓ To consider the various aspects of stakeholder's interests including resolving the grievances of all the security holders.

✓ To review and deal with complaints and queries received from the shareholders, debenture holders, deposit holders and other investors including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

✓ To review and deal with responses to the letters received from the Ministry of Corporate Affairs, the Stock Exchanges, the Depositories and Securities and Exchange Board of India (SEBI) and other regulatory authorities.

✓ To review the transfer and transmission of securities approved by the Company's officials, authorized by the Board, from time to time, for this purpose.

✓ To approve issue of duplicate share certificates.

✓ **Reviewing of:**

a) measures taken for effective exercise of voting rights by shareholders
b) Reviewing adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
c) Reviewing of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company.

✓ To carry out any other function as may be entrusted by: (i) the Board of Directors; (ii) by virtue of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 or any other applicable laws, as amended from time to time.

The status of the Complaints received from investors is as follows:

Particulars of the Complaints	**Number of Complaints**
Pending as on April 1, 2025	Nil
Received during the year	Nil
Resolved to the satisfaction of shareholders during the year	Nil
Remained unresolved as on March 31, 2026	Nil

RISK MANAGEMENT COMMITTEE:

The Company had constituted a Risk Management Committee (“RMC”) in compliance with Regulation 21 of the Listing Regulations and in terms of the guidelines of corporate governance issued by the Reserve Bank of India (‘RBI’).

Composition and attendance:

As on March 31, 2026, the RMC of the Board of Directors of the Company consisted of Four (4) members, Mr. Dipak Sundarka, Ms. Sanskkrity Jaiin, Mr Navin Jain and Mr. Deepak Jhunjhunwala, Non-Executive Directors and CFO respectively. Mr. Dipak Sundarka is Chairman of the RMC.

One (1) meetings of the RMC were held on May 29, 2026, through video conferencing in accordance with applicable laws. The attendance of members at the aforesaid meetings was as under:

Committee Member	**Designation**	**Category**	**No. of Meeting held**	**No. of Meeting attended**
Dipak Sundarka	Chairman	Non-Executive & non-Independent Director	1	1
Sanskkrity Jaiin	Member	Non-Executive & Independent Director	1	1
Navin Jain	Member	Non-Executive & Independent Director	1	1
Deepak Jhunjhunwala	Member	Chief Financial Officer	1	1

Terms of reference of RMC:

The terms of reference of RMC include the matters specified under applicable RBI Master Directions and the Listing Regulations. During the year, the terms of reference of RMC were revised by the Board of Directors at its meeting held on May 29, 2026, as below:

✓ To formulate and recommend a detailed risk management policy to the Board of Directors, for its approval, which shall include:

a. A framework for identification of internal and external risks specifically faced by the listed entity, particularly financial, liquidity, statutory/ compliance/ governance, EHS, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

b. Risk Categorization and Measures for risk mitigation including systems and processes for internal control of identified risks.
c. Business continuity plan.

✓ To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
✓ To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
✓ To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
✓ To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
✓ To consider, review and recommend the appointment, removal and terms of remuneration of the Chief Risk Officer (if any).
✓ The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of directors.
✓ To seek information from any employee, obtain outside legal or other external professional advice on risk management and secure attendance of outsiders with relevant expertise, as might be considered necessary;
✓ To review the risk registers including any other risk reports, on a periodic basis;
✓ To oversee the Internal Capital Adequacy Assessment Process (ICAAP);
✓ To define the Risk Appetite Statement of the Company and to establish the Risk Appetite Framework in the Company and review the same periodically.
✓ To determine and monitor the Risk Tolerance Limit(s) for various Risk Areas.
✓ To oversee the effectiveness of the fraud risk management.
✓ To review and monitor cases of frauds, including root cause analysis and suggest mitigating measures for strengthening the internal controls, risk management framework and minimising the incidence of frauds.
✓ To carry out any other function, as may be entrusted to the Risk Management Committee by the Board of Directors from time to time; and that may be required by applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable notifications or directions issued by Reserve Bank of India and any other applicable laws as amended or re-enacted from time to time.

INDEPENDENT DIRECTORS MEETING

As per sub-regulation (3) and (4) of Regulation 25 of the Listing Regulations as well as pursuant to Section 149(8) of the Act read with Schedule IV and in accordance with the Nomination and Remuneration Policy, the Independent Directors have at their meeting held on March 27, 2026:

i. Reviewed the performance of Non-Independent Directors, the Chairman of the Company, Committees and the Board of Directors as a whole;
ii. Assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board.
iii. All Independent Directors were present at the said meeting.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to the Code of Conduct for Independent Directors specified under the Act and the requirements of the Listing Regulations, the Company has framed a familiarization programme for all its Independent Directors. The Company follows a structured orientation programme for the newly appointed Independent Directors to familiarize them to understand the nature of industry the Company operates into, its business model, updates on the business and operations of the Company together with roles, rights and responsibilities of the Directors to facilitate their engagement in meaningful deliberations and in taking informed decisions.

Post-Appointing a Director on the Board, a formal letter of appointment is issued to such Director. The requirement of obtaining declarations from a Director under the Act, the Listing Regulations and other relevant regulations are also explained in detail to the Director and necessary affirmations are received from them in respect thereto.

Details of familiarization programme imparted to independent directors is disclosed on the website of the Company at https://www.hiklass.co.in/

PROCEDURE AT COMMITTEE MEETINGS

The Company's guidelines relating to Board Meetings are applicable to Committee Meetings as far as practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee Meetings are circulated to the Directors and placed before Board Meetings for noting.

RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS

The Company Secretary records minutes of proceedings of each Board and Committee Meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the Meeting.

COMPLIANCE

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the Meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

DISCLOSURES:

i. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

The transactions entered into with the Related Parties as defined under the Act and Regulation 23 of the Listing Regulations during the financial year which were in the ordinary course of business and at arm's length basis were placed before the Audit Committee.

There were no material and/or significant related party transactions during the year under review that were prejudicial to the interest of the Company.

Details of Related Party Transactions are included in the Notes to the Financial Statements as per India Accounting Standard - 24 issued by the Institute of Chartered Accountants of India.

Pursuant to Regulation 23(1) of the Listing Regulations, the Board of Directors of a Listed Entity is required to review the Policy on Related Party Transactions at least once in three years. Accordingly, the Policy on Related Party Transactions was last reviewed and amended by the Board of Directors of the Company on August 08,2024.

The Company has in place a policy on Related Party Transactions and the same has been displayed on the Company's website at https://www.hiklass.co.in/

ii. Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

There were no penalties nor strictures imposed on the Company either by the Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to capital markets, during the last three years. Whereas the ASCR submission in XBRL mode was duly filed with BSE Limited in time on time.

iii. Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee:

In compliance with the Listing Regulations and the Act, the Company has formulated a "Whistle Blower Policy and Vigil Mechanism" and the same is also published on the website of the Company at https://www.hiklass.co.in/. No personnel have been denied access to the Chairman of the Audit Committee.

iv. Compliance with Mandatory and adoption of non-mandatory requirements:

The Company complies with the mandatory requirements of Part C of Schedule V of the Listing Regulations and most of the non-mandatory/ discretionary requirements as mentioned in Part E of Schedule II of the said Regulations namely, appointment of Non- Executive, Independent Director as Chairman of the Board of Directors, Financial Statements for the year ended March 31, 2026 are unqualified and Internal Auditor reports to the Audit Committee directly in all the functional matters.

v. Certificate on compliance of conditions of Corporate Governance:

The corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations to the extent applicable to the Company have been complied with Part E of Schedule V of the Listing Regulations mandates to obtain a certificate either from the Auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance and annex the certificate with the Director's Report, which is sent annually to all the shareholders. The Company has obtained a certificate from the practicing Company Secretary Mrs. Prachi Bhartia, ACS No. 53022

vi. Weblinks:

a) Policy on dealing with related party transactions at the link Policy at https://www.hiklass.co.in/

b) Nomination and Remuneration policy at the web link at https://www.hiklass.co.in/

C) Those Charged with governance policy at the web link at https://www.hiklass.co.in/

vii. Disclosure of Accounting Treatment:

The Company has followed Indian Accounting Standards (IND AS) specified under Section 133 of the Act, to the extent applicable, in the preparation of the financial statements.

viii. Confirmation in respect of Independent Directors:

Pursuant to Schedule V, Part C, Clause (2)(i), it is hereby confirmed that in the opinion of the Board of Directors, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

ix. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

The requirement to provide details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations is applicable to the Company obtained from the statutory Auditor.

x. Certificate of a Practicing Company Secretary for non-debarment and non-disqualification of Directors:

A certificate from Mrs Prachi Bhartia, Practicing Company Secretaries certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / MCA or any such statutory authority pursuant to Schedule V, Part C Clause (10)(i) of the Listing Regulations, forms part of the Annexure to this report.

Xi Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The details of the number of complaints filed and resolved during the financial year are as follows:

Sr. No	Particulars	No of Complaints
1	Number of complaints at the beginning of the year	Nil
2	Number of complaints disposed of during the year	Nil
3	Number of cases pending for more than ninety days	Nil
4	Number of complaints at the end of the year	Nil

xii. Disclosure in relation to Loans and Advances given by the Company in the nature of loans to firms/companies in which directors are interested:

During the year under review, the Company had not granted any Loans and Advances in the nature of loans to firms/companies in which directors are interested.

xiii. Details of material subsidiaries of the Company: Nil

xiv. Disclosure of total fees for all services paid by the Company, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part:

Details of total fees paid for all services availed by the Company, to the statutory auditor of is as given below which is:

Name of the Statutory Auditor and Network Entity	Type of Services	Name of the Company obtaining the service	Amount* (Rs. in Lakhs)
M/s. BISWAS DASGUPTA DATTA & ROY	Statutory Audit Fees	**M/s. HI-KLASS TRADING AND INVESTMENT LIMITED**	35000
	Other Services		15000
	Certification Fees		10000

Name of the Statutory Auditor and Network Entity	Type of Services	Name of the Company obtaining the service	Amount* (Rs. in Lakhs)
	Reimbursement of expenses		10800
Total			70800

MEANS OF COMMUNICATION:

(a) Financial Results:

The Company has submitted to the Stock Exchanges, where the Company's shares are listed viz., BSE Limited in the prescribed format, its Audited Financial Results for the year ended March 31, 2026, within 60 (sixty) days from the end of that financial year, Un- audited Quarterly Financial Results within 45 (forty-five) days from the end of the quarter.

(b) Publication and Display of Financial Results:

The Company has published the Financial Results within 48 hours of the conclusion of the Board Meeting(s) in Financial Express (English Newspaper) and Pratha Kaal (Marathi Newspaper) as per the format prescribed under the Listing Regulations read with applicable circulars issued by SEBI from time to time in this regard. The financial results are also displayed on the Company's website: https://www.hiklass.co.in/

(c) Company's website:

The Company has maintained a functional website https://www.hiklass.co.in/ which depicts the detailed information about the business activities of the Company, shareholding pattern, financial results, annual report apart other statutory information required to be made available in terms of the Act and Listing Regulations.

The Company provides all requisite information under the Listing Regulations to Stock Exchanges where the shares of the Company are listed. Information to Stock Exchanges is filed electronically on the online dedicated portals of BSE Limited.

(d) Exclusive email ID for investors:

The Company has provided an email address on its website namely, investors @ https://www.hiklass.co.in/ where the investors can directly contact the Company.

VII. GENERAL SHAREHOLDER INFORMATION:

✓ **AGM:** Date, Time and Venue
As indicated in the notice accompanying this Annual Report, the Annual General Meeting of the Company will be held on Monday 28th September 2026 at 12:30 P.M. (I.S.T) through Video Conferencing.

✓ **Financial Year:**
The Company follows April 01 to March 31 as the financial year.

✓ **Dividend Payment Date:**

The Directors of the Company have not recommended any dividend for the year under review.

✓ **Listing on Stock Exchanges:**

The Equity Shares of the Company are listed on BSE Limited - Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

The ISIN of the Company: INE302R01024. The scrip Code is : 542332

The listing fees have been paid to the stock exchange for FY 2025-26 and FY 2026-27

✓ **Book Closure**: Register of Members/Register of Share Transfer books will remain close from Tuesday, September 22nd, 2026 to Monday, September 28th, 2026 (both days inclusive)

✓ **Market Price Date: High, Low during each month in financial year 2025-26:**

Months	Price on BSE (‘) & Volume			
	High (Rs.)	Low (Rs.)	Volume (No. of shares)	Close
July, 2025	10.02	6.81	75	10.02
August, 2025	12.16	10.52	33	12.16
September,2025	15.48	12.76	35	15.48
October,2025	16.90	16.25	25	16.90
November,2025	19.36	17.23	40	19.36
December,2025	23.50	20.32	150055	23.50
January,2026	28.45	24.60	24	28.45
February,2026	41.98	29.87	20	41.98
March,2026	56.22	44.07	180012	56.22

✓ **Registrar & Share Transfer Agents:**

The share management work, both physical and demat is handled by the Registrar and Share Transfer Agents of the Company whose name and address are as given below:

PURVA SHAREGISTRY (INDIA) PVT. LTD

9 Shiv Shakti Ind. Est., J.R Boricha Marg, Lower Parel (E), Mumbai-400011

Link for Investor queries: https://www.purvashare.com/

Web: https://in.mpms.mufg.com

Tel: (022) 23016761 / 23012518

For the convenience of investors based in the following cities, documents will also be accepted at the following branches on all the working days from 10.00 a.m. to 5.00 p.m.

✓ **Share Transfer System:**

As per Regulation 40 of the Listing Regulations, as amended, securities of listed entities can be transferred only in dematerialized form, with effect from April 1, 2019. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. Any Director of the Company, Manager, CFO, the Company Secretary is empowered to approve transfers / transmissions.

In view of the above, we request you to furnish, if not already done till date, the Aadhaar linked PAN, email address, mobile number, bank account and nomination details as per formats available on website of the Company at https://www.hiklass.co.in/ .

As per the SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 (the SEBI Master Circular dated February 06, 2026) which is effective April 2, 2026, SEBI has done away with issuance of Letter of Confirmation which was earlier provided while processing of investor service requests like transmission, Transposition, Issue of duplicate securities certificate, Renewal / Exchange of securities certificate, Endorsement, Sub-division / Splitting of securities certificate, Consolidation of securities certificates/folios of the listed companies held in physical form , accordingly the shares shall be credited directly to the shareholders in dematerialized form. Accordingly, securities will be credited directly to shareholder's demat account directly by the RTA, upon submission of valid demat account details along with latest Client Master List and other KYC documents which the RTA specifies as per SEBI requirement.

As stipulated by SEBI, a Company Secretary in Practice carried out an Audit, on quarterly basis, to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued & listed capital. Such reconciliation of share capital audit report was submitted to Stock Exchanges on quarterly basis.

Dispute Resolution Mechanism (SMART ODR) In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/ investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated May 30, 2022. As per this Circular, shareholder(s)/investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated July 31, 2023 (updated as on December 28, 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company.

✓ **Distribution of shareholding as of March 31, 2026:**

No. of Equity Shares held		**No. of Shareholders**		**No. of Shares**		**% of Equity Capital**	
From	**To**	**Physical**	**Demat**	**Physical**	**Demat**	**Physical**	**Demat**
1	500	253	11	3700	683	0.012	0.002
501	1000	0	0	0	0	0	0
1001	2000	1	0	2000	0	0.007	0
2001	3000	0	0	0	0	0	0
3001	4000	0	0	0	0	0	0
4001	5000	0	0	0	0	0	0
5001	10000	2	0	14000	0	0.047	0
10001	30217400	1	65	267500	29929517	0.89	99.06
Total		257	76	287200	29930200	0.956	99.044

✓ **Dematerialization of shares and liquidity:**

The Company has arrangement with National Securities Depositories Limited ('NSDL') as well as Central Depository Services (India) Limited ('CDSL') for dematerialization of shares with ISIN "INE302R01024" for both NSDL and CDSL. 99.044% of the Equity shares corresponding to 30217400 equity shares are held in dematerialized form as on March 31, 2026. The Company has issued Preferential Allotment.

✓ **Commodity Price risk or foreign exchange risk and hedging activities:**

The Company's operations were not exposed to any commodity or foreign exchange risk nor has it indulged in any hedging activities during the year under review.

✓ **Compliance Officer:**

Mrs. Neha Agarwal (Membership No. A36732)

Company Secretary and Chief Compliance Officer

Hi-Klass Trading and Investment Limited

✓ **Registered Office:**

02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai- 400 067

Tel: +91 9874385558

Email ID: info@hiklass.co.in

✓ **Green Initiative in the Corporate Governance**

As part of the green initiative process, the Company has taken an initiative of sending documents like notice of calling Annual General Meeting, Corporate Governance, Directors Report, Audited Financial Statements, Auditors Report etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the Company. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository

✓ **Corporate Identity Number (CIN)**

CIN of the Company as allotted by the Ministry of Corporate Affairs; Government of India is **L51900MH1992PLC066262**

✓ **Disclosure in respect to Unclaimed Equity Shares in Hi-Klass Trading and Investment Limited – Unclaimed Securities Suspense Account:**

Pursuant to Regulation 39(4) of the Listing Regulations [Clause 5A of the erstwhile Listing Agreement], 25,673 equity shares of the Company were transferred in December 2014 to Hi-Klass Trading and Investment Limited - Unclaimed Securities Suspense Account ('the Suspense Account') of the Company.

As and when the beneficiary of such unclaimed shares approaches the Company, after verifying the request received for completeness, the Company transfers the shares from Unclaimed Suspense Account to respective beneficiary's demat accounts.

The Company, acting as a trustee in respect of the unclaimed shares, follows the modalities for the operation of the said account in the manner set out in Regulation 39(4) read with Schedule VI to the Listing Regulations

Particulars	Number of members	Number of shares
Aggregate number of members and the outstanding shares lying in the suspense account as on April 1, 2025	0	0
Number of members who approached the company for transfer of shares from The suspense account during the year	0	0
Members to whom shares were transferred from the suspense account during the year	0	0
Aggregate number of members and the outstanding shares lying in the Suspense account as on March 31, 2026	0	0

The voting rights on the equity shares lying in the Suspense Account as on March 31, 2026, remain frozen till the rightful owner of such shares claims the shares.

SUSPENSE ESCROW DEMAT ACCOUNT (SEDA):

As per the Circular(s) issued by SEBI, after due verification of the investor service requests received from the Shareholders / Claimants, Letter of Confirmations (LOCs) were issued in lieu of physical share certificate(s) by Companies / RTAs. The validity of such LOCs was 120 days from the date of issuance, within which the Shareholder / Claimant was required to make a request to the Depository Participant (DP) for dematerialising the shares covered by the LOC. In case the demat request was not submitted within the aforesaid timeline of 120 days, companies were required to transfer such shares to SEDA opened by companies for this purpose.

The above process was applicable until April 01, 2026. Pursuant to SEBI Circular No. HO/38/13/ (3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026, the above

process has been simplified by dispensing with the requirement of issuance of LOC with effect from May 29, 2026. Accordingly, after processing the investor service requests with necessary due diligence, RTAs/listed companies shall credit the securities directly to the investor's demat account on the shareholders submitting the required documents as mentioned in the SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated January 30, 2026, as amended from time to time.

As on March 31, 2026, 151 shares are lying in the SEDA of the Company. Shareholders / Claimants can claim back their shares from SEDA by submitting the required documents to the Company's RTA as per SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated January 30, 2026, as amended from time to time.

✓ **Disclosure of certain types of agreements binding listed entities**

During the year under review, there were no agreements that required disclosure under Clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations.

✓ **Prevention of Insider Trading:**

The Company has formulated a Code of Fair Disclosure (Including Determination of Legitimate Purpose), Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Person(s) ('the Code') in accordance with provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, to come into effect from April 1, 2019, with a view to regulate trading in securities by the Directors and Designated Persons as identified therein. The Code was last revised by Board of Directors at its meeting held on May 29, 2026. The Company Secretary acts as the Compliance Officer in terms of the Code.

✓ **Registration of email ID:**

As a step towards Green Initiative, the Company has sent letters to the shareholders holding shares in physical mode encouraging them to furnish / update their PAN, Contact details (Postal Address with PIN and also their Mobile Number), Bank Account details and Specimen Signature (Email ID and choice of nomination details being optional), in order to avail online investor services, as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07,2024, read with Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time.

In view of the restrictions of dispatching the Annual Reports or other communications through post, we request you to permanently register your email ID with the Company's RTA in case you hold shares in physical mode or with your Depository Participant, if you hold shares in demat mode. For more details you may also refer to the Notice of the AGM.

✓ **MD & CFO Certification:**

The Managing Director and Chief Financial Officer have issued a certificate pursuant to Regulation 17(8) of the Listing Regulations read with Schedule II, Part B thereof certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs.

✓ **Code of Conduct:**

The Board has laid down a code of conduct for all Board Members and Senior Management Personnel of the Company and is also available at https://www.hiklass.co.in/

All Board Members and Senior Management Personnel have affirmed compliance with the code for the financial year ended March 31, 2026. A declaration to this effect signed by the Managing Director forms a part of this report.

For and on behalf of the Board of Directors

	Sanjay Kumar Jain	**Dipak Sundarka**
Place: Mumbai	**Managing Director**	**Director**
Date: August 24, 2026	**(DIN – 00415316)**	**(DIN–05297111)**

ANNEXURE TO CORPORATE GOVERNANCE REPORT
Declaration – Code of Conduct

All the Board of Directors and Senior Management Personnel of Hi-Klass Trading and Investment Limited have for the financial year ended March 31, 2026 affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Hi-Klass Trading and Investment Limited**

Sanjay Kumar Jain
Managing Director
00415316

Place: Mumbai
Date: May 05, 2026

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The following compliance certificate was placed at the Board Meeting held on May 05, 2026

We, Sanjay Kumar Jain, Managing Director, and Deepak Jhunjhunwala, Chief Financial Officer of the Hi-Klass Trading and Investment Limited, to the best of my knowledge and belief, certify that:

(a) We have reviewed financial statements and the cash flow statement for the year 2025-2026 and that to the best of their knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

i. That there was no significant change in internal control over financial reporting during the year;
ii. There were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
iii. There was no instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

	Sanjay Kumar Jain	**Deepak Jhunjhunwala**
Place: Mumbai	**Managing Director**	**CFO**
Date: May 05, 2026	**(DIN – 00415316)**	**(PAN -AEMPJ7973F)**

ANNEXURE - F
CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE

To

The Members

Hi-Klass Trading and Investment Limited

02, Shanti Kutir Building, Shivaji Road,

Off M G Road, Kandivali West,

Mumbai-400067

1. I, Prachi Bhartia, Practicing Company Secretary, have examined the compliance of conditions of Corporate Governance by HI-KLASS TRADING AND INVESTMENT LIMITED (hereinafter referred to as "the Company"), for the year ended on 31st March, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C,D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations").

MANAGEMENT'S RESPONSIBILITY

2. The compliance of the conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

MY RESPONSIBILITY

3. My examination is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

OPINION

4. In my opinion, and to best of my information and according to explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.

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

Prachi Bhartia
Practicing Company Secretary

M. No.: 53022
C.P. No.: 22964
Peer Review Certificate No.: 1445/2021
UDIN: A053022H001203512

Place: Kolkata
Date: August 24, 2026

ANNEXURE –G
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of

Hi-Klass Trading and Investment Limited

02, Shanti Kutir Building, Shivaji Road,

Off M G Road., Kandivali West,

Mumbai-400067

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Hi-Klass Trading And Investment Limited, CIN: L51900MH1992PLC066262** and having Registered Office At **02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai,** (hereinafter referred to as 'the Company'), as 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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sl. No.	Name Of Director	DIN	Designation	Date Of Original Appointment
1.	Sanjay Kumar Jain	00415316	Managing Director	01/03/2021
2.	Sonu Agarwal[1]	09065415	Non-Executive Independent Woman Director	01/03/2021

Sl. No.	Name Of Director	DIN	Designation	Date Of Original Appointment
3.	Sanskkrity Jaiin	10374325	Non-Executive Independent Director	01/11/2023
4.	Diksha Chainwala Surana[2]	09683578	Non-Executive Independent Director	09/07/2025
5.	Dipak Sundarka[3]	05297111	Non-Executive Non-Independent Director	09/07/2025
6.	Navin Kumar Jain[4]	08464298	Non-Executive Independent Director	01/09/2025

- Mrs. Sonu Agarwal (DIN: 09065415) ceased to act as a Non - Executive Independent Woman Director w.e.f. 01st September, 2025.
- Mrs. Diksha Chainwala Surana (DIN: 09683578) ceased to act as a Non - Executive Independent Director w.e.f. 09th July, 2025.
- Mr. Dipak Sundarka (DIN: 05297111) was appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. 09th July, 2025. Thereafter, his designation was changed to Non-Executive Non-Independent Director of the Company at the Annual General Meeting held on 27th September, 2025.

- Mr. Navin Kumar Jain (DIN: 08464298) was appointed as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. 01st September, 2025. Thereafter, his designation was changed to Non-Executive Independent Director of the Company at the Annual General Meeting held on 27th September, 2025.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on the 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.

Prachi Bhartia
Practicing Company Secretary

M. No.: 53022
C.P. No.: 22964
Peer Review Certificate No.: 1445/2021
UDIN: A053022H001203512

Place: Kolkata
Date: August 24, 2026

ANNEXURE-H
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

INDUSTRY STRUCTURE & DEVELOPMENTS, OPPORTUNITIES AND FUTURE OUTLOOK:

According to the Organisation for Economic Co-operation and Development (OECD) (March 2026 Report), the global economy grew by 3.3% in the calendar year 2025, unchanged from the growth recorded in the calendar year 2024.

The OECD has projected global economic growth of approximately 2.9% for the calendar year 2026 and 3.0% for the calendar year 2027. However, these projections are contingent upon the assumption that the ongoing geopolitical tensions, including the US–Iran conflict, do not escalate further or persist for an extended period.

India, on the other hand, benefited from a stable macroeconomic environment and relatively benign inflation during FY 2025-26. According to the Reserve Bank of India (RBI), real GDP growth is estimated at approximately 7.6% in FY 2025- 26, compared to 7.1% in FY 2024-25. However, the escalation of the Middle East conflict and its impact on crude oil prices pose significant risks to the domestic economy, given India's dependence on energy imports from the region. Consequently, the macroeconomic environment is expected to transition from a phase of high growth and low inflation to one requiring more cautious and defensive economic management.

Reflecting these emerging challenges, the RBI has projected a GDP growth of 6.9% and inflation of 4.6% for FY 2026-27, factoring in heightened geopolitical tensions, elevated global crude oil prices and potential supply chain disruptions. These projections could face further downside risks should the conflict persist and crude oil prices remain elevated.

Against this backdrop, the operating environment for financial markets is expected to remain volatile. The Company, a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India as a Non-Deposit Accepting NBFC, derives a substantial portion of its revenue from investments. The value of its portfolio of equities, bonds and other financial assets is inherently linked to developments in domestic and global capital markets, which are influenced by macroeconomic conditions, interest rate movements, investor sentiment and geopolitical events. The Company's ability to preserve capital, manage risk prudently, identify attractive investment opportunities and generate sustainable risk-adjusted returns will hence continue to be critical to its long-term success.

The investments of the Company are typically long-term in nature and predominantly in the equity markets. The Company also invests in companies where it is a part of the Promoter group from a long-term perspective. All investments decisions are reviewed by the Audit Committee and the Board of Directors, respectively, on a periodic basis.

RISKS, THREATS AND CONCERNS:

Risk management comprises of identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor and control the probability and / or impact of unfortunate events or to maximize the realization of opportunities.

The Risk Management Committee ('RMC') of the Board of Directors manages and monitors the Company's risks, as detailed herein below under the heading "Risk Management Process".

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate internal audit and control system commensurate with its size and nature of business to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations. The Audit Committee of the Board of Directors reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

HUMAN RESOURCES:

Employee relations continued to remain cordial during the year under review. As on March 31, 2026, there were 5 (Five) employees including Key Managerial Personnel ('KMP') of the Company.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Particulars	FY 2025-2026	FY2024-2025	VARIANCE %	SIGNIFICANCE
Debtors Turnover	N.A.	N.A.	N.A.	-
Inventory Turnover	N.A.	N.A.	N.A.	-
Interest Coverage Ratio	-0.87	-33.72	97.42%	The ratio improved significantly during the year due to a substantial increase in revenue from operations. However, it remained negative as the Company continued to incur a loss during the year.
Current Ratio	N.A.	N.A.	N.A.	-
Debt-Equity Ratio	0.01	0.33	-97.97%	Borrowings reduced substantially and equity increased significantly.
Operating Profit Margin	-10.60%	-254.46%	95.83%	Significant increase in revenue from operations resulted in substantial improvement in operating margin.
Net Profit Margin	-31.97%	-127.87%	74.99%	Significant increase in revenue resulted in improvement in net loss margin.
Return on Net Worth	-4.69%	-6.65%	29.47%	Increase in net worth substantially reduced the negative return on net worth.

OPERATIONAL AND FINANCIAL PERFORMANCE: -

The summarized performance of Hi-Klass Trading & Investment Limited was as under:

(In Lakhs)

PARTICULARS	2025-2026	2024-2025
Total Revenue	463.62	32.89
Total Expenses	569.14	84.27
Profit / (loss) Before Tax	(105.52)	(51.38)
Less: Tax Expenses (paid for earlier year)	42.68	(9.34)
Profit (Loss) after tax	(148.20)	(42.04)

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN–05297111)

Place: Mumbai
Date: August 24, 2026

INDEPENDENT AUDITOR'S REPORT

To
The Members of
HI-KLASS TRADING AND INVESTMENT LIMITED,
Report on the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **HI-KLASS TRADING AND INVESTMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

BASIS FOR OPINION

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our clear opinion.

KEY AUDIT MATTER

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

We have determined the matters described below to be the key audit matters to be communicated in our report-

SL. NO	KEY AUDIT MATTER	AUDITORS PROCESS
1.	**Provisioning as per IRAC Norms**:- The company being a Non-Banking Finance Company (Base Layer) is guided by the IRAC norms made applicable by the Reserve Bank of India for classification and provisioning of loan assets based on extant norms.	Our audit procedure includes - ● Verification of material amounts of loans provided during the year ● Identification of performing and non-performing assets based on record of recovery ● Verification of adequacy of provisioning against loans outstanding at reporting dates
2.	**Classification and Valuation of Investments:-** Investments include investments made in various mutual funds and equity instruments. Considering the complexities and extent of judgement involved in the valuation, volume of transactions, investments on hand and degree of regulatory focus, this has been determined as a Key Audit Matter.	Our audit procedures include - ● Identification of investments and its classification based on management assertion , accounting and disclosures made therein;

SL. NO	KEY AUDIT MATTER	AUDITORS PROCESS
	Accordingly, our audit was focused on valuation of investments, classification, identification of non-performing investments and provisioning related to investments.	● Identifying the category wise classification of financial instruments ● Ascertaining the reasonableness of the fair value hierarchy followed and disclosed by the group ● Perusal of the maturity analysis made by the company ● Adequacy of disclosures made in the financial statement with regards of valuation of investments as per relevant IND AS

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone financial statements and our Auditor's Report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact.

We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. The Company is not a small company, reporting under section 143(3)(i) with respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls is applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.

- 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 standalone 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 audit report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. **As required by 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 that book.

   C. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   D. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   E. On the basis of the written representations from the competent authority, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**"

   G. With respect to matters to be reported in accordance with Company Auditors report order ,2020, we have included our report in "**Annexure-B**" forming a part of our report

   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, in our opinion and to the best of our information and according to the explanations given to us:

      1. The company doesn't have any pending litigations which would impact its financial position.

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

      3. There was no amount which was required to be transferred to the Investor and Protection Fund by the Company.

2. (i). The Management has represented that, to the best of its knowledge an belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity,

including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

3. The company has neither declared nor paid any dividend during the year.

4. As required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, we report that the Company has used accounting software which contains the feature of recording audit trail (edit log); however, during the financial year ended 31st March 2026, the audit trail feature was enabled. Accordingly, the Company has complied with the requirements of Rule 3(1) of the Companies (Accounts) Rules, 2014 in this regard.

For Biswas Dasgupta Datta & Roy
Chartered Accountants
Firm Registration Number:302105E

FCA Kakoli De Sarkar (Partner)
Membership No: 302910
UDIN: 26302910IXVLCF2176

Place: Kolkata
Date: May 29, 2026

ANNEXURE "A" TO THE INDPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2026, we have audited the internal financial controls over financial reporting of **Hi-Klass Trading and Investment Limited** (hereinafter referred to as "the Company"), which is company incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company, 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent 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 judgement, 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 with reference to theses financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that

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

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 WITH REFERENCE TO THESE FINANCIAL STATEMENTS

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

For Biswas Dasgupta Datta & Roy
Chartered Accountants
FRN: 302105E

FCA Kakoli De Sarkar (Partner)
Membership No: 302910
UDIN: - 26302910IXVLCF2176

Place: Kolkata
Dated: May 29, 2026

ANNEXURE "B" TO THE INDPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the section, 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Hi-Klass Trading and Investment Limited on the standalone financial statements as of and for the year ended March 31, 2026

On the basis of the audit conducted by us and as per the information and explanation made available to us, we hereby report that:

(i) According to information and explanation provided to us by the management and based on our audit, we report that –

A. the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. the Company does not hold any Intangible Asset and accordingly it is not required to maintain such records, as required herein;
C. these Property, Plant and Equipment's have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification
D. the company is not holding any immovable property in its own name;
E. no revaluation of Property, Plant & Equipment was carried out by the company at any time during the year;
F. no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

(ii) According to the information and explanation given to us and based on the audit conducted by us , we report that the company has no Inventories and accordingly para (ii)(a),(b) is not applicable to the company ;

(iii) As per the information and explanation given to us and based on our audit , we have observed that during the year the company has made investments in, provided guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties

A. The company is a Non-Banking Finance Company and accordingly its principal business is to give loans and advances to borrowers and accordingly clause (iii)(A) of the order is not applicable herein;
B. In respect of the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest
C. In respect of Loans & Advances made by the company in the ordinary course of its business as a NBFC , based on information and explanation provided to us by the management and in accordance with the audit conducted by us , we have observed that the schedule of repayment of principal and interest were generally drawn out in case of amounts given as loans and advances and the receipts of such loans and advances made were generally irregular and provisions as per IRAC Norms are made against them based on record of recovery ;
D. The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans;
E. The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the Company has in respect of loans, investments, guarantees and security, complied with the provisions of section 185 and 186 of the Act. ;

(v) In our opinion and according to the information and explanations given to us, no deposits were accepted by the company or no amounts which are deemed to be deposits, were accepted by the company during the year and accordingly the provisions of clause (v) of CARO,2020 is not applicable to the company;

(vi) The company is not required to maintain cost records which has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and as such no accounts and records have been so made and maintained;

(vii)

A. the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;

B. no statutory dues referred to in sub-clause (a) have been deposited on account of any dispute;

(viii) as per the information and explanation given to us , no such transactions was recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

(ix) as per the information and explanation made available to us , the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;

(x)

A. as per the information and explanation made available to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) during the year ;

B. The preferential allotment of shares during the year are in accordance with the requirement of Section 42 and Section 62 of the Companies Act, 2013 and the funds raised have been used for the purposes for which the funds were raised.

(xi)

A. as per the information and explanation made available to us, no fraud by the company or any fraud on the company has been noticed or reported during the year;

B. no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

C. the auditor has not considered whistle-blower complaints, if any, received during the year by the company, since there were no such complaints forwarded by the company to the auditors;

(xii) as per the information and explanation made available to us, the said company is not a Nidhi company and accordingly the said clause is not applicable herein;

(xiii) as per the information and explanation made available to us, transactions entered into with the related parties, if any, are in compliance with sections 177 and 188 of Companies Act wherever applicable and the details thereof, has been disclosed in the financial statements, etc., as required by the applicable accounting standards;

(xiv)

A. the company has an internal audit system commensurate with the size and nature of its business;

B. the reports of the Internal Auditors for the period under audit were not considered by the statutory auditor as the same were not shared with us in the course of our audit ;

(xv) as per the information and explanation made available to us ,the company has not entered into any non-cash transactions with directors or persons connected with him ;

(xvi)

A. the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;

B. the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

C. the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;

(xvii) The company has incurred cash losses of Rs. 41.90 Lakh in the immediately preceding financial year and a cash loss of Rs 112.60 Lakh in the current financial year;

(xviii) There has been no case of resignation of the statutory auditors during the year;

(xix) On the basis of the financial ratios, ageing and expected dates of realization 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, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that 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;

(xx) the company is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act & accordingly any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, is not required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act

(xxi) there has been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies and accordingly the clause (xxi) is not applicable;

For Biswas Dasgupta Datta & Roy
Chartered Accountants
FRN: 302105E

FCA Kakoli De Sarkar (Partner)
Membership No: 302910
UDIN: - 26302910IXVLCF2176

Place: Kolkata
Dated: May 29, 2026

Hi-Klass Trading And Investments Limited
Balance Sheet as at 31st March, 2026

₹ lakhs

	Note No	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Financial Assets			
Cash and cash equivalents	3	19.24	55.74
Loans	4	2,954.32	432.83
Investments	5	2,242.58	747.59
Other financial assets	6	41.36	100.43
		5,257.50	**1,336.59**
Non-financial Assets			
Current tax assets (net)	26	44.24	4.36
Property, plant and equipment	7	4.47	4.86
Deferred tax assets (net)	12	42.75	7.70
Other non-financial assets	8	9.15	-
		100.61	**16.92**
Total Assets		**5,358.11**	**1,353.51**
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Borrowings (other than debt securities)	9	52.37	335.44
Other financial liabilities	10	1.81	0.94
		54.18	**336.38**
Non-financial Liabilities			
Provisions	11	2.34	1.38
Other non-financial liabilities	13	1.85	0.59
		4.19	**1.97**
Equity			
Equity share capital	14	1,510.87	710.62
Other equity	15	3,582.93	304.54
Money received against share warrants		205.94	-
		5,299.74	**1,015.16**
Total Liabilities and Equity		**5,358.11**	**1,353.51**

Notes to Standalone Financial Statements **1 to 46**

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading And Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Managing Director
DIN: 00415316

Dipak Sundarka
Director
DIN: 05297111

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN - CFMPK6996Q

Place: Kolkata
Date: 2 29th May, 2026

Hi-Klass Trading And Investments Limited
Statement of Profit and Loss for the year ended 31st March, 2026

₹ lakhs

	Note No	Year ended 31st March, 2026	Year ended 31st March, 2025
Revenue from operations			
Interest income	16	140.16	4.09
Fee and Commission Income	17	323.02	14.93
Dividend income	18	0.29	0.59
Net gain on fair value changes	19	-	-
Total Revenue from operations		**463.47**	**19.61**
Other income	20	0.15	13.28
Total Income		**463.62**	**32.89**
Expenses			
Net loss on fair value changes (includes F&O trading)	19	376.83	26.52
Finance Cost	21	56.38	1.48
Employee benefits expenses	22	18.95	10.21
Depreciation, amortisation and impairement	23	1.35	0.14
Other expenses	24	115.63	45.92
Total Expenses		**569.14**	**84.27**
Profit before tax		**(105.52)**	**(51.38)**
Tax Expense:	25		
Current tax		69.00	-
Deferred tax		(33.41)	(9.34)
Tax adjustments in respect of earlier years		7.09	-
Total tax expense		**42.68**	**(9.34)**
Profit for the year		**(148.20)**	**(42.04)**
Other Comprehensive Income (OCI)			
-Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans		(0.38)	(1.12)
- Fair valuation of equity instruments through OCI		233.81	11.32
- Income tax relating to above items		1.65	(1.65)
Total Other Comprehensive Income		**235.08**	**8.55**
Total Comprehensive Income for the year		**86.88**	**(33.49)**
Earnings per Equity share (Face Value ₹ 5 each)	27		
Basic (₹)		(0.89)	(0.14)
Diluted (₹)		(0.89)	(0.14)
Notes to Standalone Financial Statements	**1 to 45**		

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading And Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Dipak Sundarka
Director
DIN: 05297111

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN - CFMPK6996Q

Place: Kolkata
Date 29th May 2026

Hi-Klass Trading And Investments Limited
Statement of Cash Flows for the year ended 31st March, 2026

₹ lakhs

			Year ended 31st March, 2026	Year ended 31st March, 2025
A.	**Cash flows from Operating Activities**			
	Profit before tax		(105.52)	(51.38)
	Adjustment for :			
	Depreciation		1.35	0.14
	Interest Income on Income Tax Refund		(0.15)	(0.01)
	Operating profit before working capital changes		**(104.32)**	**(51.25)**
	Adjustments for changes in working capital			
	(Increase)/decrease in Other financial assets		59.08	(94.20)
	(Increase)/decrease in Other non financial assets		(9.15)	-
	Increase / (decrease) in Other financial liabilities		0.87	(0.25)
	Increase / (decrease) in Provisions		0.58	0.25
	Increase / (decrease) in Other non financial liabilities		1.26	0.36
	Cash generated from/(used in) operating activities		**(51.68)**	**(145.09)**
	Direct taxes paid (net of refunds)		(115.97)	(3.90)
	Net cash generated from/(used in) operating activities	**(A)**	**(167.65)**	**(148.99)**
B.	**Cash flows from Investing Activities**			
	Purchase of Property, plant and equipment		(0.96)	(5.00)
	Increase in Loans		(2,521.49)	(433.99)
	Net Changes in Investment		(1261.03)	(493.55)
	Net cash generated from/(used in) investing activities	**(B)**	**(3,783.48)**	**(932.54)**
C.	**Cash flows from Financing Activities**			
	Proceeds from Issue of Shares		4,197.69	800.00
	Increase in Borrowings		(283.07)	335.44
	Net cash generated from/(used in) financing activities	**(C)**	**3,914.62**	**1,135.44**
	Net increase/(decrease) in cash and cash equivalents	**(A+B+C)**	**(36.50)**	**53.91**
	Cash and cash equivalents as at beginning of the year		55.74	1.83
	Cash and cash equivalents as at end of the year *		**19.24**	**55.74**

Notes:

(i) The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7, *Statement of Cash Flows* .

(ii) Cash and cash equivalents comprises of:

Cash on hand	0.87	1.77
Balances with banks		
- In current accounts	18.37	53.97
	19.24	**55.74**

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the board of directors
Hi-Klass Trading And Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Dipak Sundarka
Director
DIN: 05297111

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN - CFMPK6996Q

Place: Kolkata
Dat‹ 29th May 2026

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. CORPORATE INFORMATION

Hi Klass Trading and Investment Limited ("the Company") is a public limited company domiciled in India and registered under the provisions of the Companies Act, 1956. The Company is listed on Bombay Stock Exchange Limited. The Company is a non-deposit taking Non-Banking Financial Company ("NBFC") registered with Reserve Bank of India ("the RBI") and is engaged in the business of providing loans and making investments in shares and securities. Pursuant to circular DOR.FIN.REC. No.258/03.10.119/2025-26 dated November 28, 2025, the Company falls under Base Layer.

The financial statements were approved by Board of Directors on 29th May 2026.

2 (A). MATERIAL ACCOUNTING POLICIES

(1) BASIS OF PREPARATION

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time) along with other relevant provisions of the Act and the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Direction 2025 (the 'NBFC Master Directions') issued by RBI and the regulatory guidance on implementation of Ind AS notified by the RBI vide Circular No. RBI/2019-20/170 dated 13th March 2020.

The Guidance Note on Division III of Schedule III to the Act, issued by the Institute of Chartered Accountants of India ("ICAI") has been followed insofar as they are not inconsistent with any of these Directions.

The Balance sheet, the Statement of profit and loss and the Statement of changes in equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act applicable for Non-Banking Finance Companies ('NBFC'). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7, *Statement of Cash Flows*.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value at the end of each reporting period.

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (noncurrent) is presented in note 30.

All amounts disclosed in the financial statements and notes are presented in Rs. lakhs and have been rounded off to two decimals as per the requirement of Division III of Schedule III to the Act, unless otherwise stated.

(2) USE OF ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

BUSINESS MODEL ASSESSMENT

Classification and measurement of financial assets depend on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income (FVTOCI) that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

PROVISIONS AND OTHER CONTINGENT LIABILITIES

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is remote or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

COMMITMENTS

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

a) estimated amounts of contracts remaining to be executed on capital account and not provided for;
b) uncalled liability on shares and other investments partly paid;
c) funding related commitment to other companies, if any; and
d) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

2(B). OTHER ACCOUNTING POLICIES

(1) REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable as reduced for estimated customer credits and other similar allowances.

INTEREST INCOME {EFFECTIVE INTEREST RATE METHOD (EIR)}

Under Ind AS 109, *Financial Instruments,* interest income is recorded using the EIR method for all financial instruments measured at amortised cost, debt instrument measured at Fair Value Through Other Comprehensive Income (FVTOCI) and debt instruments designated at Fair Value Through Profit or Loss (FVTPL). The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset. The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle (including prepayments, penalty interest and charges). If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk. The adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the Balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through interest income in the Statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets net of upfront processing fees. When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the effective interest rate to the net amortised cost of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis. For purchased or originated credit-impaired (POCI) financial assets, the Company calculates interest income by calculating the credit-adjusted EIR and applying that rate to the amortised cost of the asset. The credit adjusted EIR is the interest rate that, at original recognition, discounts the estimated future cash flows (including credit losses) to the amortised cost of the POCI assets. Interest income on all trading assets and financial assets mandatorily required to be measured at FVTPL is recognised using the contractual interest rate in net gain on fair value changes.

DIVIDEND INCOME

Dividend income (including from FVTOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Dividend Income on Financial Assets at FVTPL is shown separately under Income and it is not forming part of Fair value Changes.

NET GAIN ON FAIR VALUE CHANGES

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the Balance Sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in 'Net gains or fair value changes' under revenue from operations and if there is a net loss the same is disclosed 'Expenses', in the Statement of profit and loss.

(2) FINANCIAL INSTRUMENTS

POINT OF RECOGNITION

Financial assets and liabilities, with the exception of loans, debt securities, deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities, deposits and borrowings when funds reach the Company.

INITIAL RECOGNITION

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS 109, *Financial instruments* are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS

For subsequent measurement, the Company classifies a financial asset in accordance with the below *criteria*:

i. The Company's business model for managing the financial asset; and

ii. The contractual cash flow characteristics of the financial asset.

Based on the above *criteria*, the Company classifies its financial assets into the following categories:

(A) FINANCIAL ASSETS MEASURED AT AMORTIZED COST:

A Financial asset is measured at the amortized cost if both the following conditions are met:

(i) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows; and

(ii) The contractual terms of the financial asset give rise on specified dates to cash Flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of profit and loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

(B) FINANCIAL ASSETS MEASURED AT FVTOCI:

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

(i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and

(ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI)'. However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of profit and loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32, *Financial Instruments: Presentation* and they are not held for trading. The Company has made such election on instrument-by-instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the Statement of Profit or Loss as dividend income when the right of the payment has been established, except when the

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVTOCI are not subject to an impairment assessment.

(C) FINANCIAL ASSETS MEASURED AT FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

FINANCIAL ASSETS OR FINANCIAL LIABILITIES HELD FOR TRADING

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-For-Trading assets and liabilities are recorded and measured in the Balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

DE-RECOGNITION

(A) FINANCIAL ASSET

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance sheet) when any of the following occurs:

i. The contractual rights to receive cash flows from the financial asset expires.

ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.

iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset).

iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of profit and loss.

(B) FINANCIAL LIABILITY

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual term

TRADE RECEIVABLES

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

OTHER FINANCIAL ASSETS

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12 month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the Balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the Balance Sheet date.

OFFSETTING OF FINANCIAL INSTRUMENTS

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

(3) FAIR VALUE MEASUREMENT

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability, or
• In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 input) and the lowest priority to unobservable inputs (Level 3 inputs).

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the Balance Sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

- Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

(4) CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

(5) INVESTMENT IN SUBSIDIARIES

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any, i.e., the deficit in the recoverable value over cost.

(6) PROPERTY, PLANT AND EQUIPMENT (PPE)

MEASUREMENT AT RECOGNITION

An item of PPE that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of PPE are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of PPE comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition *criteria* are met. Items such as, spare parts, stand-by equipment and servicing equipment that meet the definition of PPE are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of profit and loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

CAPITAL WORK-IN-PROGRESS AND CAPITAL ADVANCES

Cost of assets not ready for intended use, as on the Balance sheet date, is shown as capital work-in-progress. Advances given towards acquisition of PPE outstanding at each Balance sheet date are disclosed as other non-financial asset

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

DEPRECIATION

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a *pro-rata* basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight-line basis.

DE-RECOGNITION

The carrying amount of an item of PPE is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of PPE is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of profit and loss when the item is derecognized.

(7) INCOME TAXES

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

CURRENT TAX

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

DEFERRED TAX

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which that deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

The Company has not recognised a deferred tax liability for all taxable temporary differences associated with investments in subsidiaries, except to the extent that both of the following conditions are satisfied:

- the parent, investor, joint venture or joint operator is able to control the timing of the reversal of the temporary difference; and

- it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance Sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

PRESENTATION OF CURRENT AND DEFERRED TAX

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period. Further, the MAT credit is not set-off against the deferred tax liabilities, since the Company does not have a legally enforceable right to set-off.

(8) PROVISIONS AND CONTINGENCIES

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

(9) EMPLOYEE BENEFITS

SHORT-TERM EMPLOYEE BENEFITS

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-employment benefits

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(i) DEFINED CONTRIBUTION PLANS

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees.

Recognition and measurement of defined contribution plans:

The Company recognises contribution payable to a defined contribution plan as an expense in the Statement of profit and loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

(ii) DEFINED BENEFITS PLANS

GRATUITY SCHEME

Gratuity is a post-employment benefit and is a defined benefit plan. The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if any. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

RECOGNITION AND MEASUREMENT OF DEFINED BENEFIT PLANS

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of profit and loss. Re-measurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such re-measurements are not reclassified to the Statement of profit and loss in the subsequent periods.

The Company does not present the above liability/(asset) as current and non-current in the Balance sheet as per the principles of Division III of Schedule III to the Act as per MCA's Notification dated 11th October, 2018.

(10) LEASE ACCOUNTING

The Company, as a lessee, recognizes a Right-of-Use (RoU) asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the RoU asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The RoU asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The RoU asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(11) BORROWING COSTS

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

(12) EVENTS AFTER REPORTING DATE

Where events occurring after the Balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance sheet date of material size or nature are only disclosed.

(13) IMPAIRMENT OF NON–FINANCIAL ASSETS

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash-Generating Unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

(14) EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equities shares outstanding during the period. The weighted-average number of equities shares outstanding during the period is adjusted for events including a bonus issue.

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

(15) ACCOUNTING AND REPORTING OF INFORMATION FOR OPERATING SEGMENTS

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments. Segment accounting policies are in line with the accounting policies of the Company.

A. Equity Share Capital

	As at 31st March, 2026	As at 31st March, 2025
		· lakhs
Balance at the beginning of the current reporting period	710.62	710.62
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	710.62	710.62
Changes in equity share capital during the current year	800.25	-
Balance at the end of the current reporting period	**1,510.87**	**710.62**

B. Other Equity

₹ lakhs

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Capital Reserve	Statutory Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI and Remeasurement Gain/(Loss) on Defined Benefit Plans	
Balance as at 31st March, 2024	**75.69**	**22.88**	**22.00**	**(182.53)**	**-**	**(61.96)**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period 01st April, 2024	**75.69**	**22.88**	**22.00**	**(182.53)**	**-**	(61.96)
Share issued during the year	-	-	400.00	-	-	400.00
Profit for the year	-	-	-	(42.04)	-	(42.04)
Other Comprehensive Income for the year net of income tax	-	-	-	-	8.55	8.55
Total comprehensive income for the year	**75.69**	**22.88**	**422.00**	**(224.57)**	**8.55**	**304.54**
Transferred to statutory reserves	-	2.62	-	(2.62)	-	-
Balance as at 31st March, 2025	**75.69**	**25.50**	**422.00**	**(227.19)**	**8.55**	**304.54**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period 01st April, 2025	**75.69**	**25.50**	**422.00**	**(227.19)**	**8.55**	**304.54**
Share issued during the year	-	-	3,201.00	-	-	3,201.00
Utilised towards expenses for increase in authorised share capital			(9.50)	-	-	(9.50)
Profit for the year	-	-	-	(148.20)	-	(148.20)
Other Comprehensive Income for the year net of income tax	-	-	-	-	235.08	235.08
Realised gain on sale of equity instruments transferred to Retained Earnings				245.13	(245.13)	-
Total comprehensive income for the year	**75.69**	**25.50**	**3,613.50**	**(130.26)**	**(1.50)**	**3,582.93**
Transferred to statutory reserves	-	-	-	-	-	-
Balance as at 31st March, 2026	**75.69**	**25.50**	**3,613.50**	**(130.26)**	**(1.50)**	**3,582.93**

(Refer note 15 Nature and purpose of each reserves)

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading And Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Dipak Sundarka
Director
DIN: 05297111

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN - CFMPK6996Q

Place: Kolkata
Date: 29th May 2026

₹ lakhs

	As at 31st March, 2026	As at 31st March, 2025
3 Cash and cash equivalents		
Cash on hand	0.87	1.77
Balances with banks :		
- in current accounts	18.13	53.97
- in sweep FD	0.24	
	19.24	**55.74**

4 Loans

₹ lakhs

	As at 31st March,2026	As at 31st March,2025
(at amortised cost)		
Unsecured Term Loans:		
- to others	2,961.72	434.57
Less : Provision for Standard Assets	(7.40)	(1.74)
Less : Provision held for Non Performing Assets	-	-
	2,954.32	**432.83**
Loans in India		
- Public Sector		
- Others	2,961.72	434.57
Loans outside India	-	-
Less : Provision for Standard Assets	(7.40)	(1.74)
Less : Provision held for Non Performing Assets	-	-
	2,954.32	**432.83**
Sectoral Exposure		
Others	2,961.72	434.57

Note : The Company recognises impairment on financial assets in accordance with Ind AS 109 using the Expected Credit Loss (ECL) model. Provision on standard assets is maintained based on management assessment and in compliance with the minimum provisioning requirements prescribed by the Reserve Bank of India (RBI).

₹ lakhs

5 Investments

	As at 31st March, 2026				As at 31st March, 2025			
	At fair value			Total	At fair value			Total
	Through other comprehensive income	Through profit or loss	Sub - Total		Through other comprehensive income	Through profit or loss	Sub - Total	
Mutual funds (quoted)	-	-	-	**-**	-	-	-	**-**
Equity instruments								
- Others (quoted)	-	2,242.58	2,242.58	**2,242.58**	445.28	302.31	747.59	**747.59**
Total Gross (A)	**-**	**2,242.58**	**2,242.58**	**2,242.58**	**445.28**	**302.31**	**747.59**	**747.59**
Investment outside India	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Investment in India	-	2,242.58	2,242.58	2,242.58	445.28	302.31	747.59	747.59
Total Gross (B)	**-**	**2,242.58**	**2,242.58**	**2,242.58**	**445.28**	**302.31**	**747.59**	**747.59**
Less : Impairment loss allowance (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Net (D) = (A)-(C)	**-**	**2,242.58**	**2,242.58**	**2,242.58**	**445.28**	**302.31**	**747.59**	**747.59**

₹ lakhs

5 Investments (continued)

	Face value	As at 31st March, 2026		As at 31st March, 2025	
		Number	Amount	Number	Amount
(b) Investment in equity instruments					
Quoted					
(Measured at FVTOCI)					
Ganesh Infra World Limited	5	-	-	3,08,800	445.28
			-		**445.28**
Quoted					
(Measured at FVTPL)					
Abans Financial Services Ltd	2	-	-	1,000	1.77
A B Cotspin India Ltd	10	-	-	1,000	4.59
Aeroflex Enterprises Limited *	2	4,69,063	305.36	-	-
Aeroflex Neu Limited	10	20,000	15.96	19,000	14.84
Aditya Birla Lifestyle Brands Limited	10	7,500	6.60	-	-
AAA Technologies Limited	10	86,923	77.40	-	-
Blue Cloud Softech Solutions Limited	1	24,000	4.33	24,000	4.23
Baazar Style Retail Limited *	5	80,000	217.51	-	-
CPSE ETF (Nippon India ETF CPSE)	1,000	3,100	3.10	3,100	2.70
Delta Corp Ltd	1	-	-	5,000	4.16
Exxaro Tiles Limited	1	5,00,000	31.65	-	-
Ganesh Infraworld Limited	5	800	0.54	-	-
Hindustan Oil Exploration Co Ltd	10	-	-	2,000	3.42
Hazoor Multi Projects Limited	1	3,22,481	75.85	-	-
IFCI Ltd	10	500	0.24	500	0.22
Jaykay Enterprises Ltd	1	-	-	14,000	17.58
Jumbo Bag Limited	10	72,550	36.78	-	-
Logiciel Solutions Limited	10	27,600	9.43	-	-
Liberty Shoes Limited	10	300	0.64	-	-
Mangalam Global Enterprise Limited	1	-	-	2,40,766	36.48
Mittal Life Style Limited	1	-	-	8,00,000	13.04
Multi Commodity Exchange Of India Limited	10	40	0.96	8	0.42
Motisons Jewellers Limited	1	3,00,000	32.46	-	-
Markolines Pavement Technologies Limited *	10	7,00,266	992.98	-	-
Osia Hyper Retail Limited	1	5,000	0.19	-	-
One MobiKwik Systems Limited	2	800	1.24	-	-
Osiajee Texfab Limited *	10	9,000	36.91	-	-
Palm Jewels Limited	10	-	-	77,118	22.26
PDS Limited	2	500	1.30	500	2.17
Pritika Engineering Components Limited	5	-	-	2,000	1.48
Pulsar International Limited	1	-	-	1,28,334	12.45
Pil Italica Lifestyle Limited	1	1,00,000	6.43	-	-
Ramco Industries Limited	1	500	1.17	500	1.13
Sagility Limited	10	1,500	0.60	-	-
Salasar Techno Engineering Limited	1	15,000	0.85	-	-
Scan Steels Limited	10	-	-	64,172	21.86
Shipping Corporation Of India Land And Assets Limited	10	2,000	0.70	2,000	0.92
Sigachi Industries Limited	1	-	-	80,000	28.10
SP Refractories Limited	10	1,600	0.16	2,400	2.88
Spice Islands Apparels Limited	10	7,474	20.15	-	-
Supreme Holdings And Hospitality (India) Limited *	10	22,000	10.45	1,03,734	98.55
Suvidha Infraestate Corporation Limited	1	250	0.01	250	0.01

₹ lakhs

Sindhu Trade Links Limited	1	11,40,000	237.46	-	-
Servotech Renewable Power System Limited	1	1,20,000	74.77	-	-
Sri Lotus Developers and Realty Limited	1	5,000	5.14	-	-
Tiger Logistics (India) Limited	1	2,200	0.52	-	-
Unishire Urban Infra Limited	10	10,000	1.00	10,000	0.21
Zee Entertainment Enterprises Limited	1	5,000	3.60	5,000	4.92
Zee Media Corporation Limited	1	4,20,000	28.14	15,000	1.92
			2,242.58		**302.31**
			2,242.58		**747.59**
Out of above,					
In India			2,242.58		747.59
Outside India			-		-

Note : * In respect of the securities marked with (*), certain quantities purchased / sold on March 30, 2026 were not reflected in the depository holding statement as at year end due to settlement timelines. Accordingly, such quantities have been considered based on the respective contract notes.

	As at 31st March, 2026	As at 31st March, 2025
6 Other financial assets		
Advance against Investment in Units	-	10.00
Security deposits	2.50	1.17
Deposits with regulatory authorities	5.00	5.00
Receivbale from Broker	33.86	83.87
Other receivables	-	0.40
	41.36	**100.43**

Note : Receivables from brokers represent amounts receivable towards sale of investments and are classified as current financial assets. These receivables arise from transactions executed with SEBI-registered brokers and are settled within a short settlement cycle. Considering the low credit risk, short tenure, and absence of historical defaults, the Company has assessed the expected credit loss on such receivables to be insignificant. Accordingly, no ECL provision has been recognised on receivables from brokers.

₹ lakhs

7 Property, plant and equipment

	Computers	Furniture & Fixture	Total
Gross block			
Balance as at 31st March, 2024	**-**	**-**	**-**
Additions	-	5.00	5.00
Disposals	-	-	-
Balance as at 31st March, 2025	**-**	**5.00**	**5.00**
Additions	0.51	0.45	0.96
Disposals	-	-	-
Balance as at 31st March, 2026	**0.51**	**5.45**	**5.96**
Accumulated depreciation			
Balance as at 31st March, 2024	**-**	**-**	**-**
Depreciation charge for the year	-	0.14	0.14
Disposals	-	-	-
Balance as at 31st March, 2025	**-**	**0.14**	**0.14**
Depreciation charge for the year	0.06	1.29	1.35
Disposals	-	-	-
Balance as at 31st March, 2026	**0.06**	**1.43**	**1.49**
Net block			
As at 31st March, 2025	**-**	**4.86**	**4.86**
As at 31st March, 2026	**0.44**	**4.02**	**4.47**

	As at 31st March, 2026	As at 31st March, 2025
8 Other non-financial assets		
Balances with government authorities	9.15	-
	9.15	**-**

₹ lakhs

	As at 31st March,2026	As at 31st March,2025
9 Borrowings (other than debt securities)		
(at amortised cost)		
Unsecured Loans repayble on demand:		
- from others	52.37	335.44
	52.37	**335.44**
Borrowings within India	52.37	335.44
Borrowings outside India	-	-
	52.37	**335.44**

₹ lakhs

	As at 31st March, 2026	As at 31st March, 2025
10 Other financial liabilities		
Expenses payable	1.81	0.94
	1.81	**0.94**
11 Provisions		
for Employee Benefits		
Provision for gratuity	2.34	1.38
	2.34	**1.38**

	As at 31st March, 2026	As at 31st March, 2025
12 Deferred taxes		
Deferred tax liability:		
Fair valuation on investments carried at FVTOCI	-	1.65
Total deferred tax liabilities	**-**	**1.65**
Deferred tax assets:		
Fair valuation on investments carried at FVTPL	42.09	8.94
Difference between written down value of property, plant and equipment as per books of account and Income Tax Act, 1961	0.07	0.06
Provision for employee benefits	0.59	0.35
Total deferred tax assets	**42.75**	**9.34**
Deferred tax liabilities/(assets) (net)	**(42.75)**	**(7.70)**

Movement in deferred tax liabilities/(assets) for year ended 31st March 2025

Particulars	As at 31st March, 2024	Statement of Profit or Loss	Other comprehensive Income	As at 31st March, 2025
Deferred tax liabilities for taxable temporary differences on:				
Fair valuation on investments carried at FVTOCI	-	-	1.65	1.65
Total	**-**	**-**	**1.65**	**1.65**
Deferred tax assets for deductible temporary differences on:				
Fair valuation on investments carried at FVTPL	-	8.94	-	8.94
Difference between written down value of property, plant and equipment as per books of account and Income Tax Act, 1961	-	0.06	-	0.06
Provision for employee benefits	-	0.35		0.35
Total	**-**	**9.34**	**-**	**9.34**
Deferred tax liabilities/(assets) (net)	**-**	**(9.34)**	**1.65**	**(7.70)**

Movement in deferred tax liabilities/(assets) for year ended 31st March 2026

Particulars	As at 31st March, 2025	Statement of Profit or Loss	Other comprehensive Income	As at 31st March, 2026
Deferred tax liabilities for taxable temporary differences on:				
Fair valuation on investments carried at FVTOCI	1.65	-	(1.65)	-
Total	**1.65**	**-**	**(1.65)**	**-**
Deferred tax assets for deductible temporary differences on:				
Fair valuation on investments carried at FVTPL	8.94	33.16	-	42.09
Difference between written down value of property, plant and equipment as per books of account and Income Tax Act, 1961	0.06	0.01	-	0.07
Provision for employee benefits	0.35	0.24		0.59
Total	**9.34**	**33.41**	**-**	**42.75**
Deferred tax liabilities/(assets) (net)	**(7.70)**	**(33.41)**	**(1.65)**	**(42.75)**

	As at 31st March,2026	As at 31st March,2025
		₹ lakhs
13 Other non-financial liabilities		
Statutory dues	0.46	0.59
Salary Payable	1.40	-
	1.85	**0.59**

14 Share capital

`Note 1 : Disclosure pursuant to Note no. S(a, b, c & d) of Division III of Schedule III to the Companies Act, 2013 (Share Capital authorised, issued, subscribed and paid up)

₹ lakhs

Particulars of Share Capital	Equity Share Capital (Face Value Rs. 5 each)	
	Numbers	Amount
Authorised Share Capital		
At 1st April, 2024	**1,30,00,000**	**650.00**
Increase/(decrease) during the year	20,00,000	100.00
At 31st March, 2025	**1,50,00,000**	**750.00**
Increase/(decrease) during the year	2,00,00,000	1,000.00
At 31st March, 2026	**3,50,00,000**	**1,750.00**
Issued and Subscribed Share Capital		
At 1st April, 2024	**62,12,400**	**310.62**
Increase/(decrease) during the year	80,00,000	400.00
At 31st March, 2025	**1,42,12,400**	**710.62**
Increase/(decrease) during the year	1,60,05,000	800.25
At 31st March, 2026	**3,02,17,400**	**1,510.87**
Paid-up Share Capital		
At 1st April, 2024	**62,12,400**	**310.62**
Increase/(decrease) during the year	80,00,000	400.00
At 31st March, 2025	**1,42,12,400**	**710.62**
Increase/(decrease) during the year	1,60,05,000	800.25
At 31st March, 2026	**3,02,17,400**	**1,510.87**

Note 2 : Disclosure pursuant to Note no. S(e) of Division III of Schedule III to the Companies Act, 2013

Terms and rights attached to equity shares

Equity Shares: The Company has issued one class of equity shares having face value of Rs. 5/- per share. Each shareholder is eligible for one vote per share held.

The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The shareholders have all other rights as available to the Equity Shareholders as per the provisions of Companies Act, 2013 read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

Note 3 : Shares reserved for issue under warrants

The Company has outstanding warrants which are convertible into equity shares in accordance with the terms of issue. As at the reporting date, these warrants are outstanding and not yet converted into equity shares.
However, these warrants are considered as potential equity shares for the purpose of diluted earnings per share computation.

Note 4 : Share Capital disclosure – warrants impact (important linkage to EPS)

Outstanding warrants are not included in the computation of diluted earnings per share as their effect is anti-dilutive due to the Company incurring losses during the current and previous year. Accordingly, in accordance with Ind AS 33 – Earnings per

Note 5 : Disclosure pursuant to Note no. S(f) of Division III of Schedule III to the Companies Act, 2013

(i) No one is directly holding more than 50% of total paid up share capital of the Company.

Note 6 : Disclosure pursuant to Note no. S(g) of Division III of Schedule III to the Companies Act, 2013

(shareholders holding more than 5% shares in the Company)

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Spice fuel Ventures Private Limited	16,50,000	5.46%	-	0.00%
Richway Financial Services Private Limited	16,50,000	5.46%	-	0.00%
Starwings Realtors Private Limited	16,50,000	5.46%	-	0.00%
Nico India Consultancy LLP	68,66,720	22.72%	24,86,720	17.50%

Note 7 : Disclosures pursuant to Note no. S(h), (i), (j), (k) and (l) of Division III of Schedule III to the Companies Act, 2013 are not applicable to the Company and hence not given.

Note 8 : Disclosures pursuant to Note no. S(m) of Division III of Schedule III to the Companies Act, 2013
Capital Management
The objective of Company's Capital Management is to ensure that the investment's are made to enhance share holder value and results in healthy capital ratio, growth and continuity of business. No changes have been made to the objectives, policies and processes from the previous years.

Note 9 : Disclosures pursuant to Note no. S(n) of Division III of Schedule III to the Companies Act, 2013 as on 31st March 2026
(Shareholding of Promoters)

Sr.No	Promoter name	No. of Shares	% of total shares	% Change during the year
I	**Promoter**			
1	Sanjay Kumar Jain	11,74,200	3.89%	4.37%
2	Suman Jain	6,02,800	1.99%	2.25%
II	**Promoter Group**			
1	Nico India Consultancy LLP	68,66,720	22.72%	5.22%
	Total	**86,43,720**	**28.60%**	-

₹ lakhs

		As at 31st March, 2026	As at 31st March, 2025
15	**Other equity**		
	Capital Reseve	75.69	75.69
	Statutory reserves (in terms of Section 45-IC(1) of the Reserve Bank of India Act, 1934)	25.50	25.50
	Securities Premium	3,613.50	422.00
	Retained earnings	(130.26)	(227.19)
	Other comprehensive income	(1.50)	8.55
		3,582.93	**304.54**

Nature and purpose of each reserve:

Capital Reserve
Capital Reserve represents a reserve created out of capital profits which are not available for distribution as dividend.Capital Reserve has been created out of the forfeiture of equity shares due to non-payment of allotment or call money. The amount forfeited (to the extent not reissued) is transferred to Capital Reserve.

Statutory reserves
The Company is required to create a reserve in accordance with the provisions of Section 45-IC of the Reserve Bank of India Act, 1934. Accordingly 20% of the profits after tax for the year is transferred to this reserve at the end of every reporting period.

Securities premium
The amount received in excess of face value of the equity shares is recognised in Securities Premium.

Retained earnings
Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.

Other Comprehensive Income (OCI)
This represents the cumulative gains and losses arising on the revaluation of financial instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to Retained earnings when such assets are disposed off, if any.
Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised directly in other comprehensive income.

₹ lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
16	**Interest income**		
	(on financial assets measured at amortised cost)		
	Interest on loans	140.12	4.09
	Interest on Fixed Deposit	0.04	-
		140.16	**4.09**
17	**Fee and Commission Income**		
	Financial Arrangement/Faciliation Fees	323.02	14.93
		323.02	**14.93**
18	**Dividend income**		
	Dividend income on investments	0.29	0.59
		0.29	**0.59**
	On Investment measured at FVTPL	0.29	0.59
	On Investment measured at FVTOCI	-	-
		0.29	**0.59**
19	**Net gain on fair value changes**		
	(a) Net gain on financial instruments at FVTPL		
	on Equity shares, Mutual Fund	-	-
		-	**-**
	Fair value changes:		
	Realised	-	-
	Unrealised	-	-
		-	**-**
	(b) Net loss on financial instruments at FVTPL		
	on Equity shares, Mutual Fund and F & O Trading	376.83	26.52
		376.83	**26.52**
	Fair value changes:		
	Realised	149.11	(34.87)
	Unrealised	227.72	61.38
		376.83	**26.52**

Note : Note: The Company undertook derivative transactions (Futures & Options) during the year. The net result from such transactions amounted to a profit of ₹0.02 lakhs (Previous Year: loss of ₹22.78 lakhs), which has been included under "Net gain/(loss) on fair value changes" in the Statement of Profit and Loss in accordance with Ind AS 109 – Financial Instruments.
All derivative positions were squared off during the year and accordingly, there were no open derivative contracts outstanding as at 31 March 2026.

		Year ended 31st March, 2026	Year ended 31st March, 2025
20	**Other income**		
	Interest on income tax refund	0.15	0.01
	Misc Income	0.00	-
	Provision of earlier year written back	-	13.27
		0.15	**13.28**

₹ lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
21	**Finance Cost**		
	(on financial liabilities measured at amortised cost)		
	Interest on borrowings	56.38	1.47
	Others	-	0.00
		56.38	**1.48**
22	**Employee benefits expenses**		
	Salaries	18.95	10.21
		18.95	**10.21**

Employee benefit plan

(a) Defined benefits plans - Gratuity (unfunded)

Gratuity plan is a defined benefit plan that provides for lump sum gratuity payment to employees made at the time of their exit by the way of retirement (on superannuation or otherwise), death or disability. The benefits are defined on the basis of their final salary and period of service and such benefits paid under the plan is not subject to the ceiling limit specified in the Payment of Gratuity Act, 1972. Liability as on the Balance Sheet date is provided based on actuarial valuation done by a certified actuary using projected unit credit method.

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22 Employee benefits expenses (continued)

(a) Defined benefits plans - Gratuity (unfunded) (continued)

The following tables summarise the components of defined benefit expense recognised in the Statement of profit and loss/OCI and amounts recognised in the Balance sheet for the respective plan:

		Year ended 31st March, 2026	Year ended 31st March, 2025
(i)	**Change in projected benefit obligation**		
	Projected benefit obligation at the beginning of the year	1.38	-
	Current service costs	0.49	0.25
	Interest costs	0.10	-
	Benefit Paid	-	-
	Actuarial (gain)/loss arising from changes in financial assumption	(0.08)	-
	Actuarial (gain)/loss arising from changes in demographic assum	-	-
	Actuarial (gain)/loss arising from experience adjustments	0.46	1.12
	Benefit obligation at the end of the year	**2.33**	**1.38**
(ii)	**Bifurcation of Present value of Benefit Obligation**		
	Current - Amount due within one year	0.08	0.02
	Non Current - Amount due within one year	2.25	1.35
	Benefit obligation at the end of the year	**2.33**	**1.38**

₹ lakhs

(iii)	**Expenses charged to the Statement of profit and loss**		
	- Current service costs	0.49	0.25
	- Interest costs	0.10	-
		0.58	**0.25**
(iv)	**Remeasurement (gains)/losses in other comprehensive income**		
	Actuarial (gains)/losses arisiing from change in financial	(0.08)	-
	Actuarial (gains)/losses arisiing from change in dempgraphic	-	-
	Actuarial (gains)/losses arisiing from experince adjustements	0.46	1.12
		0.38	**1.12**
(v)	**Key actuarial assumptions**		
	Discount rate	7.10%	6.90%
	Salary growth rate	8.00%	8.00%
	Average remaining working life (in years)		
	Retirement age	58 years	58 years
		As at 31st March, 2026	**As at 31st March, 2025**
	Mortality rate:		
	Less than 30 years	1%	1%
	31-44 years	1%	1%
	45 years and above	1%	1%

₹ lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
23	**Depreciation, amortisation and impairement**		
	Depreciation on Property, plant and equipment (refer note 7)	1.35	0.14
		1.35	**0.14**
24	**Other Expenses**		
	Rent, taxes and energy cost	10.27	0.82
	Communication costs	0.70	1.63
	Printing and stationery	0.02	0.13
	Advertisement and publicity	0.61	0.63
	Directors fees	0.99	1.98
	Auditor fees and expenses	0.60	0.60
	Filling Fees	0.15	1.06
	Legal and professional expenses	59.80	3.32
	Loss from Speculation	23.30	27.67
	Listing and custodian fees	9.90	5.73
	Maintenance Expesnes	0.69	-
	Commission and Brokerage	0.40	-
	Provision for Loss Assets	-	-
	Provision for Standard Assets	5.67	1.74
	Miscellaneous expenses	2.54	0.59
		115.63	**45.92**
	Auditor fees and expenses :		
	- Statutory audit	0.35	0.35
	- Limited Review Charges	0.15	0.15
	- Certification and NOF Charges	0.10	0.10
		0.60	**0.60**

Speculative Transactions

During the year, the Company has incurred a loss of ₹23.30 lakhs (Previous Year: ₹27.67 lakhs) from speculative transactions, classified under 'Other Expenses'. These transactions do not form part of the regular business activities of the Company and were settled otherwise than by actual delivery.

Undisclosed Income

There are no transactions that were not recorded in the books of account and subsequently surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, such as during search, survey or any other proceedings under the said Act.

Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto Currency or Virtual Currency during the year.

		Year ended 31st March, 2026	Year ended 31st March, 2025
25	**Tax expense**		
	Current tax	69.00	-
	Deferred tax	(33.41)	9.34
	Tax adjustments in respect of earlier years	7.09	-
		42.68	**9.34**

The major components of income tax expense and the reconciliation of expense based on the domestic tax rate of 25.17% and 25.17% for financial year ended 31st March, 2026 and 31st March, 2025 respectively and the reported tax expense in Statement of profit and loss are as follows:

		Year ended 31st March, 2026	Year ended 31st March, 2025
(a)	**Reconciliation of Current tax expenses :**		
	Profit before tax	**(105.52)**	**(51.38)**
	Enacted tax rates in India (%)	25.17%	25.17%
	Computed tax expense	(26.56)	(12.93)
	Effect of prior period taxes	7.09	-
	Others	62.15	22.28
	Total income tax expense as per the Statement of profit and loss	**42.68**	**9.34**

₹ lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
26	**Current tax assets :**		
	Opening balance	4.36	-
	Add: During the year	39.88	4.36
		44.24	**4.36**
27	**Earnings per share (EPS)**		
	Net profit attributable to equity shareholders		
	Net profit attributable to equity shareholders (in ₹ lakhs) (A)	(148.20)	(42.04)
	Nominal value of equity share (₹)	5.00	5.00
	Weighted average number of equity shares outstanding (B)	1,67,12,118	3,02,17,400
	Basic earnings per share (₹) (A/B)	(0.89)	(0.14)
	Diluted earnings per share (₹) (A/B)	(0.89)	(0.14)
	Face value per share (₹)	5.00	5.00

Note : Diluted earnings per share is the same as basic earnings per share, as the Company has incurred a loss during the current and previous year. Accordingly, potential equity shares arising from outstanding warrants are anti-dilutive and have not been considered in the computation of diluted earnings per share in accordance with Ind AS 33 – Earnings per Share. Outstanding warrants are considered potential equity shares; however, they have not been included in diluted EPS as their effect is anti-dilutive in view of losses incurred by the Company.

		As at 31st March, 2026	As at 31st March, 2025
28	**Contingent liabilities and commitments**		
(a)	**Contingent liabilities (not provided for)**		
	Income tax	-	-
	Civil suits	-	-
		-	**-**
(b)	**Capital commitments**		
	Capital commitments towards investments	-	-

29 Related party disclosures

Information on related party transactions as required by Ind AS 24, *Related Party Disclosures,* for the year ended 31st March, 2026

Relationship

(i) Non-Executive Directors

Key person	Designation
Sanskritty Jaiin	Director
Navin Kumar Jain	Director
Dipak Sundarka	

* Sonu Agarwal and Diksha Chainwala Surana had resigned from the post of independent director w.e.f 01.09 2025 and 09.07.2025.

(ii) Key Managerial Personnel ('KMP')

Key person	Designation
Sanjay Kumar Jain	Managing Director
Deepak Jhunjhunwala	Chief Financial Officer (w.e.f)
Neha Kedia	Company Secretary

Transactions with related parties ₹ lakhs

Name of the party/Nature of transaction	Year ended 31st March, 2026	Year ended 31st March, 2025
Key Managerial Personnel		
Remuneration (includes post employee benefits) *	11.19	11.25
Sitting fees (exclusive of GST)	0.99	1.98

All transactions with these related parties are priced on an arm's length basis.

* excluding reimbursement done on actual basis

30 Disclosure as per clause 34(3), clause 53 (f) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Not applicable

31 Fair value measurement

(a) Category wise classification of financial instruments ₹ lakhs

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
A. Financial assets:			
Carried at cost			
Cash and cash equivalents	3	19.24	55.74
Loans	4	2,954.32	432.83
Other financial assets	6	41.36	100.43
		3,014.92	**589.00**
Carried at FVTPL			
Investments	5	2,242.58	302.31
		2,242.58	**302.31**
Carried at FVTOCI			
Investments in equity instruments	5	-	445.28
		-	**445.28**
		5,257.50	**1,336.59**
B. Financial liabilities			
Measured at cost			
Borrowings (other than debt securities)	9	52.37	335.44
Other financial liabilities	10	1.81	0.94
		54.18	**336.38**

(b) Fair value hierarchy

The Group determines fair values of its financial instruments according to the following hierarchy:

Level 1: Valuation based on quoted market price: Financial instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.

Level 2: Valuation based on using observable inputs: Financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: Valuation technique with significant unobservable inputs: – financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Level 1 (Quoted prices in active market)		
Financial assets measured at FVTOCI		
Investments in quoted equity instruments	-	445.28
Financial assets measured at FVTPL		
Investments in quoted equity instruments	2242.58	302.31
Investments in mutual funds	-	-
Level 3 (Significant observable inputs)	NA	NA
	2,242.58	**747.59**

Note : There are no transfer between Level 1 and Level 2 during the year.

(c) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, other financial assets and other financial liabilities approximate their carrying amounts of these instruments,as disclosed below:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Financial assets:		
Cash and cash equivalents	19.24	55.74
Loans	2,954.32	432.83
Other financial assets	41.36	100.43
	3,014.91	**589.00**
Financial liabilities :		
Borrowings (other than debt securities)	52.37	335.44
Other financial liabilities	1.81	0.94
	54.18	**336.38**

32 Maturity analysis of assets and liabilities

₹ lakhs

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and cash equivalents	19.24	-	19.24	55.74	-	55.74
Loans	2,954.32	-	2,954.32	432.83	-	432.83
Investments	2,242.58	-	2,242.58	302.31	445.28	747.59
Other financial assets	33.86	7.50	41.36	94.27	6.17	100.43
	5,250.00	**7.50**	**5,257.50**	**885.15**	**451.44**	**1,336.59**
Non-financial Assets						
Current tax assets (net)	44.24	-	44.24	4.36	-	4.36
Property, plant and equipment	-	4.47	4.47	-	4.86	4.86
Deferred tax assets (net)	42.75	-	42.75	7.70	-	7.70
Other non-financial assets	9.15	-	9.15	-	-	-
	96.15	**4.47**	**100.61**	**12.05**	**4.86**	**16.92**
Total Assets	**5,346.14**	**11.97**	**5,358.11**	**897.20**	**456.31**	**1,353.51**
LIABILITIES						
Financial Liabilities						
Borrowings (other than debt securities)	335.44	-	335.44	335.44	-	335.44
Other financial liabilities	0.94	-	0.94	0.94	-	0.94
	336.38	**-**	**336.38**	**336.38**	**-**	**336.38**
Non-Financial Liabilities						
Provisions	-	1.38	1.38	-	1.38	1.38
Other non-financial liabilities	0.59	-	0.59	0.59	-	0.59
	0.59	**1.38**	**1.96**	**0.59**	**1.38**	**1.97**
Total liabilities	**336.97**	**1.38**	**338.34**	**336.97**	**1.38**	**338.35**
Net Equity (Balancing Figure)	**5,009.17**	**10.59**	**5,019.77**	**560.23**	**454.93**	**1,015.16**
Total liabilities and equity	**5,346.14**	**11.97**	**5,358.11**	**897.20**	**456.31**	**1,353.51**

33 Disclosure pursuant to Ind-AS 7, *Statement of Cash Flows :* Changes in liabilities arising from financing activities - Nil

34 Financial risk management

The Company is a Non-Deposit taking Non-Banking Financial Company registered with the Reserve Bank of India (the 'RBI') (classified as Base Layer). On account of it's business activities it is exposed to various financial risks associated with financial products such as credit or default risk, market risk, interest rate risk, liquidity risk and inflationary risk. However, the Company has a robust financial risk management system in place to identify, evaluate, manage and mitigate various risks associated with its financial products to ensure that desired financial objectives are met. The Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies. Such risk management strategies and objectives are established to identify and analyse potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance.

(a) Credit risk

This risk is common to all investors who invest in bonds and debt instruments and it refers to a situation where a particular bond issuer is unable to make the expected principal payments, interest rate payments, or both. Similarly, a lender bears the risk that the borrower may default in the payment of contractual interest or principal on its debt obligations, or both. The entity continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Financial instruments

Risk concentration is minimized by investing in highly rated, investment grade bonds and debt instruments, which has the least risk of default. The Company lends to borrowers with a good credit score and generally most of the lending is secured against assets pledged by the borrower in favour of the Company. These investments and loans are reviewed by the Board of Directors on a regular basis.

(b) Market risk:

Market risk is a form of systematic risk associated with the day-to-day fluctuation in the market prices of shares and securities and such market risk affects all securities and investors in the same manner. These daily price fluctuations follows its own broad trends and cycles and are more news and transaction driven rather than fundamentals and many a times, it may affect the returns from an investment. Market risks majorly comprises of two types - interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risks include borrowings and investments.

(i) Price risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in equity instruments, bonds, mutual funds etc. The Company is exposed to price risk arising mainly from investments carried at fair value through FVTPL or FVTOCI which are valued using quoted prices in active markets (level 1 investments). A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing as at the reporting date is given below:

₹ lakhs

Particulars	Carrying value as at	
	31st March, 2026	31st March, 2025
Investments carried at FVTPL or FVTOCI valued using quoted prices in active market	2,687.86	747.59

Particulars	Sensitivity analysis on total comprehensive income upon fluctuation of market prices	
	Increase by 10%	Decrease by 10%
Impact on total comprehensive income for year ended 31st March, 2026	268.79	(268.79)
Impact on total comprehensive income for year ended 31st March, 2025	74.76	(74.76)

(ii) Interest rate risk

Interest rate risk is a type of systematic risk that particularly affects fixed rate debt instruments like bonds and debentures. The value of the fixed-rate debt instruments generally decline due to rise in interest rates and vice versa. The rationale is that a bond is a promise of a future stream of payments; an investor will offer less for a bond that pays-out at a rate lower than the rates offered in the current market. A rising interest rate scenario also affects the Company's interest expenditure on borrowed funds
The Company monitors the interest rate scenarios on a regular basis and accordingly takes investments decisions.Further, the Company's borrowings are short-term in nature and carry a fixed rate of interest and the company is in a position to pass on the rise in interest rates to its borrowers. However, the borrowings of the Company are not significant to the financial statements.

Interest bearing investments/loans

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings		
Investments/loans at variable interest rate	-	-
Investments/loans at fixed interest rate	2,961.72	434.57
Total interest bearing investments/loans	**2,961.72**	**434.57**
Percentage of investments/loans at variable interest rate	**0%**	**0%**

Particulars	Sensitivity analysis on total comprehensive income	
	Increase by 10%	Decrease by 10%
Impact on total comprehensive income for year ended 31st March, 2026	-	-
Impact on total comprehensive income for year ended 31st March, 2025	-	-

Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings at variable interest rate	-	-
Borrowings at fixed interest rate	52.37	335.44

Total borrowings	**52.37**	**335.44**
Percentage of borrowings at variable interest rate	**0%**	**0%**

Particulars	**Sensitivity analysis on total comprehensive income**	
	Increase by 10%	**Decrease by 10%**
Impact on total comprehensive income for year ended 31st March, 2026	-	-
Impact on total comprehensive income for year ended 31st March, 2025	-	-

(c) Liquidity risk:

Liquidity refers to the readiness of the Company to sell and realise its financial assets. Liquidity risk is one of the most critical risk factors for Companies which is into the business of investments in shares and securities. It is the risk of not being able to realise the true price of a financial asset, or is not being able to sell the financial asset at all because of non-availability of buyers. Unwillingness to lend or restricted lending by Banks and Financial Institutions may also lead to liquidity concerns for the entities.

The Company maintains a well-diversified portfolio of investments in shares and securities which are saleable at any given point of time. A dedicated team of market experts are monitoring the markets on a continuous basis, which advises the management for timely purchase or sale of securities. The Company is currently having a mix of both short-term and long-term investments. The management ensures to manage it's cash flows and asset liability patterns to ensure that the financial obligations are satisfied in timely manner.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis.

₹ lakhs

Particulars	**Less than 1 year**	**Between 1 to 5 years**	**Over 5 years**	**Total**
As at 31st March, 2026				
Borrowings (other than debt securities)	52.37			52.37
Other financial liabilities	1.81	-	-	1.81
	54.18	**-**	**-**	**54.17**
As at 31st March, 2025				
Borrowings (other than debt securities)	335.44			
Other financial liabilities	0.94	-	-	0.94
	336.38	**-**	**-**	**0.94**

For disclosures pursuant to master direction - RBI that enables the market participants to make an informed judgment about the soundness of its liquidity risk management framework and liquidity position, refer note no 37.

35 Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximize shareholder's value.

The entity manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the entity may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The entity monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The entity's policy is to keep an optimum gearing ratio. The entity includes within net debt, interest bearing loans and borrowings less cash and cash equivalents.

Following table summarizes the capital structure of the Company. **₹ lakhs**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Borrowings	52.37	335.44
Less: Cash and cash equivalents (including other bank balances)	19.24	55.74
Adjusted net debt	**33.13**	**279.69**
Total equity (*)	5,299.74	1,015.16
Net debt to equity ratio	**0.63%**	**27.55%**

(*) Equity includes capital and all reserves of the Company that are managed as capital.

36 Disclosures as required by the Reseive Bank of India (Non-Banking Financial Company - Financial Statements : Presentation and Disclosure) Directions, 2025 issued by the Reseive Bank of India ("RBI") vide their Notification No. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025 (the "Notification"), as updated from time to time.

			₹ lakhs
		As at 31st March, 2026	**As at 31st March, 2025**
1	**Capital**		
	Capital to Risk/Weighted Assets Ratio (CRAR) (%)	NA	NA
2	**Investments**		
	A. Value of investments		
	Gross value of investments:		
	a) In India	2,242.58	747.59
	b) Outside India	-	-
	Provisions for depreciation:		
	a) In India	-	-
	b) Outside India	-	-
	Net value of investments		
	a) In India	2,242.58	747.59
	b) Outside India	**-**	**-**
	B. Movement of provisions held towards depreciation on investments		
	Opening balance	-	-
	Add: Provisions made during the year	-	-
	Less: Write-off/Write-back of excess provisions during the year	-	-
	Closing Balance	-	-
3	**Derivatives**		
	The Company does not have any derivatives open exposure in the current and previous years.		
4	**Asset liability management**		
	Disclosures relating to maturity pattern of certain items of assets and liabilities are given in note 37.		
5	**Exposures**		
	A) Exposure to real estate sector		
	Category		
	a) Direct exposure		
	i) Residential mortgages- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-	-
	ii) Commercial real estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	-	-
	iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -		
	a) Residential	-	-
	b) Commercial real estate	-	-
	b) Indirect exposure		
	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
	Total exposure to real estate sector	**-**	**-**

36 **Additional disclosures pursuant to RBI (NBFC - Financial Statements: Presentation and Disclosure) Direction 2025: (continued)**

	As at 31st March, 2026	As at 31st March, 2025
B) Exposure to capital market		
i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	2,242.58	747.59
ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
vii) bridge loans to companies against expected equity flows / issues;	-	-
viii) underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) financing to stockbrokers for margin trading	-	-
x) all exposures to Alternative Investment Funds		
- Category I	-	-
- Category II	-	-
- Category III	-	-
Total exposure to capital market	**2,242.58**	**747.59**

C) Details of financing of parent Company products

No disclosures required.

D) Details of Single Borrower Limit (SBL)/Group Borrower Limit (GBL) exceeded by the NBFC

There are no instances of exceeding the single and group borrowing limit by the Company during the current and previous year.

E) Unsecured Advances

The Company does not have any unsecured advances for which intangible securities such as charge over rights, license, authority, etc. has been taken.

6 **Miscellaneous**

A) Registration obtained from other financial sector regulators

The Company does not have any registrations obtained from other financial sector regulators.

B) Disclosure of Penalties imposed by RBI and other regulators

There have been no penalties imposed on the Company by RBI or other financial sector regulators during the current and previous

C) Related Party Transaction

Refer note 29

D) Ratings assigned by credit rating agencies and migration of ratings during the year

The Company has not obtained credit ratings from any agencies during the year.

E) Remuneration of Directors

Details relating to remuneration of directors are disclosed in note 29

F) Management

Details relating to management discussion and analysis forms part of the annual report.

G) Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no prior period items and changes in accounting policies during the year.

H) Revenue Recognition

There are no circumstances in which revenue recognition has been postponed.

I) Consolidated Financial Statements (CFS)

Not applicable

		Year ended 31st March, 2026	Year ended 31st March, 2025
7	**Additional Disclosures**		
	A) Provisions and Contingencies		
	Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss		
	Provisions for depreciation on Investment	-	-
	Provision towards NPA	-	-
	Provision made towards Income tax	69.00	-
	Other provision and contingencies	0.96	1.38
	Provision for standard assets	5.67	1.74

36 Additional disclosures pursuant to RBI (NBFC - Financial Statements: Presentation and Disclosure) Direction 2025: (continued)

B) Draw Down from Reserves

There have been no instances of draw down from reserves by the Company during the current and previous year.

	As at 31st March, 2026	As at 31st March, 2025
C) Concentration of Deposits, Advances, Exposures and NPAs		
a) Concentration of Deposits		
Total Deposit to twenty largest borrowers	-	-
Percentage of deposit to twenty largest borrowers to Total Advances	0.00%	0.00%
b) Concentration of Advances		
Total Advances to twenty largest borrowers	2,961.72	434.57
Percentage of Advances to twenty largest borrowers to Total Advances	100.00%	100.00%
c) Concentration of Exposures		
Total exposure to twenty largest borrowers/customers	2,961.72	434.57
Percentage of exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers/customers	100.00%	100.00%
d) Concentration of NPAs		
Total exposure to top four NPA accounts	-	-

e) Sector-wise NPAs

	Percentage of NPAs to Total Advances in that sector	
Agriculture & allied activities	-	-
MSME	-	-
Corporate borrowers	-	-
Services	-	0%
Unsecured personal loans	-	-
Auto loans	-	-
Other personal loans	-	-

f) Movement of NPAs

i) Net NPAs to Net Advances (%)	0.00%	0.00%
ii) Movement of NPAs (Gross)		

a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	**-**	**-**
iii) Movement of Net NPAs		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	**-**	**-**
iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening Balance	-	-
b) Provisions made during the year	-	-
c) Write-off/write-back of excess provisions	-	-
d) Closing balance	**-**	**-**

g) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company did not have any overseas assets during the current and previous year.

h) Off-balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

The Company did not sponsor any SPVs during the current and previous year.

8 **Disclosure of customer complaints**

a) No. of complaints pending at the beginning of the year	-	-
b) No. of complaints received during the year	-	-
c) No. of complaints redressed during the year	-	-
d) No. of complaints pending at the end of the year	-	-

Note:

(a) Amounts for the current year and comparative years included above are based on the restated financial statements prepared under Ind AS.

9 Corporate Governance (refer Corporate Governance section in the annual report)

10 **Breach of covenant**

During the year ended March 31, 2026 and March 31, 2025 there is no breach of covenant.

11 **Divergence in asset classification and provisioning**

During the year ended March 31, 2026 and March 31, 2025 no divergence in asset classification and provisioning has been reported.

36 Additional disclosures pursuant to RBI (NBFC - Financial Statements: Presentation and Disclosure) Direction 2025: (continued)

12 Schedule to the Balance Sheet of a NBFC:

₹ lakhs

	Particulars	As at 31st March, 2026	
	Liabilities side:		
i	**Loans and advances availed by the non-banking financial Company inclusive of interest accrued theron but not paid:**	**Amount outstanding**	**Amount overdue**
	(a) Debentures : Secured	-	-
	: Unsecured	-	-
	(other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits	-	
	(g) Other Loans	52.37	-
ii	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other public deposits	-	-
	Assets side :	**Amount outstanding**	
iii	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below) :**		
	(a) Secured	-	
	(b) Unsecured	2,961.72	
iv	**Break-up of Leased Assets and stock on hire and Other assets counting towards AFC activities :**		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	
	(b) Operating lease	-	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	
	(b) Repossessed Assets	-	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	
	(b) Loans other than (a) above	-	
v	**Break-up of Investments :**		
	Current Investments :		
	1 Quoted :		
	(i) Share : (a) Equity	-	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	
	2 Unquoted :		
	(i) Share : (a) Equity	-	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others	-	

12 Additional disclosures pursuant to the RBI guidelines and notifications: (continued)

	Long Term Investments :			
	1 Quoted :			
	(i) Share : (a) Equity			2,242.58
	(b) Preference			-
	(ii) Debentures and Bonds			-
	(iii) Units of mutual funds			-
	(iv) Government Securities			-
	(v) Others			-
	2 Unquoted :			
	(i) Share : (a) Equity			-
	(b) Preference			-
	(ii) Debentures and Bonds			-
	(iii) Units of mutual funds			-
	(iv) Government Securities			-
	(v) Others - Alternate Investment Fund			-
vi	**Borrower group-wise classification of assets financed as in (3) and (4) above :**			
	Category	**Amount net of provisions**		
		Secured	**Unsecured**	**Total**
	1 Related Parties **	-		
	(a) Subsidiaries & Step Down Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
	2 Other than related parties	-	2,961.72	2,961.72
	Total	**-**	**2,961.72**	**2,961.72**
vii	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**			
	Category		**Market Value/ Break-up or fair value or NAV**	**Book Value (Net of Provisions)**
	1 Related Parties			
	(a) Subsidiaries #		-	-
	(b) Companies in the same group		-	-
	(c) Other related parties		-	-
	2 Other than related parties		2,242.58	2,531.69
	Total		**2,242.58**	**2,531.69**
	# Consider at Cost			
	**As per Accounting Standard of ICAI			
viii	Other information			
	Particulars		**Amount**	
(i)	Gross Non-Performing Assets			
	(a) Related parties		-	-
	(b) Other than related parties		-	-
(ii)	Net Non-Performing Assets			
	(a) Related parties		-	-
	(b) Other than related parties		-	-
(iii)	Assets acquired in satisfaction of debt		-	-

13 Restructured accounts for the year ended March 31, 2026: Not applicable

14 Provision under prudential norms of income recognition, asset classification and provisioning (IRACP) as at March 31,2026: Not applicable

36 Additional disclosures pursuant to RBI (NBFC - Financial Statements: Presentation and Disclosure) Direction 2025: (continued)

15 Sectoral exposure: Nil

16 Intra-group exposures:Nil

17 Unhedged foreign currency exposure : The Company do not have any Unhedged foreign currency exposure in Current year & previous year.

18 Related Party Disclosures : Details of all related party disclosures are given in note 29

19 Disclosure of Complaints : a) No Complaints has been received during the Current year & previous year.
b) Top five grounds of complaints received by the NBFCs from customers- Not Applicable

20 Disclosures relating to Corporate Governance Report containing composition and category of directors, shareholding of non-executive directors, etc: - Details relating to Corporate Governance Report containing composition and category of directors, shareholding of non-executive directors etc are covered under Corporate Governance Report, which forms part of the Annual Report.

21 Disclosure on modified opinion, if any, expressed by auditors, its impact on various financial items and views of management on audit qualifications: - The Auditors has not expressed any modified opinion during the current financial year ended 31 March 2026.

22 Disclosures relating to items of income and expenditure of exceptional nature - Nil

23 Disclosures relating to breaches in terms of covenants in respect of loans availed by the Company or debt securities issued by the Company including incidence/s of default -There are no such instance during the Financial Year 2025-26.

24 Disclosures relating to Divergence in asset classification and provisioning above a certain threshold to be decided by the Reserve Bank: -There are no such instance during the Financial Year 2025-26.

25 Loan to Director, Senior officer and relatives of Director - Nil

36 Additional disclosures pursuant to RBI (NBFC - Financial Statements: Presentation and Disclosure) Direction 2025: (continued)

26 Funding Concentration based on significant counterparty on borrowings : Nil

Notes : A "significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 10% of the total liabilities for non-deposit taking NBFCs and more than 1% of the total liabilities for NBFC-Ds and NBFC-ND-SIs.
The Company does not have any significant counterparty as defined above during the year.

27 Top 20 large deposits (amount in ₹ lakhs and % of total deposits) - Not applicable

28 Top 10 borrowings (amount in ₹ lakhs and % of total borrowing)
Amount of borrowed funds from top ten significant counterparties (*) Nil

29 **Funding Concentration based on significant instrument / product** ₹ lakhs

Name of the instrument/product	As on 31 March 2026		As on 31 March 2025	
	Amount	% of total liabilities	Amount	% of total liabilities
Debt securities	Not applicable	Not applicable	Not applicable	Not applicable
Borrowings (other than debt securities)	52.37	89.71%	335.44	99.14%
Other Financial Liablities	1.81	3.11%	0.94	0.28%

Note:

Other Financial liabilities has been computed as total assets less equity share capital less reserve & surplus and computed basis extant regulatory ALM guidelines.

30	Stock ratios in percentage	As on 31 March 2026	As on 31 March 2025
	1. Commercial papers as a % of total liabilities	Not Applicable	Not Applicable
	2. Commercial papers as a % of total assets	Not Applicable	Not Applicable
	3. Commercial papers as a % of public fund	Not Applicable	Not Applicable
	4. Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	Not Applicable	Not Applicable
	5. Non-convertible debentures (original maturity of less than one year) as a % of total assets	Not Applicable	Not Applicable
	6. Non-convertible debentures (original maturity of less than one year) as a % of public fund	Not Applicable	Not Applicable
	7. Other short-term liabilities as a % of total liabilities	3.11%	0.28%
	8. Other short-term liabilities as a % of total assets	0.03%	0.07%
	9. Other short-term liabilities as a % of public fund	Not Applicable	Not Applicable

31 Liquidity Coverage Ratio NA NA

37 Asset liability management

Maturity pattern of assets and liability as on 31st March, 2026

Particulars	1 to 7 days	8 to 14 days	15 to 30/31 days	1 - 2 months	2 - 3 months	3 - 6 months	6 - 12 months	1 - 3 years	3 - 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	2,961.72	-	-	-	**2,961.72**
Investments	-	-	-	-	-	-	2,242.58	-	-	-	**2,242.58**
Borrowings	-	-	-	-	-	-	-	52.37	-	-	**52.37**
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

Maturity pattern of assets and liability as on 31st March, 2025

Particulars	1 to 7 days	8 to 14 days	15 to 30/31 days	1 - 2 months	2 - 3 months	3 - 6 months	6 - 12 months	1 - 3 years	3 - 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	**-**
Advances	-	-	-	-	-	-	434.57	-	-	-	**434.57**
Investments	-	-	-	-	-	-	302.31	445.28	-	-	**747.59**
Borrowings	-	-	-	-	-	-	-	335.44	-	-	**335.44**
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	**-**
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	**-**

Notes:
1. The above information has been considered as per the Asset Liability Management (ALM) Report compiled by the management and reviewed by the ALM Committee.

38 Additional Regulatory Information (to the extent applicable and reportable) :

(i) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. - NA

39 Based on the information available with the Company and has been relied upon by the auditors, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosure relating to principal amounts unpaid as at the period ended 31st March, 2026 together with interest paid/payable are required to be furnished.

40 No significant adjusting event occurred between balance sheet date and the date of the approval of these standalone financial statements by the Board of Directors requiring adjustments on disclosures.

41 Segment reporting

As per the requirement of Ind AS 108, *Operating Segments*, based on evaluation of financial information for allocation of resources and assessing performance, the Group identified as single segments, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments and operates in India. Accordingly, there are no separate reportable segments as per the Standard.

42 Enhancing Accountability and Transparency: Implementation of Audit Trail

The company had implemented an audit trail system within our company's software which has impact on books of accounts with effect from 1st April 2023. This implementation underscores our commitment to transparency, accountability, and data integrity. Audit trail has been implemented for all transactions recorded in the software throughout the year. By capturing and documenting critical events and activities within our systems, we ensure a comprehensive
record that enhances security, facilitates compliance, and supports effective decision-making. In addition, audit trail data is preserved in the system as per statutory requirement for record retention. The company's dedication to maintain a robust audit trail reflects ongoing efforts to uphold the highest standards of governance and security across all aspects of business operations.

43 Backup Schedule and Data Preservation

The company follows a well-defined backup schedule and data preservation protocol to ensure the integrity and availability of critical information assets. Regular and systematic backups are conducted to protect against potential data loss or corruption. This proactive approach ensures that vital data remains secure and accessible in the event of unforeseen incidents.

44 (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off Companies.

(iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(vii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(viii) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

45 Amount shown as ₹ 0.00 represents amount below ₹ 500 (Rupees Five Hundred).

46 Figures or the previous year have been regrouped wherever necessary.

Signatures to Notes 1 to 46

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading And Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Dipak Sundarka
Director
DIN: 05297111

Deepak Jhunjhunwala
Chief Financial Officer
PAN - AEMPJ7973F

Neha Kedia
Company Secretary
PAN - CFMPK6996Q

Place: Kolkata
Date: 29th May, 2026

NOTES