Date: 7th September, 2026

To,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 543939

Sub: Submission of 7th Annual Report for the Financial Year 2025-2026 in compliance with Regulation 34(1) of SEBI (LOOR) Regulations. 2015.

Dear Sir/Madam,

This has reference to captioned subject and in compliance with SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015, we are submitting herewith soft copy of 7th Annual Report for the financial Year 2025 - 2026 in PDF format. In compliance with the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice convening the AGM and the Annual Report of the Company for FY 2025-26 has been sent to all the shareholders of the Company whose e-mail addresses are registered with the Company or Depository Participant(s)

Kindly take the same on record and acknowledge the receipt of the same.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,
For, Kaka Industries Limited

Gondaliya Bhavin Rajeshbhai

Digitally signed by Gondaliya Bhavin Rajeshbhai
Date: 2026.09.07 15:14:41 +05'30'

Bhavin Rajeshbhai Gondaliya
Whole Time Director
DIN: 07965097

KAKA®
PVC PROFILE
KAKA INDUSTRIES LIMITED

BUILDING TOMORROW, BEAUTIFULLY

ANNUAL REPORT 25-26

CORPORATE INFORMATION

Board of Directors:

Mr. Rajesh Dhirubhai Gondaliya
(DIN: 03454540):
Managing Director & Chairman

Mr. Bhavin Rajeshbhai Gondaliya
(DIN: 07965097):
Whole Time Director

Mrs. Prabhaben Rajeshbhai Gondaliya
(DIN: 06851276): Non-Executive Director

Mr. Rajiv Navinchandra Vyas
(DIN: 01581077):
(up to 26/11/2025)

Mr. Ishan Jayminbhai Parikh
(DIN: 11358690):
Independent Director
(W.e.f. 26/11/2025)

Mr. Jaimish Govindbhai Patel
(DIN: 09647742):
Independent Director

Bankers:

Small Industrial Development Bank of India (SIDBI)
State Bank of India
Standard Chartered Bank

Statutory Auditor:

M/s. Dinesh R Thakkar & Co.
Chartered Accountant
A-403, Shapath IV, Opp. Karnavati Club, Nr. Chimanbhai Patel Institute, S G Highway, Prahladnagar, Ahmedabad-380015.

Secretarial Auditor:

Murtuza Mandorwala & Associates
B-503, Sivanta One, Pritamnagar Char Rasta, Ellisbridge, Ahemdabad-380006

Cost Auditor:

M/s. B R S & Associates
308, Harsh Avenue, Sattar Taluka Society, Navjiavan Press Road, Navjivan, Ahmedabad- 380014, Gujarat

Internal Auditor:

D.R. Thakkar & Associates
Chartered Accountant
No. 15, Jayraj Shopping Centre, Narayan Nagar Road, Paldi, Ahmedabad - 380007

Chief Financial Officer:

Chintan Jayantibhai Bodar

Company Secretary & Compliance Officer:

Mrs. Nishi Dhrumit Shah (ICSI Membership Number: A60297)

Registered Office:

501 & 601, Sahitya Business Park, Nr. Sahjanand Business Park, S.P. Ring Road, Nikol, Ahmedabad-382350, Gujarat, India

Plant Address:

Survey No. 338, Plot No. 3&4. Zak G.I.D.C., Opp. Bank of India, Dehgam Road, Taluka-Dehgam, District- Gandhinagar- 382330, India

Survey No. 85, 84/2, 2009/4 &
84/1, Village- Lasundra, Kheda, Gujarat- 387640
Phone No.: +91 8511513898
Email: investors@kakaprofile.com
Website: www.kakaprofile.com

Registrar and Share Transfer Agent:

Bigshare Services Pvt. Ltd
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400093
P: 022 – 62638200, 022 – 62638299
E: ipo@bigshareonline.com

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BUILDING POSSIBILITIES FOR EVERY SPACE.

At Kaka Industries, we design and manufacture interior solutions that bring together durability, performance, and design - for spaces that are lived in, worked in, and built to last.

Our portfolio spans PVC Profiles for furniture, wall panels, ceilings, and partitions; WPC Solid Profiles for doors, wardrobes, and kitchen cabinets; uPVC Doors & Windows for sound insulation and ventilation; along with PVC Laminates, roofing sheets, wall cladding, and adhesives - a complete, integrated ecosystem built to serve residential, commercial, and institutional spaces alike.

Backed by fully integrated manufacturing at our Lasundra facility, a growing multi-brand portfolio, and a pan-India dealer network across 20+ states, we deliver solutions that are waterproof, termite-resistant, and low-maintenance - engineered to outperform traditional wood, without compromising on design.

From a single door frame to a fully furnished interior, Kaka Industries brings every space closer to functional, dependable, and beautiful.

THE SCALE BEHIND BEAUTIFUL POSSIBILITIES.

Our scale isn't defined by a single number. It's built across four dimensions that work together as one ecosystem - and each one opens the door to further growth.

Our product portfolio of PVC, WPC, and uPVC solutions positions us to capture demand as material substitution away from wood accelerates across India. Our integrated manufacturing footprint in Gujarat creates room to scale capacity, improve margins, and enter new categories. Our depot and distribution network gives us a foundation to go deeper into Tier-2 and Tier-3 markets, where organised, branded supply is only beginning to take hold. And our growing base of customers nationwide is the platform for repeat business, referrals, and expansion into newer segments.

Together, these dimensions don't just define our scale - they define the possibilities still ahead of us.

2,000+ SKUs
Across an extensive product portfolio

3 Manufacturing Units
Supporting diverse production capabilities

4 Depots
Strengthening market accessibility

450+ Customers
Across a growing distribution network

20+ States & UTs
Building our presence across India

One growing KAKA ecosystem.
Countless possibilities for the spaces of tomorrow.

A CLEARER VISION
FOR WHAT COMES NEXT.

OUR VISION

We are driven by a purpose to serve with care for people and for the planet. Our mission is to offer eco-conscious, reliable, and affordable solutions that not only meet modern needs but also nurture a greener tomorrow. We strive to build a positive, ethical, and growth focused workplace, where service excellence and sustainability go hand in hand. From production to delivery, every step is designed to reduce environmental impact while improving lives. Our journey is about growing responsibly expanding reach, strengthening relationships, and leaving the earth better than we found it.

OUR MISSION

To be recognized as a forward thinking, eco-responsible brand that blends innovation with nature. We aim to lead the way in sustainable PVC, UPVC, and WPC solutions not just by quality or price, but by purpose. Our vision is to grow globally while staying rooted in values that support our clients, our communities, and our environment. With every product we create and every connection we build, we move closer to a future that is smarter, greener, & more connected.

OUR VALUES

Innovation

Continuously pushing the boundaries of technology & design to deliver cutting-edge products.

Quality

Upholding the highest standards of quality in every product we manufacture.

Sustainability

Committed to sustainable practices that protect the environment and benefit the community.

Integrity

Conducting business with the utmost integrity and transparency.

Customer Focus

Prioritising the needs and satisfaction of our customers in every decision we make.

WPC DOORS & FRAMES, WOOD-LIKE. WORRY-FREE.

Termite-proof. Moisture-resistant. Long-lasting. The look of wood, engineered to outlast it.

BUILDING ON A JOURNEY OF PROGRESS

What began as a focused trading business has steadily evolved into an integrated manufacturing and building-solutions enterprise. Every new facility, product category, market and capability has strengthened the platform on which KAKA Industries continues to build.

2000

THE BEGINNING

Mr. Rajesh Gondaliya begins trading PVC profile sheets in Ahmedabad, Gujarat.

2008

FROM TRADING TO MAKING

Our first manufacturing facility begins operations at Odhav Industrial Estate, Ahmedabad. KAKA starts supplying directly to end users, with an initial capacity of approximately 350 MT per annum.

2009

BUILDING SCALE

A manufacturing facility is established at Zak GIDC, Gandhinagar. Capacity expands to approximately 1,400 MT per annum and the dealer-distributor model is introduced for the PVC segment.

2012-14

BROADENING CAPABILITIES

Capacity expands to approximately 3,000 MT per annum and KAKA enters the uPVC window segment.

2015-19

EXPANDING THE PORTFOLIO

KAKA enters WPC solid sheet / foam-board solutions. Kaka Industries Private Limited is incorporated and the business transitions from proprietorship to company.

2020

REACHING FURTHER

A depot is established at Gagilapur, Hyderabad to cater to South India. Profile-sheet manufacturing capabilities are further strengthened.

2021-22

CLOSER TO OUR MARKETS

New depots are established in Surat & Ghaziabad.

2023-24

A NEW SCALE OF POSSIBILITY

PVC profile capacity expands at the new Lasundra plant. New products including charcoal panels, WPC louvers and HVLS fans are added. Kaka Industries transitions into a public company and lists on BSE SME.

2024-25

BUILDING THE NEXT PLATFORM

The Lasundra plant becomes fully operational with increased capacity across products. An additional depot is added in Ahmedabad.

FROM CHAIRMAN'S DESK

BUILDING ON A STRONG FOUNDATION

Dear Shareholders,

FY 2025-26 was a defining year in Kaka Industries' journey. It was the year our vision for an integrated, future-ready manufacturing base became reality — and the year we began to see that investment translate into stronger, more consistent financial performance.

From a modest 350 MT per annum trading and manufacturing operation in Odhav, Ahmedabad in 2000, Kaka Industries has grown, step by step, into one of India's recognised names in PVC, WPC, and uPVC profiles for furniture and construction applications. Along the way, we have consistently reinvested in capacity, in quality, and in the Kaka brand — and FY26 was no exception.

Building for the Future: The Lasundra Integration

The single most significant development of the year was the full commissioning of our Lasundra facility in Kheda District, Gujarat, effective from the start of FY26. This integrated plant — bringing compounding, extrusion, and finishing under one roof — is not simply an increase in capacity; it is a structural improvement in how we manufacture. It reduces spillage and wastage, strengthens our control over raw-material cost, and gives us the platform to expand further into higher-margin categories such as WPC solid profile and specialised laminate products.

Progress Across the Business

Our core PVC Profile business continued to anchor our performance, while our WPC Solid Profile business grew its share of the portfolio further, reflecting the accelerating shift in Indian furniture and construction toward durable, moisture- and termite-resistant polymer alternatives to wood. Our House of Brands strategy — spanning premium, mid-market and value price points — continued to help us serve a wider base of dealers, contractors, and institutional customers across more than 20 states and union territories.

We also continued to invest in brand visibility during the year, associating the KAKA name with some of the year's biggest cinematic releases and expanding our presence at major trade exhibitions — investments that are steadily building category awareness and helping shift demand from unbranded, unorganised supply toward trusted, quality-assured brands like ours.

Sustainability as a Growth Imperative

We took a decisive step towards sustainable, cost-efficient operations this year with the commissioning of our 7.5 MW captive solar power plant at Kheda, expected to save approximately ₹35-40 lakhs per month in power costs. This is not only good for the environment — it is a structural, recurring improvement to our cost base that will support margins for years to come, independent of grid tariffs or fuel-price cycles.

Building Long-Term Competitive Advantage

Our integrated Lasundra operations, our backward-integrated compounding capacity, and our multi-brand distribution strategy are, together, creating a durable competitive position for Kaka Industries — one that extends beyond any single product category or price point. As India's housing and construction sector continues to expand, and as the shift from wood to PVC/WPC accelerates further, we believe Kaka Industries is well positioned to be a long-term beneficiary of these structural trends.

Looking Ahead

On the financial front, I am pleased to report that the Company delivered its strongest year yet — Net Sales grew to ₹2,632.3 Mn, EBITDA rose to ₹359.9 Mn at a margin of 13.6%, and Profit After Tax grew to ₹187.7 Mn, up 46% over the previous year. As we enter FY27, our three priorities are clear: strengthening our supply chain, driving innovation into higher-margin product categories, and continuing to expand our EBITDA margins through operational efficiency. If FY26 was about execution, FY27 is about elevation.

On behalf of the Board, I would like to thank our shareholders, customers, dealers, employees, and business partners for their continued trust and support. Together, we are building an institution that stands for quality, durability, and long-term value.

Rajesh Gondaliya
Chairman & Managing Director

FROM CFO'S DESK

RESILIENT GROWTH THROUGH DISCIPLINE & AGILITY

Dear Stakeholders,

FY 2025-26 was a year that tested the discipline of our financial model, and I am pleased to report that Kaka Industries met that test with its strongest performance yet.

Navigating Raw Material Volatility

Like the broader Indian polymer processing industry, Kaka Industries operated through a year of considerable volatility in PVC resin prices - a swing between subdued global feedstock pricing for much of the year and a sharper increase later in the year, driven by global supply and geopolitical developments. Against this backdrop, our scale, prudent inventory planning, and disciplined procurement practices allowed us to navigate raw-material volatility more effectively than smaller, less-organised players, helping protect margins through a challenging pricing environment.

A Record Year of Performance

Net Sales for the year grew 33.1% to ₹2,632.3 Mn, taking our five-year Net Sales CAGR to 22%. More importantly, this growth was accompanied by continued margin expansion — EBITDA grew 36.5% to ₹359.9 Mn at a margin of 13.6%, up from 13.2% in FY25, and PAT grew 46.0% to ₹187.7 Mn at a margin of 7.1%, up from 6.5%. Our EBITDA and PAT have compounded at 38% and 39% respectively over the last five years - comfortably ahead of revenue growth, reflecting the operating leverage now built into our model. EPS for the year came in at ₹13.74, against ₹9.42 in FY25.

Investments Bearing Fruit

Over the past few years, Kaka Industries has undertaken significant capital investment - the Lasundra plant, backward-integrated compounding, and most recently our 7.5 MW captive solar power plant. FY26 was the year several of these investments moved from the development phase into active value creation. The full-year benefit of Lasundra's integrated operations is now visible in our margin trajectory, and the solar plant, commissioned in mid-June 2026, is expected to save approximately ₹35-40 lakhs per month in power costs - a direct, recurring tailwind to EBITDA from FY27 onward.

Capital Allocation and Balance Sheet Strength

At Kaka Industries, capital discipline remains central to how we operate. Our Total Equity strengthened to ₹831.1 Mn from ₹643.4 Mn during the year, and Cash & Cash Equivalents improved substantially to ₹87.7 Mn from ₹21.4 Mn, even as we continued to fund growth capex - Property, Plant & Equipment grew to ₹782.7 Mn, and Capital Work in Progress rose to ₹260.7 Mn. We remain focused on ensuring that every major investment is evaluated on a long-term basis, balancing growth potential against financial prudence.

Building Long-term Competitive Advantage

Our integrated manufacturing base, growing compounding capacity, and diversified House of Brands portfolio are helping us build a durable cost and distribution advantage - one that should support continued, more profitable growth as we scale further.

As we look to FY27, our focus remains on translating these structural advantages into sustained margin improvement, disciplined working capital management, and prudent capital allocation, while maintaining the balance sheet strength needed to fund the Company's next phase of growth.

I would like to thank our Board, our lenders, and our shareholders for their continued confidence in the Company's financial stewardship.

Chintan Bodar
Chief Financial Officer

MORE SOLUTIONS. MORE WAYS TO BUILD BEAUTIFULLY.

uPVC Doors & Window Profile
Precision-engineered systems offering soundproofing, ventilation, and a clean, modern finish for every space.

PVC Door
Waterproof, termite-proof doors with the look of natural wood – zero warping, zero maintenance.

Wall Cladding
Textured, wood-finish panels that add warmth and depth to interiors without the upkeep timber demands.

WPC Frame & Sheet
High-grade door frames and sheets combining wood-like strength with long-term durability and moisture resistance.

PVC Ceiling
Lightweight, waterproof ceiling panels designed for lasting finish in high- moisture and high-use areas.

PVC Laminate
A wide palette of finishes tailored for perfect compatibility with PVC sheets, furniture, and interior surfaces.

uPVC Roofing Sheet
Weather-resistant roofing built to perform through heat, humidity, and coastal conditions alike.

Charcoal Panels
Statement wall panels with intricate textures – a premium finish for feature walls and interior accents.

WPC Louvers
Slatted wood-finish panels that bring depth and warmth to interiors and ceilings, without the maintenance of real timber.

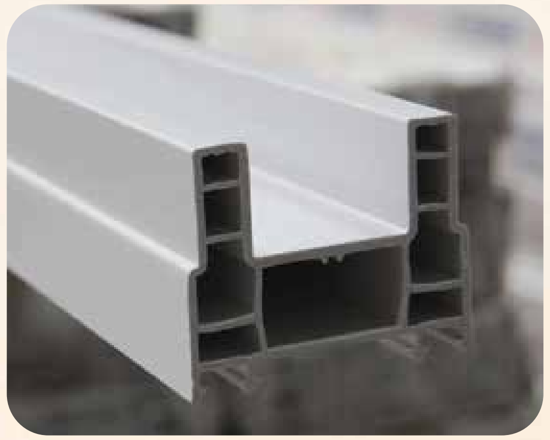
Decking
Slip-resistant, weatherproof decking built for pools, patios, and outdoor leisure spaces.

Adhesive
High-strength bonding solutions engineered for reliable, long-lasting furniture and surface applications.

DELIVERING A DIVERSE RANGE

SUSTAINABLE BY NATURE.
STRONG BY DESIGN.

Every profile we create is built to last & built with the future in mind.



Hollow PVC Profiles

FINISH AVAILABLE in PLAIN, GLOSSY, TEXTURE & MAT FINISH with wide range of colors

LENGTH (INCH)
From 60" to 96"

THICKNESS (MM)
20,25,28,35

WIDTH (INCH)
16,18,20,22,25,26,27,28,30,32

WPC/Foam Board

FINISH AVAILABLE in PLAIN, TEXTURE and MAT FINISH with wide range of colors

LENGTH (INCH)
From 72" to 96"

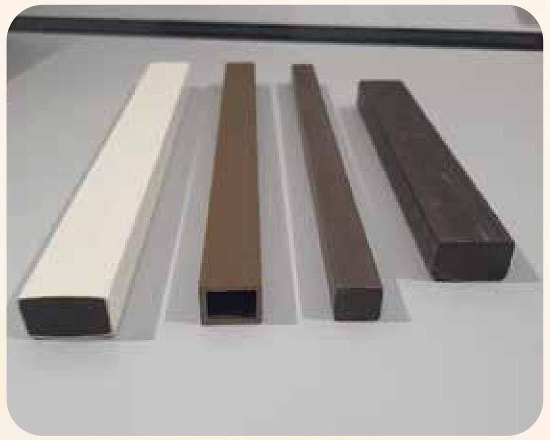
THICKNESS (MM)
From 4 MM to 35 MM

WIDTH (INCH)
24, 26, 27, 28, 30, 32, 33, 34, 36, 39, 48

WPC Frame

FINISH AVAILABLE – PLAIN & TEXTURE

HEIGHT X WIDTH
32X75, 32X80, 35X55,
45X90, 50X75, 50X100,
65X100, 65X100 M,
65X130 SR, 65X130 DR,
65X130 M



REINFORCEMENT

HEIGHT X WIDTH
17X19 HOLLOW and SOLID
17X24 HOLLOW and SOLID
20X33 SOLID
20X33 Double Layer SOLID
20X38 Double Layer SOLID

COMMON APPLICATION OF ABOVE PRODUCTS:

- Furniture
- Sections
- Partitions
- Ceiling Panel
- Wall Panel
- Decorative Product
- Doors
- Ply
- Kitchen Furniture
- Wardrobe
- Windows
- Door Frames

BUILT AT SCALE.
BUILT WITH PRECISION.

Our manufacturing platform is designed to support a growing portfolio with greater integration, consistency and operating efficiency. The fully integrated Lasundra unit in Kheda District, Gujarat forms a central part of this capability, bringing key operations together and creating a stronger foundation for scale.

PVC Profile
32,493 MT p.a.

uPVC Door & Window Profile
3,537 MT p.a.

WPC Solid Profile & Sheet
14,736 MT p.a.

Laminate
2,400 MT p.a.

Roofing & Others
6,410 MT p.a.

Compounding
14,515 MT p.a.

MAKING THE KAKA NAME MORE VISIBLE.

As our portfolio and reach expand, we continue to strengthen the visibility of the KAKA brand through market-facing campaigns, exhibitions, partnerships and consumer communication.

These initiatives help us showcase products, engage industry stakeholders and customers, and build stronger awareness across both on-ground and digital touchpoints.

BUILDING PRODUCTS. BUILDING PRESENCE. BUILDING RECALL.

BUILDING THE NEXT PHASE OF GROWTH.

Having strengthened our operating platform through FY 2025-26, our focus now moves toward consolidating these gains and accelerating the next phase of growth.

01 STRENGTHENING THE SUPPLY CHAIN
Closing critical supply-chain gaps to improve reliability, reduce lead times and enhance cost efficiency across procurement, manufacturing and last-mile delivery.

02 DRIVING PRODUCT INNOVATION
Expanding the portfolio with innovative and higher-margin products across PVC, WPC and uPVC segments to address evolving market demand and strengthen differentiation.

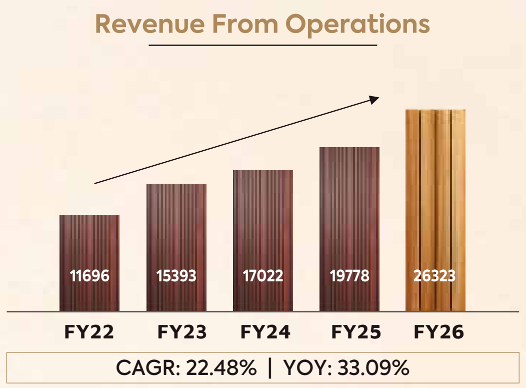
03 IMPROVING EBITDA MARGINS
Maintaining a sustained focus on operating efficiency, raw-material optimisation and product-mix improvement to support meaningful margin expansion.

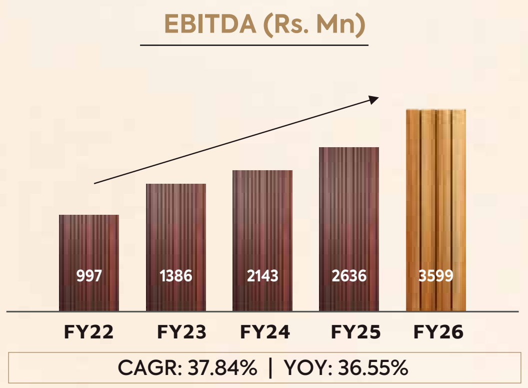
04 EXPANDING DOMESTIC PRESENCE
Deepening existing markets and entering new ones by expanding the width and depth of distribution, supported by on-ground and digital influencer engagement.

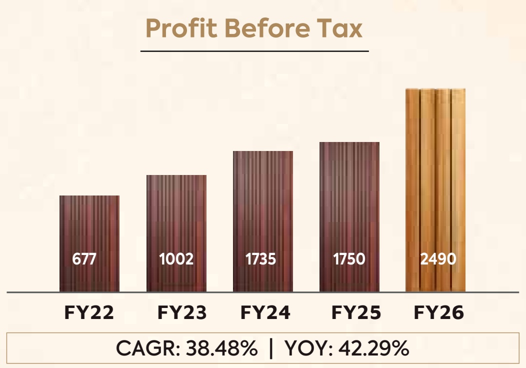
EXECUTION BUILT FY26. ELEVATION WILL SHAPE FY27.

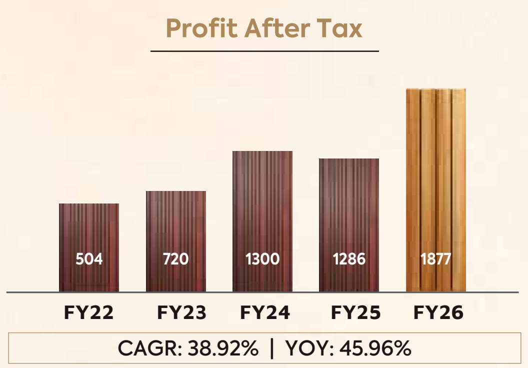
PERFORMANCE THAT BUILDS CONFIDENCE

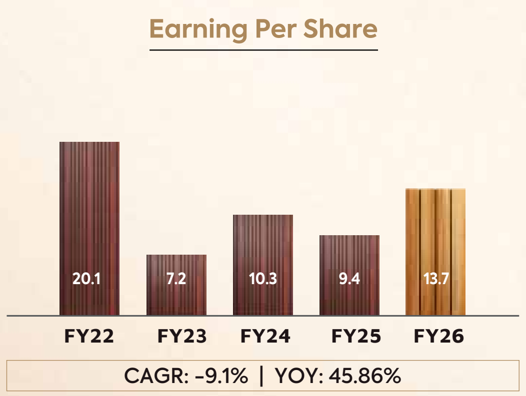
FY 2025-26 reflects the strength of a larger operating platform translating into stronger revenue, profitability and margins. The year delivered meaningful growth across key financial measures while providing a stronger foundation for the next phase.

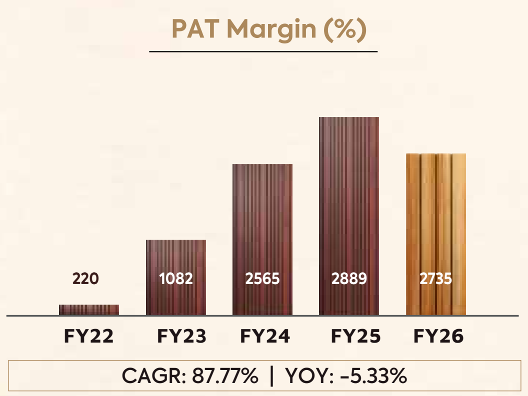












A STRONGER YEAR. A STRONGER FOUNDATION.

FY 2025-26 marked a year of strong top-line growth accompanied by improved profitability and margin expansion.

NET SALES
Rs. 2,632.3 Mn
33.1% YoY

EBITDA
Rs. 359.94 Mn
36.5% YoY

EBITDA MARGIN
13.67%
+34 bps

PROFIT BEFORE TAX
Rs. 249.0 Mn
42.3% YoY

PROFIT AFTER TAX
Rs. 187.7 Mn
46.0% YoY

PAT MARGIN
7.1%
+63 bps

EPS
Rs. 13.74
45.9% YoY

POWERING TOMORROW, RESPONSIBLY.

Building for tomorrow also means improving the way we power our operations.

Our 7.5 MW captive solar power plant at Kheda District, Gujarat became operational in mid-June 2026. The project represents an important step toward a more efficient and increasingly sustainable operating structure.

With expected power-cost savings of power cost savings of approximately Rs. 35-40 lakhs per month, the plant is expected to support a leaner cost base and contribute to improved EBITDA margins going forward.

Beyond cost efficiency, the initiative reflects our continued focus on integrating responsible choices into the way we grow.

CLEANER ENERGY. LEANER OPERATIONS. A STRONGER TOMORROW.

BUILDING WITH A LONGER VIEW.

Material choices can influence durability, maintenance, resource use and the life of a finished application. The FY26 presentation highlights several attributes of PVC-based furniture and solutions that support this longer-term perspective.

LONGEVITY

Durability and weather resistance can reduce the frequency of replacement.

RESOURCE CONSERVATION

PVC solutions can reduce dependence on natural wood in relevant applications.

REDUCED DEFORESTATION

Using non-wood alternatives in furniture and interior applications can reduce the requirement for timber.

DESIGN FLEXIBILITY

PVC supports a wide range of design possibilities across modern applications.

RESISTANCE TO PESTS & DECAY

PVC is resistant to pests, rot & decay in relevant applications.

RECYCLABILITY

PVC can be recycled, supporting opportunities to reduce material waste.

Notice of 7th **Annual General Meeting**

The **Notice** is hereby given that the **7th Annual General Meeting** ('AGM') of the members of **M/s. Kaka Industries Limited** ('The Company') will be held on **Wednesday, 30/09/2026 at 03:30 P.M.** through Video Conference (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31/03/2026 and the report of the Board of Directors ("the Board") and auditor thereon.

ITEM NO. 2: RE-APPOINTMENT OF MRS. PRABHABEN RAJESHBHAI GONDALIYA (DIN: 06851276), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276), who is liable to retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3: TO RATIFY THE REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-27

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the remuneration of Rs.70,000/- (Rupees Seventy Thousand Only), excluding applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board of Directors at its meeting held on 15/05/2026, payable to M/s. B R S & Associates, Cost Accountants (Firm Registration No. 000730), Ahmedabad, appointed as the Cost Auditor of the Company for conducting the audit of cost records for the financial year ending 31/03/2027, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to take all such steps and actions as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

501 & 601, Sahitya Business Park, Nr.
Sahjanand Business Park, S.P. Ring Road,
Nikol, Ahmedabad, Gujarat- 382350

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

By Order of the Board of Directors

for KAKA INDUSTRIES LIMITED

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman

(DIN:03454540)

NOTES:

1. The Explanatory Statement to Section 102 of the Companies Act, 2013, as amended ('Act'), setting out the material facts concerning the business with respect to Item No. 3 forms part of this Notice. Further, relevant information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking appointment/re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure-A to this Notice

2. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 dated May 5, 2020, 3/2025 dated September 22, 2025 and other circulars issued in this respect ("MCA Circulars") has allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio- Visual Means ("VC/OAVM") facility in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular dated October 3, 2024 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue.

3. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS READ WITH APPLICABLE SEBI CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

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

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

6. 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, and all the relevant documents pertaining to the resolutions proposed vide this notice of Annual General Meeting will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email on investors@kakaprofile.com

7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020 , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.kakaprofile.com/investors The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

9. In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024, Notice of the AGM along with the Integrated Annual Report is being sent only

through electronic mode to those Members whose email addresses are registered with the Company / DPs. Further, a letter providing a weblink for accessing the Notice of the AGM and Integrated Annual Report will be sent to those shareholders who have not registered their email addresses.

Any Member desirous of obtaining physical copy of the Notice of the AGM along with the Integrated Annual Report may send a request to the Company at investors@kakaprofile.com mentioning their name, demat account number / folio number, email id and mobile number.

10. M/s. Murtuza Mandorwala, Practicing Company Secretary has been appointed as the scrutinizer ("the Scrutinizer") to scrutinize the remote e-voting and voting process at the AGM in fair and transparent matter.

11. The Scrutiniser shall submit a consolidated Scrutiniser's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting. The result declared along with the consolidated Scrutiniser's Report shall be simultaneously placed on the Company's website https://www.kakaprofile.com/investors and on the website of RTA namely Bigshare Services Pvt. Ltd https://ivote.bigshareonline.com/ and communicated to the BSE Limited at www.bseindia.com

12. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

13. Members seeking any information or clarification on the accounts are requested to send written queries on investors@kakaprofile.com to the Company, at least 10 days before the date of the Meeting to enable the management to keep the required information available at the Meeting.

14. The Record Date for Sending Annual Report to shareholders of the 7th Annual General Meeting of the Company Friday, 28/08/2026 and Record Date for the purpose of determining the eligibility of the Members to attend the 7th Annual General Meeting of the Company Wednesday, 23/09/2026.

15. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs & RTA

16. The remote e-voting facility will commence from Sunday, 27/09/2026 from 9:00 a.m. and ends on Tuesday 29/09/2026 at 5:00 p.m. during the above-mentioned period.

17. Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, the 24/09/2026 to Wednesday, the 30/09/2026 (both day inclusive) for Annual General Meeting.

18. Members holding shares in demat form are hereby informed that the bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts; will be used by the Company for the payment of dividend. The Company or its registrar cannot act on any request received directly from the Members holding in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.

19. The instructions of shareholders for remote e-voting are as under:

    i. The voting period begins on Sunday, 27/09/2026 from 9:00 a.m. and ends on Tuesday 29/09/2026 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

    iii. 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.

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

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	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

Type of shareholders	Login Method
	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 BIGSHARE and you will be re-directed to i-Vote 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 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 and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting 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**	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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.

o Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.

o Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.

o Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/ UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via

email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.

o Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).

o Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/ UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

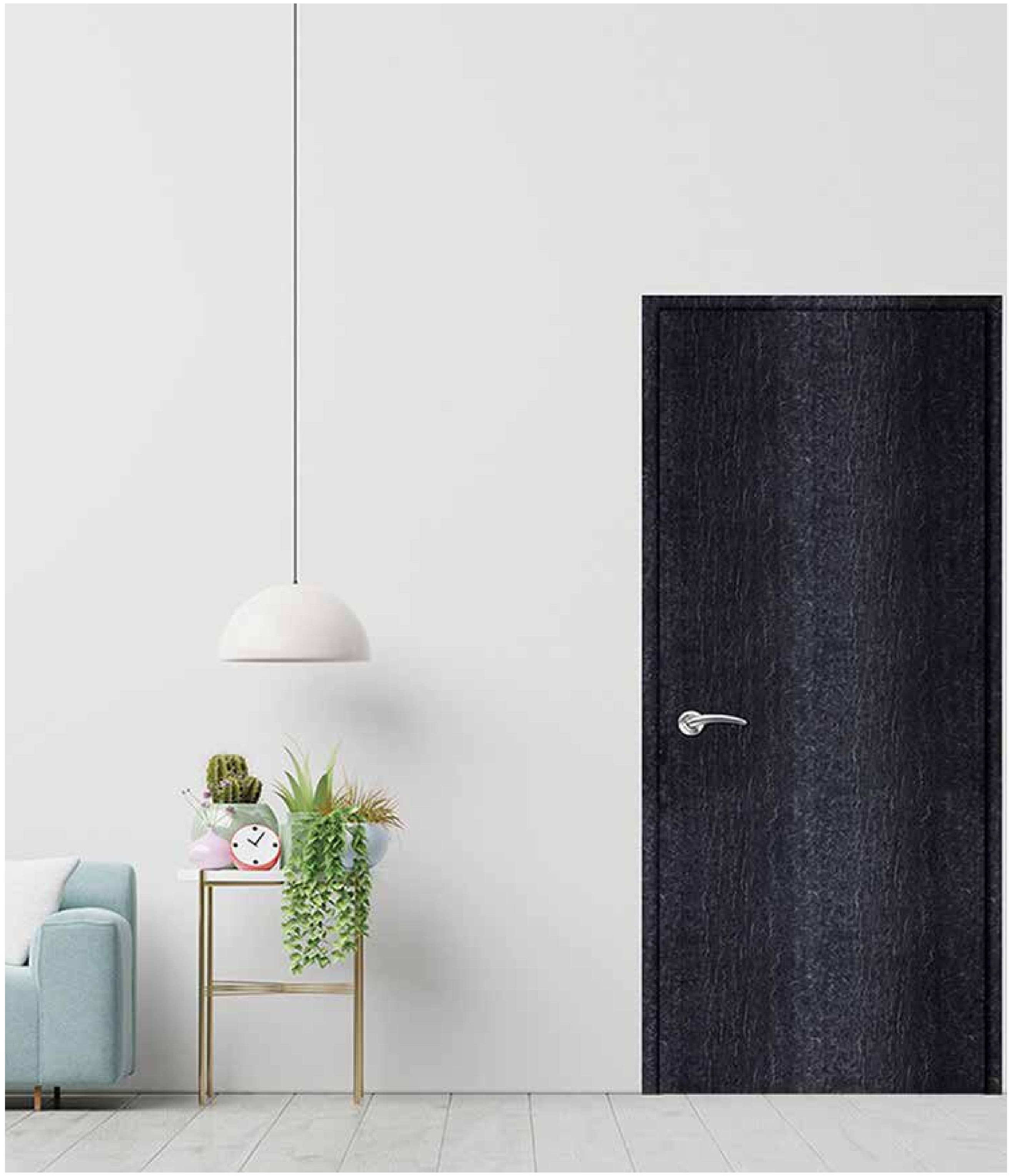
- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VOTE NOW" "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338



ANNEXURE-A
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

AS REGARDS APPOINTMENT AS PER ITEM 2 OF THE NOTICE, FOLLOWING DISCLOSURE ARE MADE PURSUANT TO THE SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2"), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name	Prabhaben Rajeshbhai Gondaliya
DIN	06851276
Age	52
Qualifications	Senior Secondary Education
Experience (Skills & Capabilities)	Prabhaben Rajeshbhai Gondaliya (DIN: 06851276) is aged about 52 years. She has an experience of around 11 years in the administration field. She was a member of Nomination and Remuneration Committee, Corporate Social Responsibility Committee Meetings and Stakeholder Relationship Committee Meetings of our company.
Date of first appointment on the Board	15/03/2023
Shareholding in the Company as on March 31, 2026	1280000 Equity Shares of Rs. 10 each
Relationship with other directors Manager and other Key Managerial Personnel of the company	Mrs. Prabhaben Rajeshbhai Gondaliya is a wife of Ms. Rajesh Dhirubhai Gondaliya Chairman & Managing Director, Mother of Bhavin Rajeshbhai Gondaliya, Whole Time Director
Number of Meetings of the Board attended during the year	15
Terms and Conditions of Appointment	As determined by the Board of Directors from time to time.
List of Other Companies in which Directorship held	1. Pinaxis Hi-Tech Engineering Private Limited 2. Kaka Engineering Private Limited
Other Membership/ Chairmanship of Committees of other Boards	N.A.
Past Remuneration	NIL

ITEM NO. 3 - TO RATIFY THE REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-27

In accordance with the provisions of Section 148 of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Amendment Rules, 2014 ('the Rules') the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on 15/05/2026 has approved the appointment M/s B R S & Associates (FRN:000730), Cost Accountants, Ahmedabad as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ended 31/03/2027 at a remuneration Rs.70,000/- (Rupees Seventy Thousand Only) excluding applicable Tax & re-imbursement of out – of – pocket expenses as agreed by the management, subject to ratification by the members in the Annual General Meeting.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

The Board recommends to pass as an Ordinary Resolution set forth in Item No. 3 of the accompanying notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the resolution as set out at Item No. 3 as an Ordinary Resolution.

Registered Office:

501 & 601, Sahitya Business Park, Nr. Sahjanand Business Park, S.P. Ring Road, Nikol, Ahmedabad, Gujarat- 382350

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

By Order of the Board of Directors

for KAKA INDUSTRIES LIMITED

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

Directors' **Report**

To,

The Members,

KAKA INDUSTRIES LIMITED

The Directors of your company have pleasure in presenting their 7th Board's Report based on the audited financial statements of the company for the year ended on ended 31/03/2026.

1. **Financial Results**

The highlights of the financial results for the financial year 2025-26 are as under:

(Rupees in Lakhs except EPS)

Particulars	31/03/2026	31/03/2025
Revenue from Operations	26,323.31	19,778.34
Other Income	59.31	28.12
Total Income	**26,382.62**	**19,806.46**
Cost of Material Consumed	15,822.20	12,464.63
Purchases of Stock in Trade	2,077.73	1,257.61
Changes in inventories of finished goods,work-in-progress & Stock-in-trade	-304.02	-943.52
Employee Benefit Expenses	1,267.28	1,173.58
Finance Costs	637.33	521.4
Depreciation and Amortization Expenses	472.21	363.85
Other Expenses	3,920.03	3,218.45
Total expenses	**23,892.76**	**18,056.00**
Profit/(Loss) before Tax	**2,489.86**	**1,750.46**
Tax Expenses		
- Current Tax	525.00	305.00
- Deferred Tax	89.13	156.60
- Excess/Short Provision Written back/off	-1.68	2.57
Profit/(Loss) after Tax	**1,877.40**	**1,286.28**
Earnings Per Share (Face Value per Share Rs.10 each)		
-Basic (In Rs)	13.74	9.42
-Diluted (In Rs)	13.74	9.42

2. **Dividend**

For the year under review in order, your director does not recommend any dividend on the equity shares of the Company to conserve the funds for the company's future expansion.

3. **Brief description of the Company's working during the year**

During the year under review, the revenue from operations of the Company stood at Rs. 26,323.31 Lakhs, as compared to Rs. 19778.34 Lakhs in the previous year. The Profit After Tax for the year stood at Rs. 1877.40 Lakhs as compared to profit of Rs. 1286.28 Lakhs in the previous year.

4. **State of Company's Affairs**

The company is engaged in the business of Manufacturing of PVC profile and products thereof. Compounding is the process of melt blending with other additives and changes the characteristics of Plastic. Following major events occurred during the year:

A. During the year under review, the Company took a significant step towards sustainability by approving an investment in a 7.5 MW Captive Open Access Solar Power Plant. The project, with an estimated investment of Rs. 25 crore, is proposed to meet a substantial portion of the electricity requirements of the Company's manufacturing facilities through renewable energy. This initiative is expected to reduce power costs, improve energy efficiency, and reinforce the Company's commitment to environmentally sustainable and responsible business practices.

B. CRISIL Ratings assigned a Long-Term Credit Rating of CRISIL BBB/Stable to the company's bank facilities totaling ₹60 crore, reflecting moderate credit risk and financial stability. The rating is subject to continuous surveillance and will remain valid until 31/03/2026, unless revised or revalidated based on future developments.

C. Shifting of Registered Office of the Company from Plot No. 67, Bhagwati Nagar, Opp Nilkanth Arcade, Opp Kathwada Gidc, Kuha-Kanbha Road, Odhav, Ahmedabad-382415, Gujarat, India to 501 & 601, Sahitya Business Park, Nr. Sahjanand Business Park, S.P. Ring Road, Nikol, Ahmedabad, Gujarat- 382350.

Beside above, there has been no change in the business of the Company during the financial year ended 31/03/2026

5. **Transfer to reserves**

For the financial year ended 31/03/2026 the Company had not transferred any sum to General Reserve Account. Therefore, your Company remained the balance of profit to Profit & Loss Accounts of the Company on 31/03/2026.

6. **Quality initiative**

The Company continues to sustain its commitment to the highest levels of quality, superior services management and mature business continuity management. Our customer-centricity, process rigor, and focus on delivery excellence have resulted in consistent improvements in customer satisfaction levels.

7. **Shares capital**

I. **Authorized Capital:**

During the year under review, the Authorized Share Capital of the Company remained Rs. 14,00,00,000/-(Rupees Fourteen Crore only) divided into 1,40,00,000 (One Crore Forty Lakhs only) Equity Shares of face value Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company.

II. **Issued, subscribed and paid-up share capital:**

During the year under review, the issued, subscribed and paid-up share capital of the Company remained Rs. 13,66,00,000/- (Rupees Thirteen Crore Sixty-Six Lacs only) divided into 1,36,60,000 (One Crore Thirty-Six Lakhs Sixty Thousand only) Equity Shares of face value Rs. 10/- each.

8. **Deposit from public**

The Company has neither accepted nor renewed any deposits covered under section 73 to 76 of the Companies Act, 2013 during the year under review. The company had not accepted unsecured loans from its directors at the end of year under report. The Company had obtained required declaration as referred to in proviso to Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014

9. **Particulars of Loans, Guarantee or Investments**

Disclosure on details of loans, guarantees and investments pursuant to the provisions of Section 186 of the Companies Act, 2013, and LODR Regulations, are provided in the financial statements.

10. **Subsidiary / Associate / Joint Venture companies**

During the year under review, no company/body corporate/any other entity has become or ceased to be the subsidiary Joint Ventures or Associate Companies.

11. **Change in the nature of business**

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

12. Material changes and commitments affecting the financial position of the company

During the year under review, the Company took a significant step towards sustainability by approving an investment in a 7.5 MW Captive Open Access Solar Power Plant. The project, with an estimated investment of Rs. 25 crore, is proposed to meet a substantial portion of the electricity requirements of the Company's manufacturing facilities through renewable energy. This initiative is expected to reduce power costs, improve energy efficiency, and reinforce the Company's commitment to environmentally sustainable and responsible business practices.

Beside above, there has been no change in the business of the Company during the financial year ended 31/03/2026

13. Details of significant and material orders passed by the regulators, courts and tribunals

The Company has complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

14. Internal Control and their adequacy

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

15. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

Information in accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo, are enclosed as Annexure -I to the Board's report.

16. Directors and Key Managerial personnel

The Board of the Company comprises of following Directors and Key Managerial Personnel:

S.N.	Name of Director & Key Managerial personnel	Designation	DIN
1.	Mr. Rajesh Dhirubhai Gondaliya	Managing Director & Chairman	03454540
2.	Mr. Bhavin Rajeshbhai Gondaliya	Whole Time Director	07965097
3.	Mrs. Prabhaben Rajeshbhai Gondaliya	Non Executive Director	06851276
4.	Mr. Ishan Jayminbhai Parikh	Independent Director	11358690
5.	Mr. Jaimish Govindbhai Patel	Independent Director	09647742
6.	CA Chintan Jayantibhai Bodar	CFO	-
7.	Ms. Nishi Dhrumit Shah	Company Secretary	-

I. Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276), retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment as per the provisions of the section 148 & 152 Companies Act, 2013. The resolutions seeking shareholders' approval for her re-appointment forms part of the Notice.

II. Appointment of Mr. Ishan Jayminbhai Parikh (DIN: 11358690) an Additional Independent Director of the Company w.e.f. 26/11/2025;

III. Resignation of Mr. Rajiv Navinchandra Vyas (DIN: 01581077) from the position of Independent Director of the Company w.e.f. 26/11/2025;

IV. Regularisation of Additional Director of Mr. Ishan Jayminbhai Parikh (DIN: 11358690) as an Independent Director of the company of the Company on 18/03/2026

V. Re-Appointment of Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540) as a Managing Director & Chairman w.e.f. 18/03/2026

VI. Re-Appointment of Mr. Bhavin Rajeshbhai Gondaliya (din: 07965097) as a Whole Time Director w.e.f. 18/03/2026

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders Relationship, Nomination & Remuneration Committees from time to time.

VII. Nomination and Remuneration Policy:

The policy on nomination and remuneration of Directors, Key Managerial Personnel and other employees has been formulated in terms of the provision of The Companies act, 2013 and SEBI (LODR) Regulation, 2015 in order to pay equitable remuneration to the Directors, Key Managerial Personnel and employees of the Company and to harmonies the aspiration of human resources consistent with the goals of the Company. The Remuneration Policy has been updated on the website of the Company at: https://www.kakaprofile.com/investors

VIII. Particulars of Employees:

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate "Annexure II" forming part of this report. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of your Company. Any member interested in obtaining a copy of the same may write to the Company Secretary.

Apart from the above, no changes occurred in the Directorship of the company.

17. Declaration by independent directors

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, all the Independent Directors are well experienced business leaders. Their vast experience shall greatly benefit the Company. Further, they possess integrity and relevant proficiency which will bring tremendous value to the Board and to the Company

18. Board Meetings and participation of directors thereat

- During the financial year 2025-26, 15(Fifteen) Board Meetings were held. The interval between any two meetings was well within the maximum allowed gap of 120 days.

- The attendance of each of the Directors at the meeting of the Board Meeting during the year under review is as under:

Name and DIN of the Directors	Designation	Number of Board meetings during the year 2025-26	
		Held	Attended
Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540)	Managing Director & Chairman	15	15
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Whole Time Director	15	15
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Non- Executive Director	15	15
Mr. Rajiv Navinchandra Vyas (DIN: 01581077) (up to 26/11/2025)	Independent Director	10	10
Mr. Ishan Jayminbhai Parikh (DIN: 11358690) (w.e.f. 26/11/2025)	Independent Director	6	6
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Independent Director	15	15

- Further, The Board, as on 31/03/2026, had four committee namely the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility (CSR) Committee. The details of composition, meetings and attendance as under:

a) During the financial year 2025-26, 7(Seven) Audit Committee Meetings were held.

Name of the Committee Members	Designation	Number of Audit Committee meetings during the year 2025-26	
		Held	Attended
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Chairman	7	7
Mr. Rajiv Navinchandra Vyas (DIN: 01581077) (up to 26/11/2025)	Member	5	5
Mr. Ishan Jayminbhai Parikh (DIN: 11358690) (w.e.f. 26/11/2025)	Member	2	2
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Member	7	7

b) During the financial year 2025-26, 3 (Three) Nomination and Remuneration Committee Meetings were held.

Name of the Committee Members	Designation	Number of Nomination and Remuneration Committee meetings during the year 2025-26	
		Held	Attended
Mr. Rajiv Navinchandra Vyas (DIN: 01581077) (up to 26/11/2025)	Chairman	2	2
Mr. Ishan Jayminbhai Parikh (DIN: 11358690) (w.e.f. 26/11/2025)	Member	1	1
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Member	3	3
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	3	3

c) During the financial year 2025-26, 1 (One) Stakeholder Relationship Committee Meetings were held.

Name of the Committee Members	Designation	Number of Stakeholder Relationship Committee meetings during the year 2025-26	
		Held	Attended
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Chairman	1	1
Mr. Rajiv Navinchandra Vyas (DIN: 01581077) (up to 26/11/2025)	Member	NA	NA
Mr. Ishan Jayminbhai Parikh (DIN: 11358690) (w.e.f. 26/11/2025)	Member	1	1
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	1	1

d) During the financial year 2025-26, 2 (Two) Corporate Social Responsibility Committee Meetings were held.

Name of the Committee Members	Designation	Number of Corporate Social Responsibility Committee meetings during the year 2025-26	
		Held	Attended
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Chairman	2	2
Mr. Rajiv Navinchandra Vyas (DIN: 01581077) (up to 26/11/2025)	Member	1	1
Mr. Ishan Jayminbhai Parikh (DIN: 11358690) (w.e.f. 26/11/2025)	Member	1	1
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	2	2

➢ During the year, the Company has conducted following General Meeting

Type of General Meeting	Date of General Meeting	Mode of Meeting
Annual General Meeting	30/09/2025	Physical
Postal Ballot	18/03/2026	Postal Ballot

19. Constitution of Audit Committee:

Our Company has re-constituted Audit Committee on 26/11/2025 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) Rules, 2014 and Regulation 18 of SEBI Listing Regulations.

As on 31/03/2026, The Audit Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Chairman	Independent Director
Mr. Ishan Jayminbhai Parikh (DIN: 11358690)	Member	Independent Director
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Member	Whole Time Director

20. Constitution of Nomination and Remuneration Committee:

Our Company has re-constituted Nomination and Remuneration Committee on 26/11/2025 as per applicable provisions of the Schedule V and other applicable provisions of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its power) Rules, 2014 and Regulation 19 of SEBI Listing Regulations.

As on 31/03/2026, The Nomination and Remuneration Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Ishan Jayminbhai Parikh (DIN: 11358690)	Chairman	Independent Director
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Member	Independent Director
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	Non-Executive Director

21. Constitution of Stakeholders Relationship Committee:

Our Company has re-constituted Stakeholders Relationship Committee on 26/11/2025 as per the applicable provisions of the Section 178(5) of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 20 of SEBI Listing Regulations.

As on 31/03/2026, the Stakeholders Relationship Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Chairman	Independent Director
Mr. Ishan Jayminbhai Parikh (DIN: 11358690)	Member	Independent Director
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	Non-Executive Director

22. Industrial Relations

The Company has adequate skilled & trained workforce for its various areas of operations and the skills up gradation of which is being done on continuous basis for improving the plant operations and quality process. The Company has taken sufficient measures to maintain Industrial Health and Safety at its workplace for employees as laid in the Gujarat State Factories Rules, 1963. The Company is also complying and maintaining all applicable Industrial and Labour laws/ rules.

23. Policy Relating to Directors Appointment and Remuneration

The Company has made disclosure Policy for appointment and remuneration of directors and other matters referred to in Section 178(3) of the Act with rule 6 of the Companies Meeting of Board and its power), Rules, 2014 and the details of the same as provided in company's web site https://www.kakaprofile.com/investors

24. Director Remuneration

During the year the Company has paid remuneration and Sitting fees to its Directors as more particularly described in notes to accounts of Audited Financial Statement.

25. Directors Responsibility Statement

To the best of the knowledge and belief of the Directors of the Company and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) and 134(5) of the Companies Act, 2013.

(a) In the preparation of the annual accounts for the year ended 31/03/2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

(b) The Directors' have selected such accounting policies, applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31/03/2026 and of the profit of the Company for the year ended on that date.

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) The Directors have prepared the annual accounts on a going concern basis.

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

26. Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. However, as part of good corporate governance, the Company has taken prior omnibus approval of the Board is obtained on annual basis for the transactions which are of a foreseen and repetitive nature. Your Directors draw your attention to notes to the financial statements for detailed related party transactions entered during the year.

Since all related party transactions were made in the ordinary course of business and at arm's length, the Company has provided comprehensive details of such transactions in Form AOC-2, as applicable, and attached herewith at the end of this report.

27. Statutory Auditor

Your directors are pleased to inform that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Dinesh R. Thakkar & CO., Chartered Accountant, FRN: 102612W, Ahmedabad has been re-appointed as the Statutory Auditor of the Company for a second term of four (4) consecutive years, to hold office from the conclusion of the 6th Annual General Meeting until the conclusion of the 10th Annual General Meeting of the Company

28. Review of Auditors Report

The Statutory Auditors of the Company have given their Audit Report on the standalone financial statements of the Company for the financial year ended 31/03/2026. All the items on which the Auditors' have commented in their report are self-explanatory and suitably explained in the Notes to the Accounts. There is no qualification, reservation, adverse remark, comments, observations or disclaimer given by the Statutory Auditors in their report.

29. Secretarial Audit and Auditors Report

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Murtuza Mandorwala & Associates, Practicing Company Secretary (Membership No. F10745 and C.P. No.:14284) to undertake the Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit report for the financial year ended 31/03/2026 is annexed herewith as "Annexure III" to this report. The Secretarial Audit Report contain qualification/ remark, and details of the same along with Management reply are as under:

Secretarial Auditor's Remark	Management Comments
During the year under review company has failed to comply with Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 i.e Some of Event in SDD software was not captured in due course of time and were recorded retrospectively to ensure accurate and complete documentation.	The Company notes the observation regarding Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and reiterates its commitment to high governance standards. All Unpublished Price Sensitive Information (UPSI) details were preserved in the Structured Digital Database (SDD), with select retrospective entries made solely to ensure data integrity and a complete audit trail. To prevent administrative delays, the Company has upgraded its internal controls, automated tracking, and real-time entry protocols to ensure seamless, ongoing compliance
The Company experienced a delay in intimating the Credit Rating to the Stock Exchange(s) beyond the stipulated timelines under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	With reference to the observation made by the Secretarial Auditor, the Board wishes to clarify that the delay in intimating the Credit Rating was purely inadvertent, unintentional, and without any deliberate intent. Upon realizing the oversight, the Company immediately filed the requisite disclosure with the Stock Exchange(s). The Company remains deeply committed to strict compliance and has further strengthened its internal tracking systems to ensure immediate and seamless reporting in the future.
During the period under review, the outcome of the Board Meeting held on January 2, 2026, was submitted to the Stock Exchange beyond the timeline prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	With reference to the Secretarial Auditor's observation regarding the Board Meeting outcome dated January 2, 2026, the Board wishes to clarify that the disclosure time gap was purely inadvertent, operational, and without any deliberate intent. The Company remains fully committed to strict compliance and has since updated its internal filing protocols to ensure all future disclosures strictly align with prescribed timelines.

Further A certificate has been issued by Murtuza Mandorwala & Associates., Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as "Annexure – IV" to this Report.

30. Internal Auditor:

In terms of Section 138 of the Companies Act, 2013 and Rules made there under, CA Dharmendra R Thakkar (D.R. Thakkar & Associates), Chartered Accountants, Membership No. 101292, FRN : 117286W, Ahmedabad , have been appointed as an Internal Auditors of the Company for Financial Year 2025-26.

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of works includes, Review of the accuracy and reliability of the Corporation accounting records and financial reports, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths, opportunities for cost saving and recommending company for improving cost efficiencies.

31. Cost Auditor

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the company has appointed M/s BRS & Associates (FRN: 000730), Cost Accountants, Ahmedabad cost auditor to audit the cost records of the company for the financial year 2026-27.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be approved by the Members of the Company. The resolutions seeking approval of the remuneration of the Cost Auditor for the financial year 2026-27 forms part of the Notice.

32. Annual Return

Pursuant to the requirement under section 134(3) (a) and 92(3) of the Companies Act, 2013 ('the Act'), it is hereby reported that the Company is maintaining website https://www.kakaprofile.com/investors and the copy of form MGT-7 Annual Return for year ended 31/03/2026 is also placed on it.

33. Business Risk Management

The Risk Management process that is followed to identify, assess and prioritize risks that need to be minimized, monitored and mitigated is quite elaborate. These measures help in reducing and controlling the impact of adverse events and maximize the realization of opportunities.

34. Corporate Social Responsibility

In compliance with the provisions of section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted Corporate Social Responsibility Policy. In order to implementing CSR Policy, the Company has constituted CSR Committee. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, Constitution Committee, the initiatives undertaken by the Company on CSR activities during the year and other disclosures are set out in "Annexure-V" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The company through its CSR initiative towards supporting projects in the areas of education, healthcare, rural development, women empowerment and various other social matters continues to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as Socially Responsible Corporate.

As on 31/03/2026 the CSR Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Chairman	Whole Time Director
Mr. Ishan Jayminbhai Parikh (DIN: 11358690)	Member	Independent Director
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	Non-Executive Director

35. Corporate Governance:

Your company provides utmost importance at best Governance Practices and are designated to act in the best interest of its stakeholders. Better governance practice enables the company to introduce more effective internal controls suitable to the changing nature of business operations, improve performance and also provide an opportunity to increase stakeholders understanding of the key activities and policies of the organization.

Further Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regulation of corporate governance are not applicable to company.

36. Management Discussion & Analysis Report:

Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report and is annexed herewith as "Annexure VI"

37. Code of Conduct

The Board of Directors has a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website at https://www.kakaprofile.com/investors

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

38. Reporting of frauds by auditors

During the year under review, the statutory auditor has not reported to the board, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

39. Vigil Mechanism/Whistle Blower Policy

The Company has established a Vigil Mechanism for the Directors and Employees of the Company by adopting the Whistle Blower Policy to report about the genuine concerns, unethical behavior, fraud or violation of Company's Code of Conduct. The Company has in place a confidential reporting mechanism for any whistle blower to report a matter.

40. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. An Internal Complaints Committee ("ICC") is in place at all work locations of the Company to address complaints received regarding sexual harassment.

During the Financial Year 2025-26, no complaints were received. The summary of cases is given below:

Particulars	Status
(a) Number of complaints of sexual harassment received during the year	Nil
(b) Number of complaints disposed of during the year	Nil
(c) Number of cases pending for more than ninety days	Nil

41. Disclosure under the Maternity Benefit Act 1961:

Pursuant to the provisions of Rule 8(5)(xiii) of the Companies (Accounts) Rules, 2014, the Board of Directors hereby states that the Company has duly complied with all applicable provisions of the Maternity Benefit Act, 1961, including but not limited to grant of maternity leave, nursing breaks, protection from dismissal during maternity leave, and provision of creche facilities wherever applicable. The Company remains committed to providing a safe, supportive, and inclusive work environment for all women employee

42. Appointment of RTA:

M/s Bigshare Services Private Limited is a Registrar and Share Transfer Agent of the company in order to Compliance with the provision of Companies Act, 2013.

All the equity shareholders of the Company have Demat their Equity Shares as on 31/03/2026 and none of shareholders holding shares in physical form.

43. Material Orders

In pursuance to Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

44. Listing with Stock Exchange

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2025-26 to the BSE Limited where the shares of the Company are listed.

45. Prevention of Insider Trading

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 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 Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

46. Status of Cases Filed Under Insolvency and Bankruptcy Code, 2016

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

47. Compliances of Applicable Secretarial Standards

The Board of Directors affirms that the company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India SS-1 and SS-2 respectively relating to Meetings of the Board, its Committees and the General Meetings.

48. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Not Applicable

49. Transfer to Investor Education & Protection Fund

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as "the Act") read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the "IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, after completion of seven (7) years. Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven (7) consecutive years or more shall be transferred to the demat account of the IEPF Authority, but there is no such unpaid dividend of last seven years, so this clause is not applicable to the company.

50. Shareholders' Dispute Resolution Mechanism :

The SEBI vide circular 31/07/2023 and subsequent circular dated 20/12/2023, read with Master Circular dated 11/08/2023, has specified that a shareholder shall first take up his/her/their grievance with the listed entity/RTA by lodging a complaint directly with the concerned listed entity/RTA and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

51. Acknowledgement and appreciation

The Directors take this opportunity to express their deep sense of gratitude to the Banks, Central and State Governments and their Departments and the Local Authorities for their continued guidance and support. Your Directors would also like to record its appreciation for the support and cooperation your Company has been receiving from its suppliers, dealers, business partners and others associated with the Company. Your Directors place on record their sincere appreciation to the employees at all levels for their hard work, dedication and commitment. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always reposed in us.

For and on behalf of the Board of Directors

for **KAKA INDUSTRIES LIMITED**

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.

Sl. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which special resolution was passed in General Meeting (if applicable)

.... N.A. ....

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

Sl. No.	Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of Contract	Salient terms of contracts or agreements, or transactions including the value, if any Amount in Rupees		Date of approval by the Board of Directors
					Salient terms	Amount of Transaction in Lakhs (Rupees)	
1	Bhaveshbhai Shambhubhai Gondaliya	Relative of Mr. Rajeshkumar Dhirubhai Gondaliya Managing Director	Salary Expenses	2025-26	The related party transactions entered during the year under review were in ordinary course of business and on an arm's length basis	2.76	24/04/2025
2	Shreeji Plast Mart	Proprietorship of Mr. Rajeshkumar Dhirubhai Gondaliya Managing Director	Rent Expense	2025-26		67.80	24/04/2025
3	Bhavin Rajeshbhai Gondaliya	Whole Time Director	Rent Expense	2025-26		1.20	24/04/2025

Sl. No.	Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of Contract	Salient terms of contracts or agreements, or transactions including the value, if any Amount in Rupees		Date of approval by the Board of Directors
					Salient terms	Amount of Transaction in Rupees	
4	Roxxs Packaging LLP	Mrs. Prabhaben Rajeshbhai Gondaliya-Director are directly interested in a LLP	Sale of goods or services	2025-26		0.63	24/04/2025
5	Nicewood Furniture LLP	Mrs. Prabhaben Rajeshbhai Gondaliya-Director are directly interested in a LLP	Sale of goods or services	2025-26		3.82	24/04/2025
			Purchase of fixed assets	2025-26		1.76	24/04/2025
6	Bakelite Engineering Pvt Ltd	Mr. Rajeshbhai Gondaliya-Managing Director and Mr. Bhavin Rajeshbhai Gondaliya-Whole Time Director are directly interested in a Company	Sale of goods or services	2025-26		2.79	24/04/2025
			Sale of Fixed Assets	2025-26		5.00	24/04/2025
			Purchase of goods or services	2025-26		6.26	24/04/2025
7	Shri Rang Energy Efficient	Mr. Bhavin Rajeshbhai Gondaliya-Whole Time Director is directly interested in a LLP	Purchase of goods or services	2025-26		1.33	24/04/2025
			R&M Tools & Hardware Expenses	2025-26		6.78	24/04/2025
8	Tripura Shree Microns LLP	Mr. Bhavin Rajeshbhai Gondaliya-Whole Time Director is directly interested in a LLP	Sale of goods or services	2025-26		37.01	24/04/2025

9	Jinal Rajeshbhai Gondaliya	Daughter Mr. Rajeshbhai Gondaliya-Managing Director Mrs. Prabhaben Rajeshbhai Gondaliya-Director and Sister of Mr. Bhavin Rajeshbhai Gondaliya-Whole Time Director	Salary Expenses	2025-26		18.02	24/04/2025
10	Jinal Bhavin Gondaliya	Daughter in Law of Mr. Rajeshbhai Gondaliya-Managing Director Mrs. Prabhaben Rajeshbhai Gondaliya- Director and Spouse of Mr. Bhavin Rajeshbhai Gondaliya-Whole Time Director	Salary Expenses	2025-26		12.08	24/04/2025

For and on behalf of the Board of Directors

for **KAKA INDUSTRIES LIMITED**

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

Annexure - I

Conservation of energy, technology absorption and foreign exchange earnings and outgo for a year 2025-26

[Pursuant to clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rule, 2014]

Sl. No.	Particulars	Comments
(A)	**Conservation of energy**	
(i)	the steps taken or impact on conservation of energy;	The Company is committed to the efficient and responsible utilization of energy across its operations. It continuously focuses on optimizing energy consumption through efficient use of equipment, monitoring of energy usage, and adoption of appropriate energy-efficient practices. The Company also encourages awareness and responsible energy management among its employees and operational teams. During the year, as part of its ongoing initiatives towards energy conservation and increased reliance on renewable sources of energy, the Company commissioned a 7.5 MW solar power plant in Gujarat in June 2026 on land owned by the Company. The solar power plant has been established to meet the Company's power requirements through renewable energy and to reduce its dependence on conventional sources of electricity. Based on the estimated power generation, current operating parameters and prevailing electricity costs, the solar power plant is expected to result in estimated power cost savings of approximately Rs. 35-40 Lakh per month.
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	The solar power plant, projected to have an approximate lifespan of 25 years, represents a pivotal step in KAKA's journey towards sustainable and eco-friendly manufacturing practices.
(iii)	the capital investment on energy conservation equipments	Rs. 2547.96 Lakhs
(B)	**Technology absorption**	
(i)	the efforts made towards technology absorption	The Company continuous to use the latest technologies for improving the productivity and quality of its services and products.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil

(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year :	
	(a) the details of technology imported	Nil
	(b) the year of import	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
(iv)	the expenditure incurred on Research and Development	Nil

C	Foreign exchange earnings and Outgo	Inflow (In Rs.)	Outflow (In Rs.)
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	49.87 Lakhs	400.23 lakhs

For and on behalf of the Board of Directors

for **KAKA INDUSTRIES LIMITED**

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

Annexure - II

Particulars Pursuant to Section 197(12) of The Companies Act, 2013 Read With Rule 5 Of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:

I. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for F.Y. 2025-26 (in Rs. lakhs)	% increase in Remuneration in the F.Y. 205-26	Ratio of Remuneration of each Director/to median remuneration of employees
1.	Mr. Rajesh Dhirubhai Gondaliya Managing Director & Chairman **(DIN: 03454540)**	90.00	Nil	50.78:1
2.	Mr. Bhavin Rajeshbhai Gondaliya Whole Time Director **(DIN: 07965097)**	90.00	Nil	50.78:1
3.	Mrs. Prabhaben Rajeshbhai Gondaliya Non-Executive Director **(DIN: 06851276)**	N.A.	N.A.	N.A.
4.	Mr. Jaimish Govindbhai Patel Independent Director **(DIN: 09647742)**	N.A.	N.A.	N.A.
5.	Mr. Rajiv Navinchandra Vyas Independent Director **(DIN: 01581077)** Cessation w.e.f. 26/11/2025	N.A.	N.A.	N.A.
6.	MR. Ishan Jayminbhai Parikh Independent Director **(DIN:11358690)** Appointment w.e.f. 26/11/2025	N.A.	N.A.	N.A.
7.	Mr. Chintan Jayantibhai Bodar CFO	26.98	28.59%	N.A.
8.	Mrs. Nishi Dhrumit Shah Company Secretary	2.13	Nil	N.A.

II. The percentage increase in the median remuneration of employees in the financial year:

Particulars	2025-26	2024-25	Increase/Decrease (%)
The median remuneration of all employee per annum	Rs. 1.77 Lakhs	Rs. 1.76 Lakhs	0.57%

III. Number of permanent employees on the role of the Company as on 31/03/2026: 269 Nos.

IV. Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 28.16% while there is an average increase of 3.87% in the remuneration of Key Managerial personnel in comparison to the last financial year.

V. The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.

VI. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year:

There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

VII. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

for **KAKA INDUSTRIES LIMITED**

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

Annexure – III
Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

KAKA INDUSTRIES LIMITED

CIN No: L25209GJ2019PLC108782

Registered Office Address: 501 & 601,
Sahitya Business Park, Nr. Sahjanand Business Park, S.P. Ring Road, Nikol, Ahmedabad, Gujarat, India, 382350.

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

Based on our verification of the Company (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. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

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

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

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period) and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)

i) The Securities and Exchange Board of India (Listing Obligations and Disclosures and Requirement) Regulation 2015;

(vi) Other Applicable Acts, - As per Management representation there are no other specific act applicable to the company

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

We further report that

The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

- **During the year under review company has failed to comply with Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 i.e Some of Event in SDD software was not captured in due course of time and were recorded retrospectively to ensure accurate and complete documentation.**
- **The Company experienced a delay in intimating the Credit Rating to the Stock Exchange(s) beyond the stipulated timelines under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- **During the period under review, the outcome of the Board Meeting held on January 2, 2026, was submitted to the Stock Exchange beyond the timeline prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We further report that

The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. except following:

For, **Murtuza Mandorwala & Associates**
Practicing Company Secretary

CS MURTUZA MANDOR
M. NO. : F10745
C. P. NO : 14284
PLACE : Ahmedabad
DATE : 05/09/2026
UDIN : F010745H001374415
P. R NO : 1615/2021

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

Annexure – A

To,
The Members,
KAKA INDUSTRIES LIMITED
CIN No: L25209GJ2019PLC108782
Registered Office Address: 501 & 601,
Sahitya Business Park, Nr. Sahjanand Business Park,
S.P. Ring Road, Nikol, Ahmedabad, Gujarat, India, 382350.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of records, documents, papers maintained pursuant to Companies Act, 2013 and other applicable laws as reported in our report is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in the records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, as the same are being verified by the statutory/tax/internal auditors from time to time.
4. Where ever required, we have obtained the representations from the Management and respective departmental heads about the Compliance of laws, rules and regulations and happening of events etc. during the audit period.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis, for the purpose of issuing Secretarial Audit Report.
6. The Secretarial Audit 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.

We conducted our audit in the manner specified under section 204 of the Companies Act, 2013 and Rules made there under, which seeks an opinion and reasonable assurance about the compliance status of various applicable acts and rules to the Company.

For, **Murtuza Mandorwala & Associates**
Practicing Company Secretary

CS MURTUZA MANDOR
M. NO. : F10745
C. P. NO : 14284
PLACE : Ahmedabad
DATE : 05/09/2026
UDIN : F010745H001374393
P. R NO : 1615/2021

Annexure – IV
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To,

The Members,

KAKA INDUSTRIES LIMITED

CIN No: L25209GJ2019PLC108782

Registered Office Address: 501 & 601,Sahitya Business Park, Nr. Sahjanand Business Park,

S.P. Ring Road, Nikol, Ahmedabad, Gujarat, India, 382350.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kaka Industries Limited having Registered Office at 501 & 601, Sahitya Business Park, Nr. Sahjanand Business Park, S.P. Ring Road, Nikol, Ahmedabad, Gujarat, India, 382350 CIN: L25209GJ2019PLC108782. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

SR.NO.	NAME OF DIRECTOR AND DESIGNATION	DIN	DATE OF APPOINTMENT IN COMPANY*
1	Prabhaben Rajeshbhai Gondaliya (Promoter Non-Executive Director)	06851276	15/03/2023
2	Bhavin Rajeshbhai Gondaliya (Whole-time Director & Promotor)	07965097	21/06/2019
3	Rajesh Dhirubhai Gondaliya (Managing Director & Promoter)	03454540	21/06/2019
4	Ishan Jayminbhai Parikh (Independent Director)	11358690	26/11/2025
5	Jaimish Govindbhai Patel (Independent Director)	09647742	05/05/2023

*The date of appointment is as per the MCA Portal

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

For, **Murtuza Mandorwala & Associates**
Practicing Company Secretary

CS MURTUZA MANDOR
M. NO. : F10745
C. P. NO : 14284
PLACE : Ahmedabad
DATE : 05/09/2026
UDIN : F010745H001374415
P. R NO : 1615/2021

Annexure – V
Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Section 135 of the Companies Act, 2013]

1. **Brief outline on CSR Policy of the Company:**

Corporate Social Responsibility (CSR) is a large part of our overall sustainability policy encompassing social, economic and environmental actions. The policy is also aimed at demonstrating care for the community through its focus on education, healthcare, community development projects/programs etc. and supplementing the efforts of the local institutions/NGOs in the aforesaid fields to meet priority needs of the marginalized and underserved communities with the aim to help them to become self-reliant. These efforts are to be undertaken preferably in the local area and areas around our work centers/ project sites or other area/s if public needs so demands.

The Company Approaches Corporate Social Responsibility (CSR) strategically – in order to ensure a sustainable future for people and planet. By focusing our talent, technology, and capital on social welfare, health care issues and educational concerns, we strive to enact positive social change in the society.

The CSR activities undertaken can be briefly summarized as follows:

- Supporting Preventive Healthcare
- Animal Welfare
- Promoting Education
- Eradicating hunger, poverty & malnutrition
- Social and Women Empowerment
- Various other social matters

The projects/programmes/activities undertaken/to be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

2. **Composition of CSR Committee:**

Name of the Committee Members	Designation	Number of Corporate Social Responsibility Committee meetings during the year 2025-26	
		Held	Attended
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Chairman	2	2
Mr. Rajiv Navinchandra Vyas (DIN: 01581077) (up to 26/11/2025)	Member	1	1
Mr. Ishan Jayminbhai Parikh (DIN: 11358690) (w.e.f. 26/11/2025)	Member	1	1
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	2	2

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.kakaprofile.com

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any : (Amount in Rs.)

S.No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be set off for the financial year, if any
1	2024-25	38,156	38,156

6. Average net profit of the company as per section 135(5): Rs. 15,10,90,298/-

(a) Two percent of average net profit of the company as per section 135(5): Rs. 30,21,806/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Rs.38,156/-

(d) Total CSR obligation for the financial year (7a+7b- 7c): Rs. 29,83,650 /-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fundspecified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of fund	Amount	Date of transfer
30,00,000/-	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

There are no ongoing projects of the company for the financial year.

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the proeject		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/ No	Mode of Implementation - Through Implementing Agency.	
				State	District						Name	CSR Registration Number
-	-	-	-	-		-	-	-	-	-	-	

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No.	CSR project or activity identified	Sector in which the Project is covered	Local area (Yes/ No)	Location of the proeject		Amount spent for the project	Mode of Implementation - Direct (Yes/ No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1	Providing Education to Children and Essential vocational Skill Training that enhance employment OR special education among women, elderly AND the differently-abled.	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects. Yes	Yes	Gujarat	Ahmedabad	30,00,000/-	No	JIVAN JYOT FOUNDATION	CSR00012645
Total						**30,00,000/-**			

(d) Amount spent in Administrative Overheads : Nil

(e) Amount spent on Impact Assessment, if applicable : Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs. 30,00,000/-

(g) Excess amount for set off, if any : Rs. 38,156/-

S.No.	Particulars	Amount (In Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	**30,21,806**
(ii)	Total amount spent for the Financial Year	**30,00,000**
(iii)	Excess amount spent for the financial year [(ii)-(i)]	**(21806)**
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	**-**
(vi)	Amount available for set off in succeeding financial years [(iii)-(iv)]	**16,350**

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details):

a. **Date of creation or acquisition of the capital asset(s**) – Not Applicable

b. **Amount of CSR spent for creation or acquisition of capital asset** – Nil

c. **Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.** – Not Applicable

d. **Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)** – Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) : Not Applicable

Sd/-
Mr. Bhavin Rajeshbhai Gondaliya
Chairman CSR Committee

(DIN: 07965097)

Sd/-
Rajesh Dhirubhai Gondaliya
Managing Director & Chairman

(DIN:03454540)

Annexure – VI
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economic Overview

Global Economy.

The global economy grew at a stable pace through 2025-26, even as trade tensions, evolving tariff regimes, and geopolitical developments — including instability in parts of the Middle East — continued to inject uncertainty into commodity and energy markets. Emerging markets, supported by domestic consumption, infrastructure investment, and favourable demographics, continued to outpace advanced economies, with India remaining the fastest-growing large economy in the world.

Indian Economy.

India's economy continued its strong growth trajectory through FY26, supported by resilient domestic demand, sustained public capital expenditure, and a steady recovery in rural consumption. Construction remained one of the strongest contributing sectors, underpinned by continued infrastructure spending, housing activity, and urban development — a direct tailwind for building-materials manufacturers such as Kaka Industries. India's structural growth drivers — rapid urbanisation, rising household incomes, and increasing formalisation of the economy — are expected to continue supporting long-term demand for organised, branded building products.

Industry Overview

Part A - The Indian PVC/WPC / uPVC Market

India's PVC, WPC, and uPVC building and furniture products industry sits at the intersection of two large, structurally growing markets: housing/construction and the ongoing substitution of traditional wood-based products with engineered polymer alternatives.

Market size.

The Indian uPVC windows and doors market is estimated in the range of USD 1.5–1.6 billion, growing at a CAGR of roughly 7-8.5%, while the WPC boards and frames market (approximately INR 2,400 Cr / USD ~290 million) is growing faster still, at close to 8.7% CAGR, reflecting its earlier stage of adoption. Taken together with PVC profile applications in furniture, panelling, and decorative products, the combined addressable market runs into several thousand crores annually and continues to expand at high-single-digit to low-double-digit rates.

Import dependence and backward integration.

India continues to depend on imports for a meaningful share of its PVC resin requirements, exposing converters to currency and global-price volatility. Manufacturers investing in backward-integrated compounding — as Kaka Industries has done at Lasundra — are better placed to manage this volatility, improve supply security, and support long-term margin stability.

Why the category is growing

Housing and construction momentum — India's housing shortage, estimated at 18+ million units, alongside PMAY and the Smart Cities Mission, provides a multi-year structural demand floor for doors, window frames, panelling, and fenestration materials.

Material substitution — PVC and WPC products are steadily displacing wood and plywood, and uPVC is displacing wood and aluminium in windows and doors, owing to superior termite resistance, waterproofing, durability and low maintenance.

Organised, branded demand — as construction quality expectations rise, the market is shifting from unbranded, fragmented local supply toward organised players with consistent quality and after-sales reliability.

Competitive landscape.

The industry remains fragmented outside a handful of larger organised players, with significant white space in Tier-2 and Tier-3 markets that remain underserved by national brands. Proximity to Gujarat's PVC resin ecosystem is a meaningful cost and logistics advantage for manufacturers based in the region.

Market Performance & Trends

Part B - FY26 in the Indian PVC Furniture Market

Demand trends — the Indian PVC/WPC furniture and building products market continued its steady structural growth through FY26, supported by construction activity, government housing initiatives, and rising preference for low-maintenance alternatives to wood.

Accelerating substitution — FY26 saw the wood-to-polymer substitution trend gather further pace, with PVC and WPC increasingly specified by builders and interior contractors across affordable and premium housing segments.

Category mix shift toward WPC — WPC solid profile and sheet products grew faster than PVC profile products during the year, reflecting earlier-stage penetration and growing acceptance in door, cabinet, and premium furniture applications.

Capacity build-out across the industry — organised players continued investing in integrated, backward-linked manufacturing capacity to improve cost competitiveness and support the shift from unbranded to branded supply.

Rising cost of energy and sustainability focus — several organised manufacturers, including in Gujarat's PVC processing hub, have begun investing in captive renewable power to insulate margins from grid tariff volatility.

Brand-building and organised retail — FY26 saw increased marketing investment across the category, including celebrity and film associations, trade exhibitions, and digital/influencer-led campaigns.

Outlook for the market.

The Indian PVC furniture and building products market is expected to sustain high-single-digit to low-double-digit growth into FY27, supported by continuing housing demand, further wood substitution, deeper penetration into Tier-2/Tier-3 markets, and gradual formalisation of a still largely fragmented industry

Performance Review — Kaka Industries' Business Segments

PVC Profile. Our largest and most established category continued to anchor overall performance during the year, supported by steady demand from furniture, wall panelling, ceiling, and decorative-product applications. The commissioning of Lasundra's integrated compounding and extrusion capacity improved cost competitiveness and product consistency across this segment during FY26.

WPC Solid Profile. Our WPC Solid Profile business — spanning doors, wardrobes, door frames, and kitchen cabinets — continued to grow faster than the overall portfolio during the year, in line with the broader industry's shift toward WPC as a premium, durable wood alternative. We continued to invest in this category as one of our key medium-term growth engines.

uPVC Profile. Our uPVC doors and windows business continued to serve a smaller but strategically important part of the portfolio, benefiting from rising consumer awareness of soundproofing, ventilation, and noise-reduction properties. We see continued long-term potential in this category as uPVC penetration deepens across urban housing.

Outlook. Kaka Industries expects demand across all three categories to be supported by continued investment in housing and urban development, and by the ongoing shift from unbranded to organised, branded supply. The Company's expanding integrated manufacturing footprint and growing WPC capacity position it well to capture emerging opportunities across both categories and geographies.

Growth Drivers & Tailwinds

Structural Growth Factors - Indian PVC Furniture Market

1. **Structural housing demand —** India's estimated shortfall of 18+ million housing units, combined with PMAY and the Smart Cities Mission, provides a multi-year demand floor for doors, window frames, and fenestration products.
2. **Material substitution away from wood —** PVC and WPC products continue to displace traditional wood and plywood in furniture, doors, cabinets and panelling — a structural, multi-year substitution trend.
3. **uPVC displacing wood and aluminium in windows —** uPVC continues to gain share in windows and doors on account of sound insulation, thermal efficiency, and low-maintenance properties.
4. **Industry-wide backward integration —** organised manufacturers are increasingly investing in integrated compounding and extrusion capacity, reducing spillage and wastage and improving cost competitiveness.
5. **Renewable energy adoption and cost structure —** growing adoption of captive renewable power among organised players is structurally lowering the industry's cost base and improving margin resilience.
6. **Multi-brand, multi-price-point strategies —** House-of-Brands strategies spanning premium, value, and category-extension offerings let players capture demand across price points and segments.
7. **Whitespace in Tier-2/Tier-3 markets —** the organised PVC/WPC/uPVC segment remains fragmented outside a small set of national players, leaving significant headroom for branded manufacturers.
8. **Rising institutional and organised-retail demand —** a growing base of institutional, government, and corporate/developer clients is expanding brand recall and shifting demand toward organised, branded suppliers.
9. **Proximity to the Gujarat PVC ecosystem —** manufacturers based in and around Gujarat's PVC resin and processing ecosystem benefit from logistics and raw-material sourcing advantages.
10. **Formalisation and governance —** the gradual shift of SME manufacturers toward public listing and formal governance structures is improving access to growth capital across the industry.

KEY HIGHLIGHTS

Ratios	FY 25-26	FY 24-25	Change
Debtors Turnover (in Days)	49 Days	51 Days	2 Days
Inventory Turnover (in Days)	98 Days	114 Days	16 Days
Interest Coverage Ratio	3.08	1.39	1.69
Current Ratio	1.25	1.16	0.09
Debt Equity Ratio	1.25	1.12	0.13
EBITDA Margin	13.67%	13.33%	0.34%
PAT Margin	7.13%	6.50%	0.63%
Return on Capital Employed	16.47%	16.39%	0.08%

KEY FINANCIAL RATIOS

(₹ in Lakhs Except as Stated otherwise)

Particulars	25-26	24-25	23-24	22-23	21-22	20-21	19-20
Sales	26,323	19,778	17,022	15,393	11,696	7,875	4,149
Other Income	59	28	19	41	14	4	0
Total Income	26,383	19,806	17,040	15,435	11,710	7,879	4,149
EBITDA	**3,599**	**2,636**	**2,143**	**1,386**	**997**	**649**	**233**
Interest	637	521	231	248	213	157	34
Profit Before Depreciation and Tax	2,962	2,114	1,912	1,138	784	492	200
Depreciation	472	364	176	136	107	67	2
Profit Before Tax	**2,490**	**1,750**	**1,735**	**1,002**	**677**	**424**	**197**
Tax	612	464	436	282	173	112	54
Profit After Tax	**1,877**	**1,286**	**1,300**	**720**	**504**	**312**	**143**
Earning Per Share	**13.74**	**9.42**	**10.34**	**7.20**	**20.14**	**12.49**	**1,910.00**
Paid up Equity Capital	1,366	1,366	1,366	1,000	250	250	1
Reserve And Surplus	6,946	5,068	3,782	961	1,009	505	143
Shareholders Fund	8,312	6,434	5,148	1,961	1,259	755	144
Loans (Long term)	4,676	2,777	2,352	2,257	1,232	592	387
Deferred Tax Liability (Net)	316	226	70	17	18	13	2
Capital Employed	**13,358**	**9,480**	**7,611**	**4,261**	**2,510**	**1,360**	**533**
Gross Fixed Assets	9,122	7,825	5,711	1,436	1,119	846	112
Capital Work In Progress	2,611	685	578	799	-	-	-
Net Current Assets	1,854	990	1,243	1,665	1,360	583	423
Book Value Per Equity Share	60.8	47.1	38	20	50	30	1,923

HUMAN RESOURCES

Kaka Industries recognises that its people are central to its continued growth and success. As the Company has scaled — from a single manufacturing facility to a multi-site, fully integrated operation — it has continued to invest in building a capable and engaged workforce across manufacturing, quality control, sales, and distribution functions.

The Company's human resource approach is focused on creating a work environment that supports performance, skill development, and professional growth at all levels of the organisation. With the commissioning of the Lasundra facility, the Company has expanded its manufacturing workforce and continues to invest in training and capability building to support its growing and more complex integrated operations.

Kaka Industries remains committed to fostering a culture of accountability, safety, and continuous improvement, recognising that its employees are a key driver of the Company's operational performance and long-term growth.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Kaka Industries has established an internal control framework designed to ensure the orderly conduct of its business, safeguard its assets, and maintain the integrity of its financial reporting. These controls extend across all functions of the Company — manufacturing, procurement, sales, and finance — and are structured to promote operational efficiency, ensure reliable accounting and financial information, and support compliance with applicable legal and regulatory requirements.

The internal control environment is periodically reviewed and strengthened to reflect the Company's growing scale following the commissioning of the Lasundra facility and its continuing evolution as a listed company. Internal audit processes are conducted independently, with findings reviewed by the Audit Committee of the Board, which monitors the implementation of recommendations and ensures that corrective actions are taken in a timely manner.

The Company's statutory auditors have, as part of their audit procedures, reviewed the adequacy of internal financial controls over financial reporting. This evolving system of internal controls reflects Kaka Industries' continued commitment to transparency, good governance, and the long-term confidence of all stakeholders.

CAUTIONARY STATEMENT

This Management Discussion and Analysis contains forward-looking statements that reflect the Company's current expectations regarding future events, business performance, and financial results. These statements are based on certain assumptions and are subject to a range of known and unknown risks and uncertainties.

Words such as "will", "should", "aim", "believe", "anticipate", "intend", "estimate" and other similar expressions are intended to identify such forward-looking statements. Actual results may differ materially from those expressed or implied due to a variety of factors, including changes in raw-material prices, market conditions, regulatory developments, economic conditions, and business performance.

The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are advised not to place undue reliance on these statements and to refer to the Company's audited financial statements and disclosures for a more comprehensive understanding of the risks and opportunities that may affect performance.

For and on behalf of the Board of Directors

for **KAKA INDUSTRIES LIMITED**

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

NON-APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR) REGULATIONS, 2015 REGARDING CORPORATE GOVERNANCE

This is to certify that in order to comply with Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Regulation 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, As " KAKA INDUSTRIES LIMITED", which has listed its securities on the SME Exchange. Therefore, it is not required to submit Corporate Governance Report for the Year ended on 31/03/2026.

For and on behalf of the Board of Directors

for **KAKA INDUSTRIES LIMITED**

Rajesh Dhirubhai Gondaliya
Managing Director & Chairman
(DIN:03454540)

PLACE : **AHMEDABAD**

DATE : **05/09/2026**

Independent **Auditor's Report**

To the Members of

KAKA INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of KAKA INDUSTRIES LIMITED (CIN:L25209GJ2019PLC108782) (the "Company"), which comprises the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Statement of Cash Flow for the year then ended and notes to the standalone financial statement, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the 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 Standalone 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 the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 matter describe below to be key audit matter to be communicated below. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance to these procedures designed to respond to our assessment of the risk of the material misstatement of the Financial Statements.

The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matter	How the matter was addressed in our audit
A. Revenue Recognition: The Company's revenue is principally derived from sale of products of PVC Profile, Windows and Solid WPC and others. Revenue from sale of goods is recognized when control of the products being sold is transferred to the customer and when there are no unfulfilled obligations. Revenue is the consideration received or receivable after deduction of any trade/ volume discounts and taxes or duties collected. Hence, we identified revenue recognition as a key audit matter since revenue is significant to the financial statements and is required to be recognized as per the requirements of applicable accounting framework.	**Our audit procedure included, but were not limited to, the following:** 1. We assessed the appropriateness of the revenue recognition accounting policies by comparing them with applicable Accounting Standards (AS). 2. Evaluated the process followed by the management for revenue recognition including understanding and testing of key controls related to recognition of revenue in correct period. 3. Performed substantive testing on samples selected using statistical sampling of revenue transactions, recorded during the year by testing the documents to determine whether revenue has been recognized correctly. 4. Tested, on a sample basis, specific revenue transactions recorded before and after the financial year end date including examination of credit notes issued after the year end to determine whether the revenue has been recognized in the appropriate financial period and timely. Based on the above stated procedures, no significant exceptions were noted in revenue recognition.
B. Inventory Existence and Valuation: The Company is principally engaged in the manufacture and sale of PVC Profiles, Windows, Solid WPC products and other allied products. Inventory comprises raw materials, work-in-progress and finished goods held at manufacturing facilities and other locations. Considering the diverse nature of inventory items, the involvement of judgement in determining the stage of completion and valuation of work-in-progress, allocation of manufacturing overheads, and assessment of net realisable value of finished goods, inventory existence and valuation were considered to be a key audit matter.	**Our audit procedure included, but were not limited to, the following:** 1. We have attended inventory counts, which we selected based on financial significance and risk, observed management's inventory count procedures to assess the effectiveness, selected a sample of inventory products and compared the quantities counted to the quantities recorded and ensured inventory adjustments, if any, are recorded in the books of accounts. 2. Assessed whether the management's internal controls relating to inventory's valuation are appropriately designed and implemented. 3. Discussed with the management on the management's process of identifying the stages of completion and valuing work in progress stock at the time of book closure process. 4. Verified the correctness of valuation made by the management on a sample basis, with regard to the cost and net realizable value of inventory. Assessed the appropriateness and consistency of the inventory valuation methodology applied by management.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether 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 on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities Of Management And Those Charged With Governance For The Standalone Financial Statements

The Company's Management and Board of Directors are 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 state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropri-

ate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account of the Company.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the 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 received from the directors as on March 31, 2026 taken on record by the Board of Directors of the company, none of the directors of the company is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to adequacy of internal financial controls with reference to standalone financial statements of the Company of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) In our opinion and to the best of our information and explanation given to us, the managerial remuneration paid/ provided by company to its directors during the year is in accordance with provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigation which would impact on its financial position.

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

iii. There were no amounts which required to be transferred to the investor education and protection fund by the company.

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

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

(c) Based on the audit procedures adopted 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 made by the Management under sub clause (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year. Therefore,compliance of provisions of section 123 of the Act is not applicable.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR,DINESH R THAKKAR & CO.
CHARTERED ACCOUNTANTS
FRN : 102612W

KEYUR M. THAKKAR
(PARTNER)
M.NO.190243
UDIN: 226190243PVLAQP8637

PLACE : **AHMEDABAD**
DATE : **MAY 15,2026**

Annexure - A
to Independent Auditor's Report

Referred to in Paragraph 1. Under the heading of "Report on other legal and regulatory requirements" section of our report of even date to the members of Kaka Industries Limited on the standalone financial statements as of and for the year ended March 31, 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the course of our audit and to the best of our knowledge and belief, we report that:

i. In respect of Property, Plant and Equipment and Intangible Assets :-

a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets during the year.

b) The Company has a regular programme of Physical Verification of its Property, Plant & Equipment by which all Property, Plant & Equipment are physical verified by the management in the phase manner over the period of three years which is in our opinion, reasonable having regard to the size of the company and the nature of its assets. In accordance with this programme, portion of property Plant & Equipment have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

c) The title deed of all immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in standalone financial statements of the company as a property, plant & equipment are held in the name of company.

d) Based on our audit procedures and according to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment or Intangible assets during the year.

e) Based on our audit procedures and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under Prohibition of Benami Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act,1988 (45 of 1988)) and rules made thereunder during the year.

ii. In respect of its Inventories:-

a) According to the information and explanations given to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification were appropriate. As explained to us and on the basis of records examined by us, the value of the discrepancies noticed on physical verification by management as compared to book records did not exceed 10% or more in aggregate for each class of inventory.

b) According to the information and explanations given to us, the company has been sanctioned working capital facility in excess of Rs. 5 crores, in aggregate, from bank on the basis of security of current assets. In our opinion, the Company has filed quarterly returns or statements with such bank are in agreement with the books of account of the company other than those as set out below:

(₹ In Lakhs)

Name of the Bank	Type of Assets	Quarter ended	Amount Disclosed to bank at quarter ended	Amount as per Books of Account at quarter ended	Difference	Reason for Difference
State Bank of India & Yes Bank Ltd	Inventories	30.06.2025	3339.53	3339.53	0.00	N.A.
	Trade Receivables (Net of Advances)	30.06.2025	3318.72	3317.23	(1.49)	Figures reported to banks subject to reconciliation.
	Trade Payables (Net of Advances)	30.06.2025	926.59	893.22	(33.38)	Figures reported to banks subject to reconciliation.
State Bank of India & Yes Bank Ltd	Inventories,	30.09.2025	4294.50	4254.75	(39.75)	Provisional Figures reported to banks are subject to Reconciliation of valuation.
	Trade Receivables (Net of Advances)	30.09.2025	3645.71	3647.00	1.29	Figures reported to banks subject to reconciliation.
	Trade Payables (Net of Advances)	30.09.2025	1400.15	1431.09	30.94	Figures reported to banks subject to reconciliation.
State Bank of India & Yes Bank Ltd & Standard Chartered Bank	Inventories,	31.12.2025	4167.01	4167.01	0.00	N.A.
	Trade Receivables (Net of Advances)	31.12.2025	3669.57	3670.82	1.24	Figures reported to banks subject to reconciliation.
	Trade Payables (Net of Advances)	31.12.2025	1344.29	1338.88	(5.41)	Figures reported to banks subject to reconciliation.
State Bank of India & Standard Chartered Bank	Inventories,	31.03.2026	4724.47	4746.25	21.78	Provisional Figures reported to banks are subject to Reconciliation of valuation.
	Trade Receivables (Net of Advances)	31.03.2026	3491.24	3490.17	(1.07)	Figures reported to banks subject to reconciliation.
	Trade Payables (Net of Advances)	31.03.2026	913.55	930.22	16.67	Figures reported to banks subject to reconciliation.

Note: The company has sanctioned Working capital limit amounting Rs. 3200 Lakhs from State Bank of India , Rs. 500 Lakhs from Yes Bank Ltd and Rs. 2000 Lakhs from Standard Chartered Bank during the year.

iii. In respect of Loans/Guarantee/Security/Investment given/made by the company:-

As per information and explanation given to us, the Company has not made any investment or granted any loans or advances in the nature of loans or provided any guarantee or security, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting under the clauses (a) to (f) of paragraph 3(iii) of the companies (Auditor's Report) Order, 2020 is not applicable to the company.

iv. In respect of Loans/Investments/Guarantees/Security by the company:-

On the basis of our examination of the records, the company during the year has not granted any loans nor provided any guarantees or security in connection with a loan to any person or any other body corporate and also has not made any investments. Therefore, the requirement to report under clause (iv) of para 3 of the order are not applicable to the company.

v. In respect of Deposits:-

The Company has not accepted any public deposits and also no amounts which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company.

vi. In respect of Cost Records :-

We have broadly reviewed the books of accounts maintained by the company pursuant to the Companies (cost records and Audit) Rules, 2014 prescribed by the central government under Section 148(1) of the Act and are of opinion that, prima facie, the prescribed accounts and records have been maintained. We have, however, not made detailed examination of the cost records, with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues:

a) The company is generally regular in depositing with Appropriate Authorities undisputed statutory dues including Income Tax, Goods and Service Tax, Custom Duty and other statutory dues applicable to it. According to the information and explanation given to us, there were no undisputed amount payable in respect of such due which were outstanding as at 31st March, 2026 for a period more than six months from the date they became payable.

b) There are no any disputed dues which have not been deposited of Income tax, Goods and Service Tax, Custom duty, Cess as at 31st March 2026 and therefore no further information is required to be furnished under this clause.

viii. In respect of Unrecorded Income :-

The company has not surrendered or disclosed any transaction, previously unrecorded in books of account, as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), therefore no further information is required to be furnished under this clause.

ix. In respect of Repayment of Loans :-

(a) Based on our audit procedures, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon due to any lender.

(b) Based on our audit procedures, the Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) Based on our audit procedures, we report that the term loan availed by the company during the year were applied for the purpose for which the loans were obtained.

(d) Based on an overall examination of standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) Based on our audit procedures, the company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the order is not applicable to the company.

(f) Based on our audit procedures, the company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the order is not applicable to the company.

x. In respect of Utilization of IPO and Private Placement and Preferential Issues :-

a) According to the information and explanations given to us, the company has not raised moneys by way of Initial public offer or further public offer (incl. debt Instrument) during the year.

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore no further information is required to be furnished under this clause.

xi. In respect of Reporting Of Fraud :-

a) Based upon the audit procedures performed, we report that no fraud by the company or any fraud on the company has been noticed or reported during the year.

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

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. In respect of Nidhi Company:-

The Company is not a Nidhi Company as per the provision of companies Act, 2013. Therefore, the provision of clause 3 (xii) (a), (b) & (c) of the company's (Auditor's Report) order, 2020 is not applicable.

xiii. In respect of Related Party Transaction:-

In our opinion, the all transaction entered by the company with related parties are in compliance with the provision of section 177 and 188 of the Companies Act, 2013 and details thereof have been properly disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

xiv. In respect of Internal Audit:-

In our opinion and based on our examination, according to the size and nature of the business, the company has established the internal audit system as per the provision of section 138 of Companies Act, 2013. Further, we have considered the internal audit report issued to the company by the internal auditor for the year ended 31st March, 2026.

xv. In respect of Non- cash Transaction:-

The company has not entered into any non-cash transactions with the directors or persons connected to its directors during the year. Therefore, the provision of clause 3 (xv) of the company's (Auditor's Report) order, 2020 is not applicable.

xvi. In respect of Registration Under RBI Act,1934:-

The registration under section 45 IA of Reserve Bank of India Act, 1934 is not required as the company is not engaged in the business of a non-banking financial institution (as defined in section 45-I(a) of the Reserve Bank of India Act, 1934) as its principal business and hence clause 3 (xvi) (a) to (d) of Company's (Auditor's Report) Order, 2020 is not applicable.

xvii. In respect of Cash Losses:-

Based upon the audit procedures performed, the Company has not incurred cash losses in the current year and in the immediately preceding financial year.

xviii. In respect of Auditor's Resignation:-

There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. In respect of Financial Position:-

On the basis of the financial ratios to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In respect of Corporate Social Responsibility:-

a) Based upon the audit procedures performed, Company has fully spent the amount as required towards of Corporate Social Responsibility during the year as required under sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the order is not applicable to the Company.

b) According to Information and explanation provided to us, the company does not have any ongoing project with respect to CSR. Hence, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

FOR,DINESH R THAKKAR & CO.
Chartered Accountants
FRN : 102612W

KEYUR M. THAKKAR
(Partner)
M.NO.190243
UDIN: 226190243PVLAQP8637

PLACE : **AHMEDABAD**
DATE : **MAY 15,2026**

Annexure - B
to Independent Auditor's Report

Referred to in (f) of Paragraph 2 under the heading of "Report on other legal and regulatory requirements" section of our report of even date to the members of Kaka Industries Limited on the standalone financial statements as of and for the year ended March 31, 2026

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of KAKA INDUSTRIES LIMITED (the "Company") as at March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

Management's and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A Company's internal financial controls with reference to standalone 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 controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR,DINESH R THAKKAR & CO.
Chartered Accountants

FRN : 102612W

KEYUR M. THAKKAR
(Partner)

M.NO.190243
UDIN: 226190243PVLAQP8637

PLACE : **AHMEDABAD**
DATE : **MAY 15,2026**

Balance Sheet **as at 31 March 2026**

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	4	1,366.00	1,366.00
(b) Reserves and Surplus	5	6,945.78	5,068.38
Total		**8,311.78**	**6,434.38**
(2) Non-current liabilities			
(a) Long-term Borrowings	6	4,675.65	2,777.43
(b) Deferred Tax Liabilities (net)	7	315.54	226.41
(c) Long-term Provisions	8	54.88	41.54
Total		**5,046.07**	**3,045.38**
(3) Current liabilities			
(a) Short-term Borrowings	9	5,689.76	4,422.81
(b) Trade Payables	10		
- Due to Micro and Small Enterprises		230.57	348.01
- Due to Others		1,163.12	1,079.91
(c) Other Current Liabilities	11	328.28	303.51
(d) Short-term Provisions	12	80.68	55.02
Total		**7,492.41**	**6,209.26**
Total Equity and Liabilities		**20,850.26**	**15,689.02**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	13	7,826.93	6,987.42
(ii) Intangible Assets	13	28.33	19.04
(iii) Capital Work-in-progress	13	2,607.60	685.49
(iv) Intangible Assets under Development	13	3.75	-
(b) Non-current Investments	14	352.73	63.70
(c) Long term Loans and Advances	15	604.72	636.68
(d) Other Non-current Assets	16	80.12	97.67
Total		**11,504.18**	**8,490.00**
(2) Current assets			
(a) Inventories	17	4,746.25	3,983.05
(b) Trade Receivables	18	3,498.22	2,787.42
(c) Cash and cash equivalents	19	876.88	213.70
(d) Other Current Assets	20	224.73	214.85
Total		**9,346.08**	**7,199.02**
Total Assets		**20,850.26**	**15,689.02**
See accompanying notes to the financial statements	1-55		

As per our report of even date

FOR,DINESH R THAKKAR & CO.
Chartered Accountants

Firm's Registration No. 102612W

KEYUR M THAKKAR
Partner

Membership No. 190243

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

FOR AND ON BEHALF OF THE BOARD OF KAKA INDUSTRIES LIMITED

BHAVIN R. GONDALIYA
Whole-time Director
DIN:07965097

RAJESH D. GONDALIYA
Chairman & Managing Director
DIN:03454540

NISHI D. SHAH
Company Secretary
M.No. A60297

CHINTAN J. BODAR
Chief Financial Officer

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

Statement of **Profit and loss for the year ended 31-March-2026**

(₹ In Lakhs)

Particulars	Note No.	31st March, 2026	31st March, 2025
Revenue from Operations	21	26,323.30	19,778.34
Other Income	22	59.31	28.12
Total Income		**26,382.61**	**19,806.46**
Expenses			
Cost of Material Consumed	23	15,822.20	12,464.63
Purchases of Stock in Trade	24	2,077.73	1,257.61
Changes in inventories of finished goods,work-in-progress & Stock-in- trade	25	(304.02)	(943.52)
Employee Benefit Expenses	26	1,267.28	1,173.58
Finance Costs	27	637.33	521.40
Depreciation and Amortization Expenses	28	472.21	363.85
Other Expenses	29	3,920.03	3,218.46
Total expenses		**23,892.76**	**18,056.01**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		2,489.85	1,750.45
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		2,489.85	1,750.45
Extraordinary Item		-	-
Profit/(Loss) before Tax		2,489.85	1,750.45
Tax Expenses 30			
- Current Tax		525.00	305.00
- Deferred Tax		89.13	156.60
- Excess/Short Provision Written back/off		(1.68)	2.57
Profit/(Loss) after Tax		**1,877.40**	**1,286.28**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	31	13.74	9.42
-Diluted (In Rs)	31	13.74	9.42
See accompanying notes to the financial statements	1-55		

As per our report of even date

FOR,DINESH R THAKKAR & CO.
Chartered Accountants

Firm's Registration No. 102612W

KEYUR M THAKKAR
Partner

Membership No. 190243

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

FOR AND ON BEHALF OF THE BOARD OF KAKA INDUSTRIES LIMITED

BHAVIN R. GONDALIYA
Whole-time Director
DIN:07965097

RAJESH D. GONDALIYA
Chairman & Managing Director
DIN:03454540

NISHI D. SHAH
Company Secretary
M.No. A60297

CHINTAN J. BODAR
Chief Financial Officer

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

Cash Flow Statement **for the year ended As at 31-March-2026**

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		2,489.85	1,750.45
Adjustment for:			
Depreciation and Amortisation Expense		472.21	363.85
Effect of Exchange Rate Change (Unrealised)		(3.42)	(0.46)
Loss/(Gain) on Sale / Discard of Assets (Net)		1.07	2.21
Bad debts, Provision for doubtful debts (Net)		151.88	15.57
Non Cash Expenses (Provision for Expenses)		45.17	31.05
Dividend Income		(0.02)	(0.06)
Interest Income		(19.06)	(19.22)
Finance Costs		637.16	521.40
Operating Profit before working capital changes		**3,774.85**	**2,664.80**
Adjustment for:			
Inventories		(763.20)	(1,643.03)
Trade Receivables		(862.67)	(1,014.53)
Other Current Assets		(26.03)	(40.52)
Trade Payables		(30.88)	804.51
Other Current Liabilities & Provisions		24.78	55.15
Short-term Provisions		(42.25)	(23.14)
Long-term Provisions		13.33	0.91
Cash (Used in)/Generated from Operations		2,087.94	804.14
Income Tax paid(Net)		500.58	417.95
Net Cash (Used in)/Generated from Operating Activities		**1,587.36**	**386.19**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment , Intangible asset & Capital Work in Progress		(3,309.82)	(2,617.36)
Sale of Property, Plant and Equipment		109.96	43.81
Purchase of Investments Property		(290.28)	-
Purchase of Equity Instruments		(0.30)	(0.20)
Maturity of / (Investment in) Fixed Deposits (Non-current)		(3.45)	-
Movement in other non current assets		22.56	85.97
Interest received		19.06	19.22
Dividend received		0.02	0.06
Net Cash (Used in)/Generated from Investing Activities		**(3,452.25)**	**(2,468.50)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		2,647.39	1,869.96
Repayment of Long Term Borrowings		(749.17)	(1,444.94)
Proceeds from / (Repayment of) Short Term Borrowings		1,266.95	2,218.71

Cash Flow Statement **for the year ended As at 31-March-2026**

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
Finance costs		(637.16)	(521.40)
Net Cash (Used in)/Generated from Financing Activities		2,528.00	2,122.32
Net Increase/(Decrease) in Cash and Cash Equivalents		**663.12**	**40.00**
Cash and Cash Equivalents at the beginning of the year		213.70	173.69
Exchange difference of Foreign Currency Cash and Cash equivalents		0.06	0.00
Cash and Cash Equivalents at the end of the year	**19**	**876.87**	**213.70**
Components of cash and cash equivalents			
Cash on hand		27.91	5.25
Balances with banks in current accounts		606.19	0.12
Others		242.78	208.33
Cash and cash equivalents as per Cash Flow Statement		**876.88**	**213.70**
Other Bank Balance			
Bank Deposit having maturity of greater than 12 months		3.45	-
Less: Deposits reclassified to other non current assets		(3.45)	-
Cash and bank balance as per Balance Sheet		**876.88**	**213.70**

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

FOR,DINESH R THAKKAR & CO.
Chartered Accountants

Firm's Registration No. 102612W

KEYUR M THAKKAR
Partner

Membership No. 190243

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

FOR AND ON BEHALF OF THE BOARD OF KAKA INDUSTRIES LIMITED

BHAVIN R. GONDALIYA
Whole-time Director
DIN:07965097

RAJESH D. GONDALIYA
Chairman & Managing Director
DIN:03454540

NISHI D. SHAH
Company Secretary
M.No. A60297

CHINTAN J. BODAR
Chief Financial Officer

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

Notes forming part **of the Financial Statements**

1 COMPANY INFORMATION

KAKA INDUSTRIES LIMITED is a Company domiciled in India & Incorporated under the provision of The Companies Act, 2013. The Company is mainly engaged in Manufacturing of PVC Profile, foam board and UPVC window and related products. During the year company has added to their main object to manufacturing HVLS Fans, Pre Engineered Building, Fabrication, Stone plastic composite flooring, Aluminum furniture and allied activities.

The Company was converted into a Public Limited Company and consequently the name of Company was changed from Kaka Industries Private Limited to 'Kaka Industries Limited' vide a fresh certificate of incorporation consequent upon conversion from private company to public company w.e.f March 14th ,2023 issued by the Registrar of Companies, bearing CIN:U25209GJ2019PLC108782.

The equity shares of the Company bearing CIN:L25209GJ2019PLC108782 were listed on BSE SME Platform w.e.f. July 19,2023 as the Company has came out with initial public offer of 36,60,000 Equity Shares of Rs.10/- each at issue price of Rs.58 each.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis.

b Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

c Accounting Convention

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles. The accounting Policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

d Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Input tax credit of GST, Grants on capital goods are accounted for by reducing the cost of Capital Goods. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with them will flow to the Company and the cost of the expenditure can be measured reliably.

When assets are disposed or retired, their cost is removed from the financial statements. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss for the relevant financial year.

Repairs and Maintenance costs are recognised in the Statement of Profit and Loss when they are incurred.

e Intangible assets

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprise

its purchase price including any costs directly attributable to making the asset ready for their intended use.

f Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the Straight Line method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

Depreciation for assets purchased/sold during the period is proportionately charged. Depreciation method, useful life & residual value are reviewed periodically.

g Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognised as income in the statement of profit and loss. An impairment loss is charged off to profit and loss account as and when asset is identified for impairment.

h Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

i Investment

investments :
Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in shares,etc are stated at the lower of cost and fair value.

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Investment Property:

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Investment properties are properties held to earn rentals and/or for capital appreciation and are not occupied by the Company for its own use.

Investment properties are initially recognised at cost, including transaction costs and directly attributable expenditure incurred for bringing the property to its present condition and location.

Subsequent to initial recognition, investment properties are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation on investment property is provided on the straight line method over the useful life prescribed under Schedule II to the Companies Act, 2013, except where technical evaluation supports a different useful life.

An investment property is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the period in which the property is derecognised.

Repairs and maintenance expenses relating to investment properties are charged to the Statement of Profit and Loss during the period in which they are incurred."

j Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is determined on a first-in-first-out basis. Cost of Finished Goods and semi-finished goods includes all Costs of Purchases, Conversion Cost and other cost Incurred in bringing the inventories to their present location and Condition.

The Net realizable value is estimated selling price in the ordinary course of business less the estimated costs of Completion and estimated cost necessary to make the finished goods/product ready for sale.

k Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

l Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

m Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is reported net of discounts.

"Sale of goods Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable. Income from services Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection."

"Other income Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. All other income is recognised on accrual basis."

n Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes (i.e. gratuity), the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service.

Others

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees. The Company's contribution to Provident Fund is charged to the Statement of Profit and Loss on accrual basis. The Company's obligation is limited to the amount to be contributed by it.

o Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

p Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss.

Exchange differences arising on the settlement of monetary items at rates different from those at which they are initially recorded during the year or reported in previous financial statement are recognized as income or as expenses at the end of year by applying closing rate.

q Taxation

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax.

Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

r Segment accounting

The company is operating only one business segment viz different types of PVC and plastic products. Further, the company primarily operates in India. Therefore, As per Accounting Standard 17 on "Segment Reporting" (AS 17), the company has only one Primary reportable segment viz different types of PVC and plastic products.

s Government Grants

Government Grants are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received.

Government grants whose primary conditions that company should purchase, construct or otherwise acquired capital assets are presented by deducting them from carrying value of assets.

Grants related to the revenue are adjusted against expenses to the extent there is certainty to receive.

t Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

In case of bonus issue the weighted average number of equity shares outstanding during the period and for all periods presented should be adjusted for events, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

u Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

v Contingencies and Events Occurring After the Balance Sheet Date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

3 Additional Notes

a) In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for. All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

b) The company does not expect any statutory liabilities other than those provided in the books of account.

c) Advance for Capital Goods as on 31.03.2026 includes amount of ₹5 crore given to Trikambhai Panabhai Patel & Yogeshbhai Trikamlal Patel being owner of the Unit ((Land & Building) at Survey no. 495, Village Nikoda, District Sabarkantha, Himmatnagar Location. As per the available documents, a Banakhat (agreement to sale) has been executed with the seller party dated 30/05/2024, and the final registered sale deed (Dastavej) is yet to be executed. The company, however, is in possession of the premises and carrying out business operations from Survey no. 495, Village Nikoda, District Sabarkantha, Himmatnagar based on notorized rent agreement with the seller.

As per our report of even date

FOR,DINESH R THAKKAR & CO.
Chartered Accountants
Firm's Registration No. 102612W

KEYUR M THAKKAR
Partner
Membership No. 190243

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

FOR AND ON BEHALF OF THE BOARD OF KAKA INDUSTRIES LIMITED

BHAVIN R. GONDALIYA
Whole-time Director
DIN:07965097

RAJESH D. GONDALIYA
Chairman & Managing Director
DIN:03454540

NISHI D. SHAH
Company Secretary
M.No. A60297

CHINTAN J. BODAR
Chief Financial Officer

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

4. Share Capital

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share Capital Equity Shares, of Rs. 10 each, 14000000 (Previous Year -14000000) Equity Shares	1,400.00	1,400.00
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, of Rs. 10 each, 13660000 (Previous Year -13660000) Equity Shares paid up	1,366.00	1,366.00
Total	**1,366.00**	**1,366.00**

(i) Reconciliation of number of shares

Particulars	As at 31 March 2026		As at 31 March 2025	
Equity Shares	**No. of shares**	**(₹ in lakhs)**	**No. of shares**	**(₹ in lakhs)**
Opening Balance	1,36,60,000	1,366.00	1,36,60,000	1,366.00
Add: Equity Shares Issued by way of Intial Public Offer	-	-	-	-
Deletion	-	-	-	-
Closing balance	**1,36,60,000**	**1,366.00**	**1,36,60,000**	**1,366.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	As at 31 March 2026		As at 31 March 2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Rajesh Dhirubhai Gondaliya	13,01,000	9.52%	12,80,000	9.37%
Prabhaben Rajeshbhai Gondaliya	12,80,000	9.37%	12,80,000	9.37%
Bhavin Rajeshbhai Gondaliya	26,32,000	19.27%	26,32,000	19.27%
Rajeshkumar Dhirubhai Gondaliya (HUF)	18,60,000	13.62%	18,60,000	13.62%
Jinal Rajeshbhai Gondaliya	14,90,000	10.91%	14,90,000	10.91%

(iv) Shares held by Promoters at the end of the year As at 31-March-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Rajesh Dhirubhai Gondaliya	Equity	13,01,000	9.52%	1.64%
Prabhaben Rajeshbhai Gondaliya	Equity	12,80,000	9.37%	0.00%

Bhavin Rajeshbhai Gondaliya	Equity	26,32,000	19.27%	0.00%
Jinal Rajeshbhai Gondaliya	Equity	14,90,000	10.91%	0.00%
Rajeshkumar Dhirubhai Gondaliya (HUF)	Equity	18,60,000	13.62%	0.00%
Bhaveshbhai Shambhubhai Gondaliya	Equity	1,000	0.01%	-90.00%
Pinaxis Hi Tech Engineering Pvt Ltd	Equity	4,99,000	3.65%	0.00%
Kaka Engineering Private Limited	Equity	5,04,000	3.69%	0.00%

Shares held by Promoters at the end of the year As at 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Rajesh Dhirubhai Gondaliya	Equity	12,80,000	9.37%	0.00%
Prabhaben Rajeshbhai Gondaliya	Equity	12,80,000	9.37%	0.00%
Bhavin Rajeshbhai Gondaliya	Equity	26,32,000	19.27%	0.00%
Jinal Rajeshbhai Gondaliya	Equity	14,90,000	10.91%	0.00%
Rajeshkumar Dhirubhai Gondaliya (HUF)	Equity	18,60,000	13.62%	0.00%
Bhaveshbhai Shambhubhai Gondaliya	Equity	10,000	0.07%	-0.07%
Pinaxis Hi Tech Engineering Pvt Ltd	Equity	4,99,000	3.65%	0.00%
Kaka Engineering Private Limited	Equity	5,04,000	3.69%	0.14%

5. Reserves and Surplus

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Securities Premium		
Opening Balance	1,571.31	1,571.31
Closing Balance	1,571.31	1,571.31
Statement of Profit and loss		
Balance at the beginning of the year	3,497.07	2,210.79
Add: Profit/(loss) during the year	1,877.40	1,286.28
Balance at the end of the year	5,374.47	3,497.07
Total	**6,945.78**	**5,068.38**

6. Long term borrowings

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Term loans from banks	4,416.48	2,576.99
Secured Term loans from other parties	259.17	150.43
Unsecured Term loans from other parties	-	50.01
Total	**4,675.65**	**2,777.43**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Install-ments	No of Remaining Installment
(a) ICICI Bank Limited - Auto Loan	Hypothecation Of Car	9.00%	Rs. 64,596/-	69
(b) Saraspur Nagrik Co OP Bank Ltd- Auto loan	Hypothecation Of Car	8.75%	Rs. 31,684/-	12
(c) Saraspur Nagrik Co OP Bank Ltd- Auto loan	Hypothecation Of Car	9.00%	Rs. 12,456/-	43
(d) Small Industries Development Bank Of India (TL20Cr)	As below point no (d)	7.73%	Rs. 27,70,000/-	48
(e)Small Industries Development Bank Of India (TL10.3Cr)	As below point no (e)	9.30%	Rs. 13,20,000/-	59
(f)Small Industries Development Bank Of India-Solar	As below point no (f)	8.60%	Rs. 11,16,000/-	35
(g) Saraspur Nagrik Bank Ltd- Auto loan	Hypothecation Of Car	9.00%	Rs. 12,546/-	49
(h) Small Industries Development Bank Of India (TL 01)	As below point no (h)	8.15%	Rs. 1,85,200/-	55
(i) ICICI Bank - Auto Loan (20.16 L)	Hypothecation Of bus	9.25%	Rs. 42, 021/-	58
(j) SBI- Ground Mounted Solar (10 cr)	As below point no (j)	8.00%	Rs. 12,33,175/-	117
(k) SBI- Ground Mounted Solar (8 cr)	As below point no (k)	8.90%	Rs. 9,75,610/-	82
(l)Saraspur Nagrik Co OP Bank Ltd- Auto loan (25 l)	Hypothecation Of Car	8.75%	Rs. 51,594/-	60
(m) ICICI Bank - Auto Loan (18l)	Hypothecation Of Car	8.80%	Rs. 37,264 /-	60
(n) Standard Chartered Bank	As below point no (n)	9.50%	Rs. 16,66,667/-	60
(o) Tata Capital Limited (business Loan) (2.5 cr)	As below point no (o)	9.75%	Rs. 6,94,500/-	30
(p) Tata Capital Services Limited - Office	As below point no (p)	10.00%	Rs. 1,11,710/-	79
(q) Tata Capital Limited (business Loan)	As below point no (q)	10.50%	Rs. 8,33,300/-	6

(d) & (e) Secured Against hypothecation of all the movable assets of the company including plant, equipment, machinery, machinery spares,tools, accessories, furniture, fixtures, computers etc., acquired/ to be acquired under the project/scheme. Further, First Charge by way of mortgage in favor of SIDBI, the Borrower's leasehold rights over the of immovable properties bearing Revenue Survey No. 83, admeasuring 6171 Sq. mtrs; Revenue Survey No.84p1, admeasuring 13962 Sq. Mtrs.; Revenue Survey No.84p2, admeasuring 1619 Sq. Mtrs.; Revenue Survey No.85 admeasuring 7,183 Sq. Mtrs. and Revenue Survey No.2009-4, admeasuring 20133 Sq. Mtrs. Village: Lasundra,Taluka: Kathlal, District: Kheda, Gujarat, N.A. land total adm. 49068 Sq. Mtrs., including building & structure thereon.

Further, First Charge by way of mortgage in favor of SIDBI, all the freehold immovable properties of Shri Bhavin Rajeshbhai Gondaliya, both present and future situated at Revenue Survey No. 83, admeasuring 6171 Sq. mtrs,Revenue Survey No. 84p1, admeasuring 13962 Sq. Mtrs. Revenue Survey No. 84p2, admeasuring 1619 Sq. Mtrs. Revenue Survey No. 85, admeasuring 7,183 Sq. Mtrs. and Revenue Survey No. 2009-4, admeasuring 20,133 Sq. Mtrs. Village: Lasundra,Taluka: Kathlal, District: Kheda,Gujarat, N.A. land total admeausring 49,068 Sq. Mtrs, including building and structure thereon. Additionally Secured by Irrevocable and unconditional guarantee of Shri Bhavin Rajeshbhai Gondaliya, Shri Rajesh Dhirubhai Gondaliya, Smt. Prabhaben Rajeshbhai Gondaliya and Ms. Jinal Rajeshbhai Gondaliya.

(f) Exclusive first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, which have been or proposed to be acquired under the project scheme i.e. installation of 1300 Kwp Rooftop Solar Power Plant(project). Further, Lien on Fixed Deposit Receipt(s), in the name of Kaka Industries Limited, made with SIDBI having face value of not less than Rs.151 lakh. Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, which have been or proposed to be acquired under the earlier project scheme.

(h) Extension of First charge on leasehold rights on Revenue Survey No 83, admeasuring 6,171 Sq mtrs; Revenue Survey No 84pl, admeasuring 13,962 Sq Mtrs ; Revenue Survey No 84p2, admeasuring 1,619 Sq Mtrs ; Revenue Survey No 85, admeasuring 7,183 Sq Mtrs and Revenue Survey No 2009-4, admeasuring 20,133 Sq Mtrs Village Lasundra,Taluka Kathlal, District Kheda, Gujarat, N A land total admeausring 49,068 Sq Mtrs. Extension of first charge by way of mortgage of freehold rights of immovable property at Revenue Survey No 83, admeasuring 6,171 Sq mtrs; Revenue Survey No 84pl, admeasuring 13,962 Sq Mtrs ; Revenue Survey No 84p2, admeasuring 1,619 Sq Mtrs ; Revenue Survey No 85, admeasuring 7,183 Sq Mtrs and Revenue Survey No 2009-4, admeasuring 20,133 Sq Mtrs Village Lasundra,Taluka Kathlal, District Kheda, Gujarat, N A land total admeausring 49,068 Sq Mtrs. Extension of Lien on Fixed Deposit Receipt(s), in the name of Kaka Industries Limited, made with SIDBI'having face value of not less than RS.151 lakh (Rupees One Hundred and Fifty One lakh onl:(). The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under this agreement. Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future already charged to SIDBI.

(j) & (k) Security against the charge of Hypothecation over Plant and Machineries purchased out of Bank Finance. Further , EM over all that immovable property (Factory Land & Building) being Plot No. 3 & 4 of Mouje Zak, Taluka Dehgam, Registration District Gandhingar and Sub District Dehgam & bounded as under including assignment of leasehold rights given to Kaka Industries Pvt Ltd by the lessor i.e. Shri Rajesh D. Gondaliya And Assignment of leasehold rights over the above mentioned property of Kaka Industries Pvt Ltd (Lessee) assigned by lessor Rajesh D. Goldaliya.

EM over all that piece and parcel of immovable property being Flat No. F- 202 in Sahaj Residency constructed on NA land amalgamated situated at Mouje Village- Nikol, Taluka: Asarwa in the District Ahmedabad and Registration Sub District of Ahmedabad-12 (Nikol) within the state of Gujarat belonging to Prabhaben Rajeshbhai Gondaliya. EM over all that piece and parcel of Freehold Immovable Property being Shop No. F/12 in the Malavdeep Co Operative Housing Society Limited known as ""Vikram Plaza"" of Mouje, Village: Chandlodiya, Taluka: Sabarmati, District: Ahmedabad and sub district Ahmedabad-08 (Sola) belonging to Rajeshbhai Dhirubhai Gondaliya. EM over all that piece and parcel of Immovable Property being Plot No. E/49, Sanand II, GIDC, Mouje Bol, Tal: Sanand, Dist: Ahmedabad belonging to Rajeshbhai Dhirubhai Gondaliya. Mortgage of Leasehold Rights of Lease Deed of NA Land bearing the RS. No. 694,Khata No. 727, At Mouje: Bordi, Taluka: Thasra, Dist: Kheda.

(n) Against the security of Personal Guarantee of Rajesh Dhirubhai Gondaliya, Prabhaben Rajeshbhai Gondaliya, Bhavin Rajeshbhai Gondaliya, and Jinal Rajeshbhai Gondaliya. Pari-passu charge with SBI by way of hypothecation on entire current assets of the company both present & future. Pari-passu charge with SBI on moveable fixed assets of the company both present & future except moveable fixed assets funded exclusively by SIDBI & SBI. SIDBI & SBI having exclusive charge on MFA funded by them solely. Exclusive charge by way of mortgage of industrial property located at Survey Block No. 77-1, Village Lasundra Taluka Kathlal, Dist. Kheda owned by Bhavin Rajeshbhai Gondaliya. Further , Guarantee of Rajeshkumar Dhirubhai Gondaliya (HUF).

(o) against the security of commercial property located at office no. 501 & 601 , Sahitya Buisness Park owned by Kaka Industries Limited. Irrevocable and unconditional Personal guarantee of Bhavin Rajeshbhai Gondaliya, Prabhaben Rajeshbhai Patel, Rajeshbhai Dhirubhai Patel.

(p) Secured by way of registered mortgage over identified commercial Self Occupied Property Situated at office No.501 & 601, Sahitya Business Park, B/H Sahajanand Business park, Odhav, Gujarat. Further, Unconditional and irrevocable personal guarantee of Rajeshkumar D Gondaliya, Prabhaben R Gondaliya, Bhavin R Gondaliya, Jinal R Gondaliya and Bhavesh S Gondaliya.

(q) Irrevocable and unconditional Personal guarantee of Bhavin Rajeshbhai Gondaliya, Prabhaben Rajeshbhai Patel, Rajeshbhai Dhirubhai Patel.

7. Deferred tax liabilities Net

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax liabilities Net	315.54	226.41
Total	**315.54**	**226.41**

Significant components of Deferred Tax

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liability		
Difference between WDV As per Companies Act and WDV as per Income tax Act	364.27	261.64
Gross Deferred Tax Liability (A)	364.27	261.64
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	3.33	2.91
Provision for doubtful debts	28.08	19.19
Provision for Gratuity	17.32	13.13
Gross Deferred Tax Asset (B)	**48.73**	**35.23**
Net Deferred Tax Liability (A)-(B)	**315.54**	**226.41**

8. Long term provisions

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
-Provision for Gratuity	54.88	41.54
Total	**54.88**	**41.54**

9. Short term borrowings

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Current maturities of long-term debt	1,231.49	748.04
Secured Loans repayable on demand from banks*	3,811.35	2,898.40
Unsecured Loans repayable on demand from banks	10.00	310.19
Unsecured Loans and advances from related parties	636.92	466.18
Total	**5,689.76**	**4,422.81**

"* Working capital demand loan from State Bank of India:- Demand Loan Int @ 9.50 %. Exclusive Charge by way of Hypothecation over entire current assets such as stocks of raw materials, stocks in process, finished goods, stores and spares, bills/book- debts/receivables and other chargeable current assets.

Further, Secured by way of EM over all that immovable property (Factory Land & Building) being Plot No. 3 & 4 Paiki land admeasuring 1399.85 Sq. Mtrs. and undivided share in Common Road admeasuring 176.04 Sq. Mtrs., total admeasuring 1575.89 Sq. Mtrs. with construction admeasuring 896 Sq. Yards situated upon land bearing Block No. 338 of Mouje Zak, Ta.Dehgam, Registration District Gandhingar and Sub District Dehgam & bounded as under including assignment of leasehold rights given to Kaka Industries Ltd by the lessor i.e. Shri Rajesh D. Gondaliya.

Further secured by way of EM over all that piece and parcel of immovable property being Flat No. F-202 on the second Floor in Block No F having Super Built-up area admeasuring about 122.91 square meters with undivided share of land 46.22 sq meters in the scheme known as Sahaj Residency constructed on NA land amalgamated revenue survey no. 283/2 was merged into T.P.S. No 103 and allotted FP No. 84 admeasuring about 4736 sq meters situated at Mouje Village- Nikol, Taluka: Asarwa in the District Ahmedabad and Registration Sub District of Ahmedabad-12 (Nikol) within the state of Gujarat.

Further secured by way of EM over all that piece and parcel of Freehold Immovable Property being Shop No. F/12 on 1st Floor having Super Built up area admeasuring about 371 square feet in the scheme Malavdeep Co Operative Housing Society Limited known as "Vikram Plaza" constructed on Non-agricultural land bearing Survey No. 254/1 included in T.P.S. No. 45 allotted Final Plot No. 67 admeasuring about 2726 square meters of Mouje, Village: Chandlodiya, Taluka: Sabarmati, District: Ahmedabad and sub district Ahmedabad-08 (Sola).

Against the security of Personal Guarantee of Rajesh Dhirubhai Gondaliya, Prabhaben Rajeshbhai Gondaliya, Bhavin Rajeshbhai Gondaliya, and Jinal Rajeshbhai Gondaliya. Pari-passu charge with SBI by way of hypothecation on entire current assets of the company both present & future. Pari-passu charge with SBI on moveable fixed assets of the company both present & future except moveable fixed assets funded exclusively by SIDBI & SBI. SIDBI & SBI having exclusive charge on MFA funded by them solely. Exclusive charge by way of mortgage of industrial property located at Survey Block No. 77-1, Village Lasundra Taluka Kathlal, Dist. Kheda owned by Bhavin Rajeshbhai Gondaliya. Further , Guarantee of Rajeshkumar Dhirubhai Gondaliya (HUF).

*Working capital demand loan from Standard Chartered Bank Ltd: Working Capital Demand Loan Interest rate was 1.73% spread per annum over 3 Month MIBOR (i.e. presently, Interest Rate 9.40%).

10. Trade payables

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Due to Micro and Small Enterprises	230.57	348.01
Due to others	1,163.12	1,079.91
Total	**1,393.69**	**1,427.92**

10.1: Trade Payable ageing schedule as at As at 31-March-2026

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	229.18	1.39		-	230.57
Others	1,151.72	9.40	2.00	-	1,163.12
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**1,393.69**
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					
Others - Unbilled dues					
Total					**1,393.69**

10.2: Trade Payable ageing schedule as at As at 31-March-2025

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	348.01	-	-	-	348.01
Others	1,077.90	2.01	-	-	1,079.91
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**1,427.92**
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					**1,427.92**

a) Trade Payable includes Creditors for capital goods amounting Rs.79.75 Lakhs for the year ended March 31, 2026 and Rs. 573.94 Lakhs for the year ended March 31, 2025.

10.3: Micro and Small Enterprise

(₹ In Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Principal	Interest	Principal	Interest
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	230.57		348.01	
(b) the amount of interest paid by the buyer(Company) in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-		-	
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Not Ascertained		Not Ascertained	
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year	-		-	

(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-		-	

11. Other current liabilities

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Interest accrued and due on borrowings	17.16	17.25
Statutory dues	83.61	50.14
Advances from customers	119.62	110.57
Other payables	107.89	110.55
Retention Money regarding Solar Power Plant	-	15.00
Total	**328.28**	**303.51**

12. Short term provisions

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
-Bonus Payable	28.53	28.91
-Provision for Gratuity	13.93	10.63
Provision for income tax		
-Income Tax Provision	38.22	15.48
Total	**80.68**	**55.02**

Property, Plant and Equipment

(₹ In Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant & Equipment										
Land*	93.30	277.96	93.30	277.96	-	-	-	-	277.96	93.30
Building*	2,148.89	573.05	196.98	2,524.96	84.91	71.68	0.00	156.60	2,368.37	2,063.98
Plant and Equipment	4,548.74	567.20	23.84	5,092.09	622.88	292.90	6.11	909.67	4,182.42	3,925.85
Furniture and Fixtures	54.85	55.60	-	110.45	3.57	9.05	-	12.62	97.83	51.28
Vehicles	203.18	97.93	-	301.12	36.69	26.52	-	63.21	237.91	166.50
Office equipment	65.20	9.86	-	75.06	18.02	12.54	-	30.56	44.50	47.18
Computers	21.02	11.62	-	32.64	10.64	5.76	-	16.39	16.25	10.39
Road Structure Lasundra	100.98	18.22	-	119.20	4.11	10.46	-	14.57	104.63	96.87
Plant & Machinery - Solar	552.59	-	-	552.59	20.52	35.00	-	55.52	497.07	532.07
Total	**7,788.76**	**1,611.43**	**314.13**	**9,086.06**	**801.34**	**463.90**	**6.11**	**1,259.13**	**7,826.93**	**6,987.42**
Previous Year	**5,677.82**	**2,164.33**	**53.39**	**7,788.76**	**451.16**	**357.55**	**7.37**	**801.34**	**6,987.42**	**5,226.66**
(ii) Intangible Assets										
Computer software	35.93	16.05	-	51.98	16.89	6.76	-	23.65	28.33	19.04
Total	35.93	16.05	-	51.98	16.89	6.76	-	23.65	28.33	19.04
Previous Year	33.45	2.48	-	35.93	10.59	6.30	-	16.89	19.04	22.86
(iii) Capital Work-in-progress									2,607.60	685.49
(iv) Intangible Assets under Development									3.75	-

a) *During the year Land situated at Dadhal, Tal: Ankleshwar, Dis: Bharuch along with building constructed on it transferred to investment property aggregate amount Rs.290.28 lakhs as the said property is given on lease by company.

b) Vehicles include one motor car i10 registered with the Regional Transport Office ("RTO") in the name of Mrs. Prabhaben Rajeshbhai Gondaliya , (Director) of the Company, and one Revolt electric bike registered in the name of Mr.Bhavin Rajeshbhai Gondaliya, (Director) of the Company. Further, additions to vehicles during the year include purchase of second-hand vehicles comprising (i) Venue motor car and (ii) Forklift, in respect of which transfer of ownership with the RTO in the name of the Company is pending/under process as at March 31, 2026.

c) The company has taken land on long term lease from Bhavin R Gondaliya (Director) for 30 years with a condition to be extended for a further period on mutual concern located at Lasundra, Tal: Kathlal, Dis: Kheda w.e.f. dated 27.03.2023 on which Factory building constructed.

d) The company has taken land on long term lease from Rajeshbhai Gondaliya (Managing director) for 25 years with a condition to be extended for a further period on mutual concern located at Zak, Tal: Kathlal, Dis: Kheda w.e.f. dated 20.05.2025 on which Factory building constructed.

e) Capital Work-in-Progress ("CWIP") includes expenditure amounting to Rs 2,547.96 Lakhs incurred towards Ground Mounted Solar project located at village:Bordi, Taluka: Thasra, District: Kheda constructed on leasehold land taken from Rajeshbhai Gondaliya (Managing Director). Further, CWIP also includes expenditure amounting to Rs 59.65 Lakhs relating to Building under contruction on land at Survey No. 286 Plot No.5 Zak , which is owned by the company.

f) Pursuant to the requirements of Accounting Standard (AS) 16 – Borrowing Costs, borrowing costs amounting to Rs. 33.15 Lakhs incurred during the financial year ended March 31, 2026 relating to Ground Mounted Solar Project under Capital Work-in-Progress ("CWIP") have been capitalised as part of the cost of the qualifying assets. Further, borrowing costs amounting to Rs. 19.84 Lakhs relating to Solar Roofing Plant CWIP were capitalised during the financial year ended March 31, 2025.

(iii) Capital Work-in-progress

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	685.49	577.63
Add: Addition during the year	2,526.37	729.26
Less: Capitalised during the year	604.26	621.41
Closing Balance	**2,607.60**	**685.49**

Capital Work-in-Progress Ageing Schedule

(₹ In Lakhs)

Capital Work-in-Progress	31-Mar-26					31-Mar-25				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	2,208.68	398.92	-	-	2,607.60	685.49	-	-	-	685.49
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Intangible Assets under development ageing Schedule

(₹ In Lakhs)

Capital Work-in-Progress	31-Mar-26					31-Mar-25				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	3.75	-	-	-	3.75	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

14. Non current investments

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Investment property	288.73	-
Unquoted Other Investments in Equity Instruments	14.00	13.70
Unquoted Other Investments in preference shares	50.00	50.00
Total	**352.73**	**63.70**

14.1: Investment Property

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Gross Block		
Opening Balance	-	-
Addition	290.28	-
Deletion	-	-
Closing Balance	**290.28**	**-**
Depreciation Block		
Opening Balance	-	-
for the year	1.56	-
Deletion	-	-
Closing Balance	**1.56**	**-**
Net Block	**288.73**	**-**

14.2: Details of Investments

(₹ In Lakhs)

Name of Entity	No of Shares	31 March 2026	No of Shares	31 March 2025
1. Bakelite Engineering Pvt Ltd (Unquoted) (Equity Shares of Rs.10 each fully paid up)	1,35,000	13.50	1,35,000	13.50
2. Saraspur Nagrik Co-Op Bank Ltd (Unquoted) (Equity Shares of Rs.100 each fully paid up)	500	0.50	200	0.20
3. Magenta Connect Pvt.Ltd (Unquoted) (0.01% Compulsorily Convertible Preference share of Rs.10/- Each fully paidup)	2,500	50.00	2,500	50.00

14.3: Details of Investments

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Aggregate amount of unquoted investments	64.00	63.70
Provision for diminution in value of investments	-	-

15. Long term loans and advances

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Advances	604.72	636.68
Total	**604.72**	**636.68**

16. Other non current assets

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Security Deposits	76.67	97.67
Bank Deposit having maturity of greater than 12 months	3.45	-
Total	**80.12**	**97.67**

17. Inventories

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials	2,189.07	1,732.13
Work-in-progress	117.74	77.76
Finished goods	2,005.26	1,941.34
Stock-in-trade	413.84	218.48
Stores & Spares	14.48	9.72
Consumable	5.86	3.62
Total	**4,746.25**	**3,983.05**

18. Trade receivables

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured considered good	3,498.22	2,787.42
Doubtful	111.57	76.22
Provision for doubtful debts	(111.57)	(76.22)
Total	**3,498.22**	**2,787.42**

18.1: Trade Receivables ageing schedule as at As at 31-March-2026

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	3,358.45	85.19	53.77	0.80	-	3,498.22
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-

Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	87.95	21.08	2.54	111.57
Sub total						**3,609.78**
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						(111.57)
Total						**3,498.22**

18.2: Trade Receivables ageing schedule as at As at 31-March-2026

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	2,559.94	131.18	93.76	2.54	-	2,787.42
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	0.30	8.38	19.88	47.67	76.22
Sub total						**2,863.65**
Undue - considered good						
Undue - considered doubtful						
Provision for doubtful debts						(76.22)
Total						**2,787.42**

19. Cash and cash equivalents

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	27.91	5.26
Balances with banks in current accounts	606.19	0.12
Others		
-FD maintain as a margin money for Bank Guarantees	65.87	42.21
-Fixed Deposit with SIDBI (Security against the Borrowings)	171.51	161.11
-Fixed Deposit with YES Bank	5.40	5.00
Cash and cash equivalents - total	**876.88**	**213.70**
Deposits with original maturity for more than 12 months	3.45	-
(Less): Long term Deposits reclassified to other non current assets	(3.45)	-
Total	**876.88**	**213.70**

20. Other current assets

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance for expenses	11.67	22.34
Advance to suppliers	148.14	49.36
Balance with Government Authority	0.61	10.59
Exhibition Subsidy Receivable	1.00	1.00
Prepaid Expenses	63.31	42.64
Rate Discount Receivable	-	72.84
Rent Deposit	-	0.40
Short Term Security deposit	-	15.68
Total	**224.73**	**214.85**

21. Revenue from operations

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Sale of products	26,322.07	19,760.25
Sale of services	-	18.09
Other operating revenues	1.23	-
Total	**26,323.30**	**19,778.34**

21.1.: Revenue from major Products

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
PVC Profile	13,768.10	10,832.36
Solid WPC	4,773.67	3,818.90
Total	**18,541.77**	**14,651.26**

22. Other Income

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Interest Income	19.06	19.22
Dividend Income	0.02	0.06
Credit / Debit Balance Write off	0.22	1.74
Gain on Foreign Exchange Fluctuation	14.76	6.10
Rent Income	25.25	1.00
Total	**59.31**	**28.12**

23. Cost of Material Consumed

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Raw Material Consumed		
Opening stock	1,732.13	1,036.24
Purchases	16,281.38	13,109.09
Less: Closing stock	2,189.07	1,732.13
Total	**15,824.44**	**12,413.20**
Consumable		
Opening stock	3.62	-
Purchases	-	55.06
Less: Closing stock	5.86	3.62
Total	**(2.24)**	**51.44**
Total	**15,822.20**	**12,464.63**

24. Purchases of stock in trade

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Purchases of goods	2,077.73	1,257.61
Total	**2,077.73**	**1,257.61**

25. Changes in inventories of finished goods,work-in-progress & Stock-in- trade

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Opening Inventories		
Finished Goods	1,941.34	1,120.32
Work-in-progress	77.76	177.40
Stock-in-trade	218.48	-
Stores & Spares	9.72	6.06
Less: Closing Inventories		
Finished Goods	2,005.26	1,941.34
Work-in-progress	117.74	77.76
Stock-in-trade	413.84	218.48
Stores & Spares	14.48	9.72
Total	**(304.02)**	**(943.52)**

26. Employee benefit expenses

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Salaries and wages	1,027.31	965.18
Contribution to provident and other funds	20.26	14.93
Staff welfare expenses	23.07	11.33
Director Remuneration	180.00	180.00
Gratuity Expenses	16.64	2.14
Total	**1,267.28**	**1,173.58**

Statutory Impact of New Labour Codes:

The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 ("New Labour Codes") with effect from 21 November 2025, which consolidates 29 existing labour laws. The Labour Codes, amongst other things, introduced changes including a uniform definition of wages and enhanced benefits relating to leaves. In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on the Actuarial Valuation, the Company has assessed the impact of these regulatory changes towards additional Gratuity and has recognised a charge of Rs. 2.88 lakhs, being past service cost disclosed in these financial statements for the year ended March 31,2026.

The Government is in the process of notifying the related rules under the New Labour Codes. The impact of these rules will be evaluated and accounted for in accordance with the applicable Accounting Standards in the period in which they are notified.

Defined Contribution Plan

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Employers Contribution to Provident Fund	18.11	13.43
Employers Contribution to Employee State Insurance	0.40	0.38

Defined Benefit Plan

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Defined Benefit Obligation at beginning of the year	52.17	50.03
Current Service Cost	17.60	19.24
Interest Cost	3.19	3.26
Actuarial (Gain) / Loss	(7.03)	(20.36)
Past service cost	2.88	-
Defined Benefit Obligation at year end	**68.81**	**52.17**
Fair value of plan assets as at the end of the year	**-**	**-**

Reconciliation of present value of defined benefit obligation and fair value of assets

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Present value obligation as at the end of the year	68.81	52.17
Amount classified as:		
Short term provision	13.93	10.63
Long term provision	54.88	41.54

Expenses recognized in Profit and Loss Account

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Current service cost	17.60	19.24
Interest cost	3.19	3.26
Recognised Past Service Cost-Vested	2.88	-
Net actuarial loss/(gain) recognized during the year	(7.03)	(20.36)
Total expense recognised in Profit and Loss	**16.64**	**2.14**

Actuarial assumptions

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Discount Rate	6.75% p.a.	6.80%
Expected Rate of increase in Compensation Level	8.00% p.a.	8.00%
Expected Rate of return on Plan assets	Not Applicable	Not Applicable
Withdrawal Rate	25.00%	25.00%

27. Finance costs

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Interest expense		
-Interest on Cash Credit	263.25	180.84
-Interest on NBFC Bank	-	9.53
-Interest on Other	27.04	18.06
-Interest on Term Loan	289.66	242.48
Other borrowing costs		
-Loan Processing Fees	26.71	28.34
-Stamp Duty on Loan	20.37	35.26
-Others	10.30	6.89
Total	**637.33**	**521.40**

28. Depreciation and amortization expenses

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Depreciation on investment property	1.55	-
Depreciation on property, plant and equipment	470.66	363.85
Total	**472.21**	**363.85**

29. Other expenses

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Direct Labour Expenses	722.79	582.81
Power and fuel	1,056.52	984.26
Repairs to machinery	262.01	279.12
Design & Printing Charges	258.43	-
Insurance	20.75	15.75
Professional fees	66.32	46.55
Rent	91.87	122.15
Repairs to buildings	16.79	-
Repairs others	14.68	16.01
Rates and taxes	3.77	10.12
Miscellaneous expenses	358.00	258.85
Advertisement and Business Promotion expenses	528.00	518.06

Bad and doubtful debts expenses	151.88	28.08
Commission Expenses	54.85	27.02
CSR Exepenses	30.00	22.50
Freight and forwarding charges	276.21	300.15
Printing, stationery & communication expenses	7.16	7.03
Total	**3,920.03**	**3,218.46**

30. Tax Expenses

(₹ In Lakhs)

Particulars	**For the Year ended 31 March 2026**	**For the Year ended 31 March 2025**
Current Tax		
-Income Tax	525.00	305.00
Deferred Tax	89.13	156.60
Excess/Short Provision Written back/off	(1.68)	2.57
Total	612.45	464.17

Significant components of Deferred Tax charged during the year

(₹ In Lakhs)

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Difference between book depreciation and tax depreciation	102.63	191.83
Provision for Gratuity	(4.19)	(13.13)
Expenses provided but allowable in Income tax on Payment basis	(0.42)	(2.91)
Provision for doubtful debts	(8.90)	(19.19)
Total	**89.13**	**156.60**

31. Earning per share

(₹ In Lakhs)

Particulars	**For the Year ended 31 March 2026**	**For the Year ended 31 March 2025**
Profit attributable to equity shareholders (` in lacs)	1,877.40	1,286.28
Weighted average number of Equity Shares	1,36,60,000	1,36,60,000
Earnings per share basic (Rs)	13.74	9.42
Earnings per share diluted (Rs)	13.74	9.42
Face value per equity share (Rs)	10	10

32. Auditors' Remuneration

(₹ In Lakhs)

Particulars	**For the Year ended 31 March 2026**	**For the Year ended 31 March 2025**
Payments to auditor as		
-Statutory Audit Fees	3.75	3.25
- Tax Audit Fees	1.25	1.00
- Tax Matter & Other attestation work	2.50	2.25
Total	**7.50**	**6.50**

33. Contingent Liabilities and Commitments

(₹ In Lakhs)

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Commitments		
- Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)	92.93	40.81
Guarantees		
- Bank Guarantee issued in favour of MGVCL towards security deposit	194.21	194.21
- Bank Guarantee issued in favour of MGVCL in respect of Ground Mounted Solar Project	52.40	-
- Bank Guarantee issued in favour of various customers as Performance Guarantee	65.22	-
- Bank Guarantee issued in favour of GPCB	1.00	1.00
Total	**405.75**	**236.02**

34. Leases

(₹ In Lakhs)

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	84.61	26.26
- Later than one year and not later than five years	277.70	15.60
- Later than five years	1,177.00	2.72

35. Earnings in Foreign Currencies

(₹ In Lakhs)

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Export of Goods calculated on FOB basis	49.87	-
Total	**49.87**	**-**

36. Expenditure made in Foreign Currencies

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Foreign Travel Expenses	-	0.21
Total	**-**	**0.21**

37. Value of Import on CIF basis

(₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Raw Materials	174.11	408.78
Components and Spare Parts	2.34	536.49
Capital goods	223.79	102.54
Total	**400.23**	**1,047.82**

38. Value of imported and indigenous raw materials, spare parts and components consumed

(₹ In Lakhs)

Equity Shares	**As at 31 March 2026**		**As at 31 March 2025**	
Name of Shareholder	**Amount**	**%**	**Amount**	**%**
Raw Materials				
- Imported	158.20	1.00%	117.57	0.95%
- Indigenous	15,666.25	99.00%	12,295.63	99.05%
Total	**15,824.44**		**12,413.20**	

39. Related Party Disclosure

i) Related Party Disclosure

List of Related Parties	Relationship
Rajeshkumar Dhirubhai Gondaliya	Managing Director
Prabhaben Rajeshbhai Gondaliya	Non-Executive Director
Bhavin Rajeshbhai Gondaliya	Whole Time Director
Chintan Jayantibhai Bodar	Chief Financial Officer
Vandana Arun Baldi	Company Secretary & Compliance Officer
Nishi Dhrumit Shah	Company Secretary & Compliance Officer
Rajiv Navinchandra Vyas	Independent Director
Niraj Davariya	Independent Director
Jaimish Govindbhai Patel	Independent Director
Ishan Jayminbhai Parikh	Independent Director
Bhaveshbhai Shambhubhai Gondaliya	Relative of KMP
Shreeji Modular Furniture	Proprietorship of Non-Executive Director
Shreeji Plast Mart	Proprietorship of Managing Director
Rajeshkumar Dhirubhai Gondaliya (HUF)	Relative of KMP
PR PVC Profile LLP	Enterprise under Influence of KMP
Pinaxis Polyplast LLP	Enterprise under Influence of KMP
Roxxs Packaging LLP (formerly Known as Gondaliya Plastmart LLP) w.e.f February 14th,2025	Enterprise under Influence of KMP
Nicewood Furniture LLP	Enterprise under Influence of KMP
Bakelite Engineering Pvt Ltd	Enterprise under Influence of KMP
Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP
Kaka Engineering Private Limited	Enterprise under Influence of KMP
Moon PVC Roofing	Enterprise under Influence of KMP
Shri Rang Energy Efficient	Enterprise under Influence of KMP
Jinal Rajeshbhai Gondaliya	Relative of KMP
Jinal Bhavin Gondaliya	Relative of KMP
Eplast Build Techno Industries LLP	Enterprise under Influence of KMP
Tripura Shree Microns LLP	Enterprise under Influence of KMP
Vipra Furnitech LLP	Enterprise under Influence of Relative of KMP

(ii) Related Party Transactions

Particulars	Relationship	31 March 2026	31 March 2025
Director Remuneration			
- Rajeshkumar Dhirubhai Gondaliya	Managing Director	90.00	90.00
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	90.00	90.00
Loan Accepted			
- Rajeshkumar Dhirubhai Gondaliya	Managing Director	818.52	332.92
- Prabhaben Rajeshbhai Gondaliya	Non-Executive Director	-	71.12
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	537.78	121.03
- Kaka Engineering Private Limited	Enterprise under Influence of KMP	-	32.57
- Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP	360.00	151.39
- Jinal Rajeshbhai Gondaliya	Relative of KMP	-	22.20
- Rajeshkumar Dhirubhai Gondaliya (HUF)	Relative of KMP	-	0.60
Loan Repaid			
- Rajeshkumar Dhirubhai Gondaliya	Managing Director	606.41	175.34
- Prabhaben Rajeshbhai Gondaliya	Non-Executive Director	67.79	3.58
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	298.65	133.98

- Kaka Engineering Private Limited	Enterprise under Influence of KMP	93.07	76.14
- Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP	481.97	256.97
- Jinal Rajeshbhai Gondaliya	Relative of KMP	-	22.85
- Rajeshkumar Dhirubhai Gondaliya (HUF)	Relative of KMP	-	0.61
Interest Expenses			
- Rajeshkumar Dhirubhai Gondaliya	Managing Director	-	5.13
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	-	0.95
- Kaka Engineering Private Limited	Enterprise under Influence of KMP	-	4.53
- Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP	2.33	6.41
- Prabhaben Rajeshbhai Gondaliya	Non-Executive Director	-	0.25
- Jinal Rajeshbhai Gondaliya	Relative of KMP	-	0.65
- Rajeshkumar Dhirubhai Gondaliya (HUF)	Relative of KMP	-	0.01
Sitting Fees Expense			
- Prabhaben Rajeshbhai Gondaliya	Non-Executive Director	0.60	1.20
- Niraj Davariya	Independent Director	-	0.90
- Jaimish Govindbhai Patel	Independent Director	0.60	1.20
- Rajiv Navinchandra Vyas	Independent Director	0.40	0.30
- Ishan Jayminbhai Parikh	Independent Director	0.20	-
Rent Expense			
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	1.20	1.20
- Shreeji Plast Mart	Proprietorship of Managing Director	67.80	58.80
Salary Expenses			
- Bhaveshbhai Shambhubhai Gondaliya	Relative of KMP	2.76	14.38
- Chintan Jayantibhai Bodar	Chief Financial Officer	26.98	20.98
- Vandana Arun Baldi	Company Secretary & Compliance Officer	-	0.74
- Jinal Rajeshbhai Gondaliya	Relative of KMP	18.02	3.00
- Jinal Bhavin Gondaliya	Relative of KMP	12.08	7.50
- Nishi Dhrumit Shah	Company Secretary & Compliance Officer	2.13	0.58
Reimbursement of Expenses			
- Chintan Jayantibhai Bodar	Chief Financial Officer	-	1.65
Sale of Goods			
- Bakelite Engineering Pvt Ltd	Enterprise under Influence of KMP	2.79	1.23
- Nicewood Furniture LLP	Enterprise under Influence of KMP	3.82	2.02
Sale of Capital Goods			
- Bakelite Engineering Pvt Ltd	Enterprise under Influence of KMP	5.00	2.38
Purchase of Goods			
- Bakelite Engineering Pvt Ltd	Enterprise under Influence of KMP	6.26	0.22
- Shri Rang Energy Efficient	Enterprise under Influence of KMP	1.33	-
Purchase of Capital Goods			
- Bakelite Engineering Pvt Ltd	Enterprise under Influence of KMP	-	21.00
- Nicewood Furniture LLP	Enterprise under Influence of KMP	1.76	7.08
- Moon PVC Roofing	Enterprise under Influence of KMP	-	12.00
- Shreeji Plast Mart	Proprietorship of Managing Director	-	27.83
- Shri Rang Energy Efficient	Enterprise under Influence of KMP	-	3.39
Tools & Hardware Expenses			
- Nicewood Furniture LLP	Enterprise under Influence of KMP	-	0.02
Rent Income			
- Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP	-	1.00
R&M Tools & Hardware Expenses			
- Shri Rang Energy Efficient	Enterprise under Influence of KMP	6.78	2.44
Rent Deposit Repaid			
- Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP	-	15.00
Sales of Goods			
- Roxxs Packaging LLP (formerly Known as Gondaliya Plastmart LLP) w.e.f February 14th, 2025	Enterprise under Influence of KMP	0.63	-
- Tripura Shree Microns LLP	Enterprise under Influence of KMP	37.01	-

(ii) Related Party Balances

Particulars	Relationship	31 March 2026	31 March 2025
Unsecured Loan from related parties			
- Rajeshkumar Dhirubhai Gondaliya	Managing Director	379.44	167.34
- Kaka Engineering Private Limited	Enterprise under Influence of KMP	-	93.07
- Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of KMP	0.74	120.37
- Prabhaben Rajeshbhai Gondaliya	Non-Executive Director	-	67.79
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	256.73	17.60

Salary and Director Remuneration Payable			
- Rajeshkumar Dhirubhai Gondaliya	Managing Director	-	6.88
- Bhavin Rajeshbhai Gondaliya	Whole Time Director	-	0.50
- Bhaveshbhai Shambhubhai Gondaliya	Relative of KMP	-	1.19
Sitting Fees Payable			
- Prabhaben Rajeshbhai Gondaliya	Non-Executive Director	0.14	-
- Niraj Davariya	Independent Director	-	0.27
- Jaimish Govindbhai Patel	Independent Director	0.54	0.54
- Rajiv Navinchandra Vyas	Independent Director	0.36	0.27
- Ishan Jayminbhai Parikh	Independent Director	0.18	-
Trade Payable			
- Shri Rang Energy Efficient	Enterprise under Influence of KMP	0.06	-
Salary Payable			
- Nishi Dhrumit Shah	Company Secretary & Compliance Officer	0.18	0.18
- Chintan Jayantibhai Bodar	Chief Financial Officer	0.93	1.74
- Jinal Rajeshbhai Gondaliya	Relative of KMP	0.74	1.50
- Jinal Bhavin Gondaliya	Relative of KMP	1.00	0.75
Trade Receivable			
- Nicewood Furniture LLP	Enterprise under Influence of KMP	2.88	-
- Roxxs Packaging LLP (formerly Known as Gondaliya Plastmart LLP) w.e.f February 14th,2025	Enterprise under Influence of KMP	0.74	-
- Tripura Shree Microns LLP	Enterprise under Influence of KMP	43.67	-

a) Appointment of Ishan Jayminbhai Parikh as an Additional (Non-executive) Independent Director of the company w.e.f. November 26,2025.

b) Appointment of Nishi Shah as a Company Secretary and Compliance Officer of the Company w.e.f. December 24, 2024.

c) Rajiv Navinchandra Vyas resigned from the post of Non- executive and Independent Director of the Company w.e.f. November 26,2025.

40 Loans and Advances given to Related Parties

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

41 Security of Current Assets Against Borrowings

The Company has borrowings from State Bank of India, YES Bank Ltd and Standard Chartard Bank on the basis of security of current assets during the year. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of account except mentioned below.

In respect of quarterly returns filed by the company are in agreement with books of account of the company other than set out below:

Reconciliation between Inventories as per Quarterly statement filed with Bank and Inventories as per Books of Account

(₹ In Lakhs)

Particulars	June, 2025	Sept 2025	Dec, 2025	Mar, 2026
Inventories as per Quarterly Return filed with Bank	3,339.53	4,294.50	4,167.01	4,724.47
Add:				
Reason (a)	-	-	-	21.78
Less:				
Reason (a)	-	39.75	-	-
Current Assets as per Books of Account	**3,339.53**	**4,254.75**	**4,167.01**	**4,746.25**

(a) Difference is due to valuation.

Reconciliation between Trade Receivable as per Quarterly statement filed with Bank and Trade Receivable as per Books of Account

(₹ In Lakhs)

Particulars	June, 2025	Sept 2025	Dec, 2025	Mar, 2026
Trade Receivable as per Quarterly Return filed with Bank	3,318.72	3,645.71	3,669.57	3,491.24
Add:				
Reason (b)	-	1.29	1.24	-
Less:				
Reason (b)	1.49	-	-	1.07
Current Assets as per Books of Account	**3,317.23**	**3,647.00**	**3,670.82**	**3,490.17**

(b) Figures reported to banks subject to reconciliation.

Reconciliation between Trade Payable as per Quarterly statement filed with Bank and Trade Payable as per Books of Account

(₹ In Lakhs)

Particulars	June, 2025	Sept 2025	Dec, 2025	Mar, 2026
Trade Paybles as per Quarterly Return filed with Bank	926.59	1,400.15	1,344.29	913.55
Add:				
Reason (c)	-	30.94	-	16.67
Less:				
Reason (c)	33.38	-	5.41	-
Current Assets as per Books of Account	**893.22**	**1,431.09**	**1,338.88**	**930.22**

(c) Figures reported to banks subject to reconciliation.

42 Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

43 Relationship with Struck off Companies

The company has not entered any transactions with struck off companies under section 248 of the companies Act, 2013 or section 560 of companies Act, 1956.

44 Registration of Charge

The company had complied with requirement of registration of charges with Registrar of Companies in respect of borrowings from the bank for company's assets.

45 Compliance with number of layers of comapanies

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.

46 Ratio Analysis

Particulars	Numerator/Denominator	As at 31-March-2026	As at 31-March-2025	Change in %
(a) Current Ratio	Current Assets Current Liabilities	1.25	1.16	7.59%
(b) Debt-Equity Ratio	Total Debts Shareholder's Equity	1.25	1.12	11.44%
(c) Debt Service Coverage Ratio	Earning available for Debt Service Debt Service	3.08	1.39	120.98%
(d) Return on Equity Ratio	Profit after Tax Average Shareholder's Equity	25.46%	22.21%	14.64%
(e) Inventory turnover ratio	Total Turnover Average Inventories	6.03	6.26	-3.60%
(f) Trade receivables turnover ratio	Total Turnover Average Trade Receivable	8.38	8.64	-3.11%
(g) Trade payables turnover ratio	Total Purchases Average Trade Payable	13.01	14.06	-7.43%
(h) Net capital turnover ratio	Total Turnover Average Working Capital	18.52	17.72	4.49%
(i) Net profit ratio	Net Profit Total Turnover	7.13%	6.50%	9.67%
(j) Return on Capital employed	Earning before interest and taxes Capital Employed	16.47%	16.39%	0.46%
(k) Return on investment	Return on Investment Total Investment	7.16%	1.66%	330.67%

Reasons for Variances

c)The Ratio improved due to increase in earnings available for debt servicing as compared to previous year. k) The Ratio improved due to increase in Return on investment as during the year one addition in investment property by way transferred of asset from Property, plant & Equipements as it is given on lease by company.

47 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate beneficiaries) by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

48 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

49 Undisclosed Income

There are no transactions that are not recorded in the books of account to be surrendered or disclosed

50 CSR Expenditure

(₹ In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Amount required to be spent by the company during the year	30.22	22.37
Amount of expenditure incurred	30.00	22.50
Shortfall at the end of the year	0.22	0.00
Set off from excess CSR spending of previous years	(0.22)	0.00
Movement in the provision	0.00	0.00

Nature of CSR activities

a) Amount Donated for providing food items to poor and needy family without distinction of cast or creed Rural development, Medical Camp and Healthcare for the year ended March 31,2026.

b) Amount Donated for providing education to children and essential vocational skill training that enhance employment or special education among women, elderly and the differently abled for the year ended March 31,2025.

Details of related party transactions

Nil

51 Details of Crypto Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

52 Other Statutory Disclosures as per the Companies Act, 2013

There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of companies Act, 2013.

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

The title deeds of all the immovable properties are held in the name of the company.

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

53 Subsequent Events

There is no adjusting event occurred between reporting date and date of signing the financial statements.

54 Regrouping

Previous year's figures have been regrouped and re-arranged whenever necessary to suit the current year's figures.

55 Approval of financial statements

The financial statements for the year ended March 31,2026 were approved by the Board of Directors on May 15, 2026.

As per our report of even date

FOR,DINESH R THAKKAR & CO.
Chartered Accountants

Firm's Registration No. 102612W

KEYUR M THAKKAR
Partner

Membership No. 190243

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

FOR AND ON BEHALF OF THE BOARD OF KAKA INDUSTRIES LIMITED

BHAVIN R. GONDALIYA
Whole-time Director
DIN:07965097

RAJESH D. GONDALIYA
Chairman & Managing Director
DIN:03454540

NISHI D. SHAH
Company Secretary
M.No. A60297

CHINTAN J. BODAR
Chief Financial Officer

PLACE : **AHMEDABAD**
DATE : **15 May 2026**

KAKA INDUSTRIES LIMITED

501 & 601, Sahitya Business Park, Nr. Sahjanand Business Park,
S. P. Ring Road, Nikol, Ahmedabad, Gujarat, India, 382350
Call : 8511139999, 9974700343 I **E :** info@kakaprofile.com I **W :** www.kakaprofile.com
Insta : @kakaindustries