SAIANAND COMMERCIAL LIMITED

CIN NO: L51900MH1984PLC034881

Date: 02.09.2026
To,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2025-26

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26 along with the Notice of Annual General Meeting to be held on **Friday 25th September 2026**

Thanking you,

Yours faithfully,
FOR, SAIANAND COMMERCIAL LIMITED

MILANBHAI RAMESHBHAI KHATRI

Milan Khatri
Director

Encl.: As above.

42 ANNUAL REPORT 2025-26

SAIANAND COMMERCIAL LIMITED

BOARD OF DIRECTOR

GAURANGKUMAR VINODRAY VAISHNAV	DIRECTOR
NARENDRAKUMAR VANIYA	DIRECTOR
MILANBHAI RAMESHBHAI KHATRI	WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
KAJAL MILAN KHATRI	DIRECTOR
BHAGYASHREE VINAYAK	COMPANY SECRETAYR

AUDITOR

M/S. BIPIN & CO.,
CHARTERED ACCOUNTANTS,
VADODARA

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road,
Safedpul, Sakinaka, Mumbai-400072, Maharashtra, INDIA
Ph No: +91-22-2852 0461 / 2852 0462
Fax No: +91-22-2851 1809
E mail: service@satellitecorporate.com

REGISTERED OFFICE

REGUS SUBURB CENTRES LEVEL 4 ,A WING, DYNASTY BUSINESS PARK, ANDHERI KURLA ROAD,ANDHERI(EAST)
J.B. NAGAR MUMBAI MH 400059

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CIN: L51900MH1984PLC034881

NOTICE OF 42ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the **42ND ANNUAL GENERAL MEETING** of the Members of **SAIANAND COMMERCIAL LIMITED** will be held at REGUS SUBURB CENTRES LEVEL 4, A WING, DYNASTY BUSINESS PARK, ANDHERI KURLA ROAD, ANDHERI (EAST), J.B. Nagar, Mumbai - 400059 on **Friday 25th September 2026 at 04:00 P.M.** to transact the following business:

ORDINARY BUSINESS:

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

2. To appoint a Director in place of Mr. Milan Khatri (DIN: 010318817) who retires by rotation and being eligible, offers him-self for re-appointment.

By Order of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.

3. The Register of Members and Share Transfer Register of the Company will remain closed from **18th September 2026 to 25th September 2026.** (both days inclusive).

4. As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the Annual Report at the meeting.

5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.

6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.

7. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as “Proxy” or “Representative” as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.

8. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.

9. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

12. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.

13. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	**MILANBHAI KHATRI**
DIN	10318817
Date of Birth	16/09/1982
Nationality	Indian
Date of Appointment	26/12/2023
Expertise in specific functional Area and experience	HR and Business Administrative
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 2 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2025 (Face Value ₹ 1/- per share)	Nil
Number of meetings of the Board attended during the Financial Year	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	He is husband of Ms. KAJAL KHATRI Non-executive director of the company
Resignation from Listed Entities in past three years	None

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

II. The Company has engaged the services of NSDL as the Agency to provide remote e-Voting facility and e-Voting during the AGM.

III. Ms. Daksha Negi, Company Secretary, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.

IV. The Results of voting will be declared within two working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website http:// www.saianandcommerciallimited.online /.and NSDL's website https:// www.evoting.nsdl.com.

V. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the **cut-off date i.e Friday, 18th September 2026**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.

VI. The remote e-Voting facility will be available during the following period:

a. Commencement of remote e-Voting**: 9.00 A.M. (IST) on Tuesday, 22nd September 2026**

b. End of remote e-Voting: **5.00 P.M. (IST) on Thursday, 24th September, 2026**

c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.

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

VIII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number/folio number, PAN, name and registered address. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

X. Process and manner for Remote e-Voting:

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1.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. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2.Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at **022 - 4886 7000**
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. **1800-21-09911**

(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

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

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

c. How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a. Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. **"Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.commentioning your demat account number/folio number, your PAN, your name and your registered address.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company which is The Anup Engineering Limited for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dakshanegi@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mahatre at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **compliancesaianand@gmail.com**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **compliancesaianand@gmail.com**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By Order of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

CIN: L51900MH1984PLC034881

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 42ND Annual Report together with the Audited statements of Accounts for the financial year ended on 31st March 2026.

Financial Highlights:

(Amount in Rs.)

Particulars	**2025-26**	**2024-25**
Total Income	**72,72,680**	**3,93,81,550**
Total expenditure	**51,02,463**	**3,58,24,264**
Profit/(Loss) before Taxation	**21,70,217**	**35,57,286**
Deduct :Provision for Tax	**4,32,882**	**0**
Add: Deferred Tax Liability Reversal	**-**	**-**
Profit/(Loss) after Taxation	**17,37,335**	**35,57,286**

DIVIDEND:

Your Directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The Authorised Share Capital of the Company is 26,00,00,000 divided into 26,00,00,000 Equity Shares of Rs 1 each. There has been no change in the share capital of the Company during the year.

The issued, subscribed and paid up capital of the Company is ₹ 227200000/- divided into 227200000 equity shares of ₹1/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2024-25 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As per the provisions of Section 152(6) of the Companies Act, 2013 Mr. Milanbhai Rameshbhai Khatri (DIN: 10318817) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

Key Managerial Personnel:

As per the provisions of Section 203 of the Companies Act, 2013, Mr. Milan Khatri (DIN: 10318817) is Chief Financial Officer and Wholetime director and Ms. Bhagyashree Vinayak, Company Secretary is the key managerial personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

MEETINGS:

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 5 (Five) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 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, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

AUDITORS AND AUDITORS' REPORT:

M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W), Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2030, for period of 5 years.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2024 is available on the website of the Company at **http:// www.saianandcommerciallimited.shop**

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' 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 M/s. Daksha Negi & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
b)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
c)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

INTERNAL CONTROL SYSTEMS:

As there is no significant business activities hence there was no systems set up for Internal Controls.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

DISCLOSURE UNDER PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ("POSH ")(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 Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2025-26, no complain had been received.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;

b) the Directors have selected such accounting policies and 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 at the end of the financial year and of the profit or loss of the Company for that period;

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) Directors have prepared the accounts on a "going concern basis".

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

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for:

a. Government Policies
b. Human Resource Risk

VIGIL MECHANISM

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

GENERAL:

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

i) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.

ii) Payment of remuneration or commission from any of its subsidiary companies to the Managing Director/ Whole Time Director of the Company.

iii) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

iv) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.

v) One time settlement of loan obtained from the banks or financial institutions.

MATERNITY BENEFIT: Rule 8(5)(xiii) of Companies (Account) Rules, 2014

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year 2025-26.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

For and on Behalf of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

CIN: L51900MH1984PLC034881

Annexure to Director's Report

Particulars of Loans, Investment and Guarantees

Amount outstanding as at 31st March, 2026

	Rupees in Lacs
Particulars	**Amount**
Loans given	**1323.79**
Guarantee given	**Nil**
Investments	**2700.60**

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

For and on Behalf of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

CIN: L51900MH1984PLC034881

Annexure to Director's Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

2. OVERALL REVIEW:

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

3. RISK AND CONCERNS:

The Company's future development would depend upon the commencement of its operational activities

4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review, the Company did not carry out any activity.

6. CAUTIONARY STATEMENT:

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

For and on Behalf of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

CIN: L51900MH1984PLC034881

Annexure to Director's Report

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
SAIANAND COMMERCIAL LIMITED
MUMBAI

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also 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 **March 31, 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 **March 31, 2026** according to the provisions of:

i) The Companies Act, 2013 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-law framed hereunder;

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 - Not applicable as the Company has not issued any shares during the year under review;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;

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; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.

vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

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

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

a) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.
b) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.
c)Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.

We further report that we have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

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

As per the information received from the company Adequate notice is given to all the 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 cannot comment for the same as corresponding documents are not available for inspection.

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 not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

We further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

For, DAKSHA NEGI & ASSOCIATES
Practicing Company Secretary
Firm's P.R. Certificate No. : 2842/2022
Firm's U.C.N. : S2022GJ853400

Place: Ahmedabad
Date: 14.08.2026

CS DAKSHA NEGI
Proprietor
ACS No: 41607 C. P. NO.: 20353
UDIN: A041607H001124018

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.

CIN: L51900MH1984PLC034881

ANNEXURE-A

To,
The Members,
SAIANAND COMMERCIAL LIMITED
MUMBAI

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

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

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

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

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

For, DAKSHA NEGI & ASSOCIATES
Practicing Company Secretary
Firm's P.R. Certificate No. : 2842/2022
Firm's U.C.N. : S2022GJ853400

Place: Ahmedabad
Date: 14.08.2026

CS DAKSHA NEGI
Proprietor
ACS No: 41607 C. P. NO.: 20353
UDIN: A041607H001124018

CIN: L51900MH1984PLC034881

Annexure to Director's Report

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS:

The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company. The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	GAURANGKUMAR VAISHNAV	Independent Director	1	2	0
2	NARENDRAKUMAR VANIYA	Independent Director	3	1	3
3	MILANBHAI KHATRI	WTD and CFO	1	0	0
4	KAJAL KHATRI	Non - Executive	1	2	0

Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	GAURANGKUMAR VAISHNAV	-	-
2	NARENDRAKUMAR VANIYA	BIOGEN PHARMACHEM INDUSTRIES LIMITED	Independent Director
		SUNCARE TRADERS LIMITED	Independent Director
3	MILANBHAI KHATRI	-	-
4	KAJAL KHATRI	-	-

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:

During the financial year 2025-26 the Board met 4 (four) times on 20.05.2025, 28.07.2025,06.11.2025, and 29.01.2026. Attendance record of Directors attending the Board meetings and Annual General Meetings:-

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
GAURANGKUMAR VAISHNAV	Independent Director	4/4	Yes
NARENDRAKUMAR VANIYA	Independent Director	4/4	Yes
MILANBHAI KHATRI	WTD and CFO	4/4	Yes
KAJAL MILAN KHATRI	Non - Executive	4/4	Yes

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on 29th January 2026 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possses the corresponding skills/expertise/competencies.

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5
GAURANGKUMAR VAISHNAV **Independent Director**	√	√	√	√	√
MILANBHAI KHATRI WTD and CFO	√	√	--	√	√
NARENDRAKUMAR VANIYA **Independent Director**	√	√	√	--	√

Disclosure of relationships between the Directors inter-se: There is no relationship between the Directors inter-se.

Number of shares and convertible instruments held by Non-Executive Directors:

Name of Director	No. of Equity Shares held
GAURANGKUMAR VAISHNAV	Nil
NARENDRAKUMAR VANIYA	Nil
KAJAL MILAN KHATRI	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

AUDIT COMMITTEE

The Audit Committee of the Company presently comprises of Three Directors being Mr. NARENDRAKUMAR VANIYA, Mr. GAURANGKUMAR VAISHNAV and Ms. KAJAL MILAN KHATRI.

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
    (b) changes, if any, in accounting policies and practices and reasons for the same;
    (c) major accounting entries involving estimates based on the exercise of judgment by management;
    (d) significant adjustments made in the financial statements arising out of audit findings;
    (e) compliance with listing and other legal requirements relating to financial statements;
    (f) disclosure of any related party transactions;
    (g) modified opinion / Qualification in the draft audit report.
(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
(7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;

(8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
(9) approval or any subsequent modification of transactions of the listed entity with related parties;
(10) scrutiny of inter-corporate loans and investments;
(11) valuation of undertakings or assets of the company, wherever it is necessary;
(12) evaluation of internal financial controls and risk management systems;
(13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(15) discussion with internal auditors of any significant findings and follow up there on;
(16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
(17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(19) to review the functioning of the whistle blower mechanism;
(20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
(21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
(22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
(23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
(24) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

(1) management discussion and analysis of financial condition and results of operations;
(2) management letters / letters of internal control weaknesses issued by the statutory auditors;
(3) internal audit reports relating to internal control weaknesses; and
(4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
(5) statement of deviations:
    (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
    (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules made thereunder.

ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS:

During the year the Audit Committee met 4 times on 20.05.2025, 28.07.2025,06.11.2025, and 29.01.2026 attendance of the members as under:

Name	Attended
GAURANGKUMAR VAISHNAV	4/4
NARENDRAKUMAR VANIYA	4/4
KOMAL CHAUHAN	3/4
KAJAL MILAN KHATRI	1/4

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee presently comprises of Three Directors being Mr. NARENDRAKUMAR VANIYA, Mr. GAURANGKUMAR VAISHNAV and Ms. KAJAL MILAN KHATRI. Committee met again on 29.01.2026 during the years and respectively all members present during the meeting.

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

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

(2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
(3) devising a policy on diversity of board of directors;
(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
(6) recommend to the board, all remuneration, in whatever form, payable to senior management;
(7) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
(8) To review HR Policies and Initiatives;
(9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee presently comprises of Three Directors being Mr. NARENDRAKUMAR VANIYA, Mr. GAURANGKUMAR VAISHNAV and Ms. KAJAL MILAN KHATRI. One committee meeting held on 29th January 2026 respectively all committee members present at the meeting.

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
(2) review of measures taken for effective exercise of voting rights by shareholders;
(3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
(4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
(5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
(6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship Committee.

Details of Complaints / Queries received and redressed during 1st April, 2025 to 31st March, 2026:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

GENERAL BODY MEETINGS

Location and time for last 3 years Annual General Meetings:

Financial Year	Location	Date & Time	Particulars of the Special Resolution
2024-25	At Registered office	24.09.2025 04:00 PM	1.) Special Resolution for approval for enhancement of borrowing limits of the company under section 180(1)(c) of the Companies Act,2013. 2.) Special Resolution for approval for making investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013
2023-24	At Registered office	30.09.2024 03:00 PM	Appointment of WTD and CFO
2022-23	At Registered office	25.09.2023 12:00 PM	Appointment of WTD and CFO
No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.			

MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	**Friday 25th September 2026 and 04:00 P.M**
Venue of Annual General Meeting	At Registered office of the company
Dates of Book Closure	**18.09.2026 to 25.09.2026**
Listing on Stock Exchange	BSE Limited, Mumbai
Stock Code and Scrip ID	512097 (BSE) and SAICOM (BSE)
Demat ISIN No.	**INE092G01024**

CIN: L51900MH1984PLC034881

Financial for Reporting 2025-26 (tentative schedule)			
Quarterly Financial Results	**Date of Board Meeting**	**Quarterly Financial Results**	**Date of Board Meeting**
First Quarter Unaudited Results	**Before 14.08.2025**	**Third Quarter Unaudited Results**	**Before 14.02.2026**
Second Quarter Unaudited Results	**Before 14.11.2025**	**Fourth Quarter Unaudited Results**	**Before 15.05.2026**
In case company take Audited Results for the Whole Financial Year.	**Before 30th May, 2026**		

CATEGORIES OF SHAREOWNERS AS ON 31.03.2026

Category	No. of Shares Held	Voting Strength (%)
Promoters	--	--
Individuals		
Share capital up to Rs. 2 Lakh	**143131562**	**63.00**
Share capital in excess of Rs. 2 Lakh	**71930585**	**31.66**
Non Resident Indians (NRIs)	**2497274**	**1.10**
Bodies Corporate	**4756119**	**2.09**
LLP	**5896**	**0.00**
HUF	**4875863**	**2.15**
Clearing Members	**2701**	**0.00**
Total	**227200000**	**100.00**

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2026

Share Balance	Holders	% of Total	Total Shares	% of Total
UPTO - 5000	**42910**	**89.37**	**29857549**	**13.14**
5,001 -- 10,000	**2196**	**4.57**	**17188498**	**7.57**
10,001 -- 20,000	**1334**	**2.78**	**19528534**	**8.6**
20,001 -- 30,000	**487**	**1.01**	**12107136**	**5.33**
30,001 -- 40,000	**226**	**0.47**	**8032138**	**3.54**
40,001 -- 50,000	**176**	**0.37**	**8315099**	**3.66**
50,001 --1,00,000	**360**	**0.75**	**26199246**	**11.53**
1,00,001 and above	**327**	**0.68**	**105971800**	**46.64**
Total	**48016**	**100.00**	**227200000**	**100.00**

STOCK MARKET DATA

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-25	**0.41**	**0.33**	**Oct-25**	**0.38**	**0.32**
May-25	**0.38**	**0.34**	**Nov-25**	**0.34**	**0.30**
Jun-25	**0.39**	**0.34**	**Dec-25**	**0.32**	**0.25**
Jul-25	**0.37**	**0.32**	**Jan-26**	**0.31**	**0.25**
Aug-25	**0.35**	**0.30**	**Feb-26**	**0.30**	**0.26**
Sep-25	**0.39**	**0.31**	**Mar-26**	**0.29**	**0.20**

REGISTRAR AND SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka,Mumbai-400072, Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

ADDRESS FOR CORRESPONDENCE:

REGUS SUBURB CENTRES LEVEL 4, A WING, DYNASTY BUSINESS PARK, ANDHERI KURLA ROAD, ANDHERI (EAST) J.B. Nagar Mumbai - 400059

Investors Correspondence/ Complaints to be address to:

MILANBHAI KHATRI

Director and Compliance Officer

E-mail: compliancesaianand@gmail.com

DISCLOSURES:

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2025-26, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 25,000.
- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested : Nil
- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested: Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount, during the year under review.

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

Number of complaints filed during the financial year:	Nil
Number of complaints disposed off during the financial year:	NA
Number of complaints pending as on end of the financial year:	NA

CEO/CFO Certification:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

CIN: L51900MH1984PLC034881

Certificate on Corporate Governance:

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

For and on Behalf of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

CIN: L51900MH1984PLC034881

CEO / CFO CERTIFICATE

(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
SAIANAND COMMERCIAL LIMITED
Mumbai

Dear Sir,

I, the undersigned, in my respective capacities as the Director of SAIANAND COMMERCIAL LIMITED ("the Company") to the best of our knowledge and belief certify that:

A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2026 and based on my knowledge and belief, I state that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:

(1) significant changes in internal control over financial reporting during the year, if any;
(2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
(3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

MILANBHAI KHATRI
Whole-time Director and CFO
DIN: 10318817

Place: Mumbai
Date: 15.05.2026

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To
The Members of
SAIANAND COMMERCIAL LIMITED
Mumbai

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2026.

For and on Behalf of the Board
For, SAIANAND COMMERCIAL LIMITED

Place: Mumbai
Date: 15.05.2026

MILANBHAI KHATRI
Chairman
DIN: 010318817

CIN: L51900MH1984PLC034881

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We have examined the compliance of conditions of Corporate Governance by **M/s. SAIANAND COMMERCIAL LIMITED** ("the company") for the year ended March 31, 2026, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance ass stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance 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.

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509 W

CA AMIT SHAH
PARTNER
M. No.: 126337
UDIN: 2612 337NREMVZS343

Place: Vadodara
Date: 15.05.2026

Independent Auditors' Report

To the Members of
Saianand Commercial Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s Saianand Commercial Limited** ("the Company"), which comprises the Standalone Statement of Asset and Liabilities as at March 31, 2026, the Standalone Statement of Profit and Loss Account (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the period ended on that date, and notes to standalone financial statement including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended ("Ind 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 & total Comprehensive Income, Changes in equity 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 the Standalone Ind AS 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 on these financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the circumstances and facts of the audit and the entity, there are no key audit matters to be communicated in our audit.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report namely Directors' Report, Annexures to Board Report, Management Discussion and Analysis, Corporate Governance Report, Business Responsibility Statement, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditors' 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board report including Annexures to Board Report, Management Discussion and Analysis, Corporate Governance Report, Business Responsibility Statement, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 (Revised) 'The Auditor's responsibilities Relating to Other Information'.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act. 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible 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 Standalone Ind As financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Standalone Ind AS Financial Statement

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 safeguard.

Other Matters

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 for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' 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 Act, we give in the **Annexure 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, I report that:

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

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

    c) The Standalone Statement of Asset and Liabilities, the Standalone statement of Profit and loss Account and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

    d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;

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

    f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to me, provisions of section 197 are applicable on the company and duly complied by the company.

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 litigations for which provisions have not been made which would impact its financial position.

ii) The Company has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable losses, if any.

iii) The Provisions of transfer of funds to the Investor Education and Protection Fund not applicable to the Company.

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

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

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

v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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 year

for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For, Bipin & Co.
Chartered Accountants
FRN: 101509 W

CA Amit Shah
Partner
Membership No.: 126337
UDIN:2612 337NREMVZS343

Date: 15/05/2026
Place: Vadodara

Annexure "A" to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2026, we report that;

(i) The company does not have any fixed assets. Therefore, the requirement of clause (i) of paragraph 3 of the said order is not applicable to the company.

(ii) In respect of Inventory:

(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register-maintained u/s. 189 of the Companies Act, 2013:

(1) As per the information furnished, the company has made investment in other concerns, however the company has not granted any loans or advances, secured or unsecured or any guarantee to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii)(a), (c) to (f) of the order are not applicable to the company.

(2) The Investments made are not prejudicial to the Company's Interest.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Therefore the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.

vi) As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31St March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, no amounts are payable as at March 31, 2026.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix)

a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks. As there are no debentures, the question of repayment does not arise.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

c) The Company has not obtained any term loans during the year.

d) According to the information and explanations given to us, funds raised on short-term basis have not been utilized for long-term purposes.

e) According to the information and explanations given to us, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, We report that no fraud by the Company or on the Company has been noticed or reported during the course of the Audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistleblower complaints during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi)

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current year as well as in the immediately preceding financial year.

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

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which comes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of financial Statement as and when they fall due within a period of one year from the financial statement 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 financial statement date, will get discharged by the Company as and when they fall due.

(xx) a) As per the information and explanation given to us, provisions of sec. 135 being corporate social responsibility are not applicable to the company, as the company does not have:

- net worth of rupees five hundred crore or
- turnover of rupees one thousand crore or more or
- a net profit of rupees five crore or more during the immediately preceding financial year.

b) Provisions of sec. 135(5) and (6) of the Companies Act relating to unspent amount and transfer thereof to special account are not applicable to the Company.

For, Bipin & Co.
Chartered Accountants
FRN: 101509 W

CA Amit Shah
Partner
Membership No.: 126337
UDIN:2612 337NREMVZS343

Date: 15/05/2026
Place: Vadodara

Annexure "B" to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s. Saianand Commercial Limited** ("the Company"), as of March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding or internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For, Bipin & Co.
Chartered Accountants
FRN: 101509 W

CA Amit Shah
Partner
Membership No.: 126337
UDIN:2612 337NREMVZS343

Date: 15/05/2026
Place: Vadodara

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note Ref	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment		-	-
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Investments	2	2,700.60	1,777.55
(ii) Loans And Advances Long Term		1,323.79	-
(iii) Other Financial Assets		-	-
(d) Defered Tax Assets (Net)			
(e) Other non-current assets		-	-
		4,024.39	**1,777.55**
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	3	-	-
(ii) Cash & Cash Equivalents	4	1.51	2.39
(iii) Loans And Advances Short Term	5	-	2,486.96
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	6	8.14	4.39
		9.66	**2,493.75**
TOTAL ASSETS		**4,034.04**	**4,271.30**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	2,272.00	2,272.00
(b) Other Equity	8	1,757.46	1,740.09
TOTAL EQUITY		**4,029.46**	**4,012.09**
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liablities			
(i) Borrowings	9	-	259.06
(b) Defered Tax liability (Net)		-	-
		-	259.06
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	10	-	-
(b) Other Current Liabilities	11	4.58	0.15
		4.58	**0.15**
TOTAL EQUITY AND LIABILITIES		**4,034.04**	**4,271.30**

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our report of even date
For, BIPIN & CO.
Chartered Accountants

CA AMIT SHAH
(Partner)
M. No.: 126337
UDIN:2612 337NREMVZS343
Place: Mumbai
Date: 15.05.2026

For and on behalf of the Board

Milanbhai Khatri
WTD & CFO
DIN:10318817

Kajal Khatri
Director
DIN: 10318767

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881

Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

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

(In Rs.)

Particulars	Note No	F.Y. 2025-26	F.Y. 2024-25
I. Revenue from Operations	12	-	247.54
II. Other Income	13	72.73	146.27
III. Total Revenue (I +II)		**72.73**	**393.82**
IV. Expenses:			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade	14	-	239.38
Change in inventories of finished goods & work in progress		-	-
Employee Benefit Expense	15	21.89	15.01
Financial costs	16	12.21	4.06
Depreciation & Amortisation		-	-
Other Expenses	17	16.92	99.79
IV. Total Expenses		**51.02**	**358.24**
V. Profit before tax and Exceptional items:	(III - IV)	21.70	35.57
VI. Exceptional items:		-	-
VII. Profit Before Tax		21.70	35.57
VIII. Tax Expense:			
(1) Current Tax			
- Income Tax		4.33	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		-	-
(4) MAT Credit entitlement		-	-
IX.Profit/(Loss) for the period from Continuing Operations	(V - VI)	**17.37**	**35.57**
X. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
XI.Total Comprehensive Income for the period (VII+VIII)	(VI + VII)	**17.37**	**35.57**
XII.Earning per equity share (Basic and Diluted)		**0.01**	**0.02**

Significant Accounting Policies & Notes on Accounts 1

The schedule referred above to form an integral part of the Profit & Loss in our report of even date.

As per our report of even date
For, BIPIN & CO.
Chartered Accountants

For and on Behalf of the Board

CA AMIT SHAH
(Partner)
M. No.: 126337
UDIN:2612 337NREMVZS343
Place: Mumbai
Date: 15.05.2026

Milanbhai Khatri
WTD & CFO
DIN:10318817

Kajal Khatri
Director
DIN: 10318767

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Particulars	31.03.2026 Rupees	31.03.2025 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and extra ordinary items	21.70	35.57
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	-	-
Depreciation/amortization on continuing operation	-	-
Interest expenses	12.21	4.06
Operating profit before working capital changes	**33.91**	**39.63**
Movement in Working Capital :		
Increase/(decrease) in Inventory	-	-
Increase/(decrease) in Trade receivables	-	84.02
Increase/(decrease) in Short Term Loan & Advances	2,486.96	- 495.59
Increase/(decrease) in Current Liabilities	4.43	- 11.57
Increase/(decrease) in Trade Payable	-	- 93.57
Increase/(decrease) in Other Current Assets	- 3.75	- 4.39
Direct taxes paid (net of refunds)	- 4.33	-
Net Cash Flow from Operating Activities(A)	**2,517.22**	**- 481.46**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments	- 923.05	227.79
Purchase / Sale of Fixed Assets	-	-
Increase/(decrease) in Long Term Loan & Advances	- 1,323.79	-
Net Cash Flow from Invesing Activities(B)	**- 2,246.83**	**227.79**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed (Repayment) from long term borrowing	-	-
Proceed (Repayment) from short term borrowing	- 259.06	259.06
Proceed from Preferenital Warrants	-	-
Payment of Interest	- 12.21	- 4.06
Net Cash Flow from Financing Activities(C)	**- 271.27**	**255.00**
Net increase/(decrease) in cash & cash equivalents(A+B+C)	- 0.88	1.34
Cash and Cash equivalents (Opening Balance)	2.39	1.05
Cash and Cash equivalents (Closing Balance)	**1.51**	**2.39**

Previous year figure have been regrouped/ reclassified wherever necessary

As per our report of even date
For, BIPIN & CO.
Chartered Accountants
FRN: 101509 W

For and on Behalf of the Board

CA AMIT SHAH
(Partner)
M. No.: 126337
UDIN:2612 337NREMVZS343
Place: Mumbai
Date: 15.05.2026

Milanbhai Khatri
WTD & CFO
DIN:10318817

Kajal Khatri
Director
DIN: 10318767

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059
Notes to Accounts for year ended March 31, 2026

8(A) Equity Share Capital

Equity share capital of face value ` 1.00 each	No. of Shares	(Figures in Rs.)
Balance as at April 1, 2024	**22,72,00,000**	**2,272.00**
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	**22,72,00,000**	**2,272.00**
Changes in equity share capital during the year	-	-
Balance as at March 31, 2026	**22,72,00,000**	**2,272.00**

The Company has only one class of equity shares having a par value of Rs.1 per share. Each holder of equity shares is entitled to one vote per share.

8(B)

	Other equity				
	Reserves and Surplus			**Other Comprehensive Income**	
	Capital Reserve	**Securities Premium**	**Retained Earnings**	**Equity Instrument through OCI**	**Total**
Balance at the beginning of the reporting period on 1st April 2024	-	2,192.00	- 487.48	-	**1,704.52**
Profit for the period	-	-	35.57	-	**35.57**
Other Comprehensive Income for the year	-	-	-		**-**
Balance as on 31st March 2025	-	2,192.00	- 451.91	-	**1,740.09**
Profit for the period	-	-	17.37	-	**17.37**
Other Comprehensive Income for the year	-	-	-	-	**-**
Balance as on 31st March 2026	-	2,192.00	- 434.54	-	**1,757.46**

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our report of even date
For, BIPIN & CO.
Chartered Accountants

CA AMIT SHAH
(Partner)
M. No.: 126337
UDIN:2612 337NREMVZS343
Place: Mumbai
Date: 15.05.2026

For and on behalf of the Board

Milanbhai Khatri
WTD & CFO
DIN:10318817

Kajal Khatri
Director
DIN: 10318767

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

NON-CURRENT ASSETS

NOTE 2 : FINANCIAL ASSETS -INVESTMENTS

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Investments in Equity Instruments		
(i) Quoted Equity Shares		
(At Fair value through OCI)		
0 (17999) Eq Shares of Anand Rayons Limited	-	5.96
700 (0) Eq Shares of Exdon Trading Company Limited	0.07	-
81410 (0) Eq Shares of Flair Writing Industries Limited	256.19	-
90000 (145000) Eq Shares of GLLF Limited	7.20	11.60
75423 (0) Eq Shares of Gopal Snacks Limited	228.32	-
5000 (5000) Eq Shares of Inox Green Energy Services Limited	6.91	6.91
420000 (430000) Eq Shares of Kaizen Agro Limited	96.62	98.92
27616 (0) Eq Shares of Manba Finance Limited	33.99	-
28600 (14300) Eq Shares of Meghna Infracon Infrastructure Limited	118.56	118.56
20700 (40000) Eq Shares of MFS Intercorp Limited	2.07	4.00
24928 (0) Eq Shares of Mobavenue AI Tech Limited	298.95	-
10000 (0) Eq Shares of Raunaq International Limited	5.20	-
2562156 (0) Eq Shares of Regis Industries Limited	63.88	-
12500000 (0) Eq Shares of Suncare Traders Limited	106.23	-
0 (971200) Eq Shares of Sprayking Limited	-	91.74
1300000 (1709000) Eq Shares of Presha Metallurgical Ltd	187.36	187.36
Swagtam Trading and Services Limited Preferential Warrants	36.56	-
Total (i)	1,448.10	525.05
(ii) Unquoted Equity Shares		
Pref. Shares of LDPL	150.00	150.00
Total (ii)	150.00	150.00
(iii) Investment in Partnership Firm (at Cost)		
SCP - Partnership Firm	1,102.50	1,102.50
Total (iii)	1,102.50	1,102.50
Total(i+ii+iii)	**2,700.60**	**1,777.55**

NOTE 4 : FINANCIAL ASSETS -LOANS

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Loans to Others:		
(Unsecured, Considered Good)	1,323.79	-
Total	**1,323.79**	**-**

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

NON-CURRENT ASSETS

NOTE 4 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Balances with Bank		
- Current account	1.45	1.07
Cash in hand	0.06	1.32
Total	**1.51**	**2.39**

NOTE 5 : FINANCIAL ASSETS -LOANS

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Loans & Advance	-	2,486.96
Total	**-**	**2,486.96**

NOTE 6 : Other Current Assets

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
TDS Receivable	8.14	4.39
Prepaid Expenses		
Total	**8.14**	**4.39**

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

NOTE 7: EQUITY SHARE CAPITAL

	As at March 31, 2026		As at March 31, 2025	
A. Authorised:				
26,00,00,000 Equity Shares of Rs. 1/- each	26,00,00,000	2,600.00	26,00,00,000	2,600.00
Total	**26,00,00,000**	**2,600.00**	**26,00,00,000**	**2,600.00**
B. Issued, Subscribed & Fully Paid-up:				
22,72,00,000 Equity Shares of Rs. 1/- each	22,72,00,000	2,272.00	22,72,00,000	2,272.00
Total	**22,72,00,000**	**2,272.00**	**22,72,00,000**	**2,272.00**

Disclosures:

(i) Details of Shareholding in excess of 5%

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of Shares held	%	Number of Shares held	%

NOTE 8 : OTHER EQUITY **(In `)**

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Capital reserve	-	-
(b) Security Premium	2,192.00	2,192.00
(C) Retained Earnings	(434.54)	(451.91)
(d) Money Received against share warrants	-	-
Total	**1,757.46**	**1,740.09**

NON CURRENT LIABILITIES

NOTE 9: Financial Liablities-Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Unsecured Loan:		
Unsecured Loans	-	259.06
	-	259.06
(b) Bank Overdraft	-	-
Total	**-**	**259.06**

CURRENT LIABILITIES

NOTE 10 : FINANCIAL LIABLITIES-TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of MSME		
Total outstanding dues of other than MSME	-	-
Due to Others		
Trade payable: Others	-	-
Total	**-**	**-**

(10.1) Trade Payables ageing schedule:

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	>3	
MSME	-	-	-	-		-
Others	-	-	-	-		-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	>3	
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

NOTE 11: OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions For Tax	4.33	-
Other Payables	0.25	0.15
Duties & Taxes	-	-
Total	**4.58**	**0.15**

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

Notes Forming Part of the Profit and Loss Statement

(In Rs.)

Note : 12 Revenue from Operations

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Sales	-	247.54
	Total	**-**	**247.54**

Note : 13 Other Income

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Profit /(Loss) from Partnership Firm	-	
2	Balances written-off		
3	Dividend Received	0.14	-
4	Capital Gain	- 2.14	46.44
5	Interest received on Loan	74.49	99.84
6	Interest on IT Refund	0.24	-
	Total	**72.73**	**146.27**

Note : 14 Purchase of Stock

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Purchase	-	239.38
	Total	**-**	**239.38**

SAIANAND COMMERCIAL LIMITED
CIN:- L51900MH1984PLC034881
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Notes Forming Part of the Profit and Loss Statement

Note : 15 Employement Benefit Expenses

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Salaries & Wages	21.89	15.01
2	Staff Welfare	-	-
	Total	**21.89**	**15.01**

Note : 16 Financial Cost

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Interest Expense	12.21	4.06
2	Bank Charges	-	-
	Total	**12.21**	**4.06**

Note : 17 Other Expenses

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Annual Custody Fees	5.04	2.66
2	Audit Fees	0.25	0.15
3	Balance Written Off	-	84.47
4	Demat Charges	0.48	0.47
5	E-Voting Expense	-	0.14
6	FILM Fees	-	0.12
7	Income Tax Expense	-	0.20
8	Listing Compliance Fees	3.95	3.84
9	Loss from Future Contracts	-	0.35
10	Office Expense	0.93	0.26
11	Professional & Legal Fees	0.25	1.40
12	Rent	0.46	0.34
13	ROC Fees	0.06	0.06
14	RTA Fees	-	-
15	SDD Software Expense	0.04	0.04
16	STT	0.99	0.75
17	Travelling Expense	4.48	4.50
18	Web Hosting Charges	-	0.07
	Total	**16.92**	**99.79**

SAIANAND COMMERCIAL LIMITED

CIN:- L51900MH1984PLC034881

Regd. Office: Regus Suburb Centres, Leval 4, A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059

Note 18 : Financial Ratios

Sr.	Type of Ratio	Numerator	Denominator	2025-26	2024-25	Variance (in %)	Remarks for variance more than 25%
1	Current Ratio (In times)	Current Assets	Current Liabilities	2.11	16,624.97	-99.99%	Reduction in Current Asset
2	Debt-Equity Ratio (In times)	Total Debt	Total Equity	-	-	-	Not Applicable
3	Debt Service Coverage Ratio (In times)	Earnings before Interest, Depreciation and amortisation and after tax other adjustments like loss/profit on sale of Fixed assets etc	Debt Service	-	-	-	Not Applicable
4	Return on Equity Ratio (%)	Net Profit after Tax	Average Total Equity	0.43%	0.89%	-51.37%	Reduction in net profit
5	Inventory turnover Ratio (In times)	Revenue from operations	Average Inventories	-	-	-	Not Applicable
6	Trade Receivables turnover Ratio (In times)	Revenue from operations	Average Trade Receivables	-	0.00	0.00%	Reduction in Trade Receivable
7	Trade Payables turnover Ratio (In times)	Total purchases	Average Trade Payables	-	-	-	Not Applicable
8	Net capital turnover Ratio (In times)	Revenue from operations	Working Capital	-	0.10	-100.00%	Reduction in Working Capital
9	Net profit Ratio (%)	Net Profit after Tax	Revenue from operations	0.00%	0.00%	0.00%	Reduction in net profit
10	Return on Capital employed (%)	Profit before Interest, Exceptional Items and Tax	Total Capital Employed ((Total Equity + Total Debt + Deferred Tax Liabilities/(Assets)	0.54%	0.89%	-39.26%	Reduction in net profit

SAIANAND COMMERCIAL LIMITED
CIN: L51900MH1984PLC034881

Notes forming part of the financial statements

Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

Note: 1 Significant Accounting Policies:

a) General:

i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.

ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

b) Valuation of Inventories: There are no Inventories in the company.

c) Fixed assets and depreciation: There are no Fixed Assets in the company.

d) Investments: Investment made by the company is valued at cost.

e) Foreign currency Transactions: There is no foreign currency transaction.

f) Retirement Benefits: Provident fund and employees state insurance scheme contribution is not applicable to the company.

g) Taxes on Income:

Current Tax: Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

Deferred Tax Provision: Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note: 19 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 20 In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note: 21 No Remuneration paid to the directors during the year.

Note: 22 No related party transaction were carried out during the year.

Note: 23 there is no reportable segment as per the contention of the management.

Note: 24 Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

Particulars	**31.03.2026 Rs. In Lakhs**	**31.03.2025 Rs. In Lakhs**
Numerator Profit / (Loss) after Tax	17.37	35.57
Denominator Weighted average number of Nos. Equity shares	2272	2272
EPS Basic Numerator/Denominator	0.01	0.02
EPS Diluted Numerator/Denominator	0.01	0.02

Note: 25

Payment to Auditor's	**2025-26 Rs. In Lakhs**	**2024-25 Rs. In Lakhs**
For Audit	0.25	0.15
For Company Matters	00	00

Note: 26 previous year figures have been regrouped and recasted wherever necessary.

Note: 27 **Other Notes**

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

a. During the year ended March 31, 2026 and March 31, 2025, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) 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

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Further, during the year ended March 31, 2026 and March 31, 2025, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: i) 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 ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

b. The Company has not invested or traded in Crypto Currency or Virtual Currency during the year ended March 31, 2026 (Previous: NIL)

c. No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder during the year ended March 31, 2026 (Previous year: Nil).

d. The Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority during the year ended March 31, 2026 (Previous year: Nil).

e. The Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) during the year ended March 31, 2026 (Previous year: Nil).

f. The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2026 (Previous year: Nil).

g. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Signature to Notes '1' to '27'
As per our report on even date

FOR, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509 W

FOR & ON BEHALF OF THE BOARD

CA AMIT SHAH
PARTNER
M. No. 126337
UDIN: 2612 337NREMVZS343

MILANBHAI KHATRI
WTD & CFO
DIN: 10318817

KAJAL KHATRI
DIRECTOR
DIN: 10318767

PLACE: VADODARA
DATE : 15.05.2026

ATTENDANCE SLIP

SAIANAND COMMERCIAL LIMITED

CIN: L51900MH1984PLC034881

Reg. Office: Regus Suburb Centres Level 4 ,A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri(East) J.B. Nagar ,Mumbai ,Maharastra-400059

42ND ANNUAL GENERAL MEETING On 25.09.2026 at 04.00 P.M. at Regus Suburb Centres Level 4 ,A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri(East) J.B. Nagar ,Mumbai ,Maharastra-400059

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 42nd Annual General Meeting of the Company.

_____

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXY FORM

Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L51900MH1984PLC034881
Name of Company	SAIANAND COMMERCIAL LIMITED
Reg. Office Address	Regus Suburb Centres Level 4 ,A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri(East) J.B. Nagar ,Mumbai ,Maharastra-400059
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **SAIANAND COMMERCIAL LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

Route Map to the venue of the AGM

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 42nd Annual General Meeting of the Company to be held on **25.09.2026** at **04:00 P.M**. at **Regus Suburb Centres Level 4 ,A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri(East) J.B. Nagar ,Mumbai ,Maharastra-400059** and at any adjournment thereof and respect of such resolution mentioned below:

BALLOT FORM

Resolution No.	Resolution	Nature of Resolution	*Optional	
Ordinary Business			**For**	**Against**
01	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.	Ordinary		
02	To appoint a DIRECTOR Mr. Milan Khatri who retires by rotation	Ordinary		

Signed on this …….day of ……2026.

Affix Revenue Stamp

Signature of shareholder ……/ Signature of Proxy ……..

NOTE:

1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report.

3 *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitle to vote in the manner as he/she thinks appropriate.

BOOK-POST

To,

If undelivered, please return to:

SAIANAND COMMERCIAL LIMITED
Reg. Office: Regus Suburb Centres Level 4 ,A Wing, Dynasty Business Park, Andheri Kurla Road, Andheri(East) J.B. Nagar ,Mumbai ,Maharastra-400059