



KAYCEE INDUSTRIES LIMITED

Regd. Office: Old Kamani Chamber, 32, Ramjibhai Kamani Road, Ballard Estate,
Mumbai-400 001. Tel.: +91-22-2261 3521 / 6666 3521 / 22 / 23

August 10, 2026

To,
The Corporate Relationship Department
M/s. BSE Limited,
I Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.
SCRIP CODE: 504084

Sub:- Annual Report for the Financial Year 2025-26 & Notice of 83rd Annual General Meeting of the Company

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 please find enclosed herewith the Annual Report of Kaycee Industries Limited (the Company), for the financial year 2025-26, along with Notice of 83rd Annual General Meeting of the Company which is to be held on Thursday, September 03, 2026.

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/DPs providing the web-link from where the Annual Report can be accessed on the Company's website.

This is for exchange's information and record.

Thanking you,

Yours Faithfully,
For **Kaycee Industries Limited**

Sanjay Prasath Narasimhan
Company Secretary & Compliance Officer
ICSI Membership Number: - ACS 71514

FACTORY & SALES OFFICE : 24,26,27/19, Wimco Naka, Near R.K. CNG Pump, Ambarnath (West),
Thane- 421 501. Tel : (0251)2991734 / 7410033051 / 7410033052 / 7410033053 / 7410033055
E-mail: cs@kayceeindustries.com / Web: www.kayceeindustries.com
CIN L70102MH1942PLC006482



BRAND THAT SETS THE STANDARD

KAYCEE INDUSTRIES LIMITED

— Kaycee for Commitment... Kaycee for Quality... —

83rd
ANNUAL REPORT
2025-26

SHAPING
TODAY
EMPOWERING
TOMORROW



QUALITY
YOU TRUST



COMMITMENT
WE STAND BY



INNOVATION
WE PURSUE



VALUE
WE DELIVER

KAYCEE INDUSTRIES LIMITED

CIN: L70102MH1942PLC006482

Board Members

Mr. Jayaraman Balasubramanian	Chairman - Independent Director
Mrs. Priya Bhansali	Independent Director
Mr. R Doraiswamy	Non Executive And Non Independent Director
Mr. D Rajeshkumar	Non Executive And Non Independent Director
Mr. Jitendra Kantilal Vakharia	Non Executive And Non Independent Director
Mr. Raman Krishnamoorthy	Non Executive Director

Manager cum Chief Operating Officer

Mr. Pravin Damodar Zagade

Chief Financial Officer

Mr. Deepak Potdar

Company Secretary & Compliance Officer (KMP)

Mr. Sanjayprasath Narasimhan

Registered Office

Old Kamani Chambers,
32 Ramjibhai Kamani Marg,
Ballard Estate, Mumbai - 400 001.
Contact: 022-22613521/022-66663522/23
Website : www.kayceeindustries.com

Factory Address

Plot No. 24, 26, 27/19 Wimco Naka,
Near R K CNG Pump,
Ambarnath (West),
Thane - 421 501.

Bankers

HDFC Bank Limited, Hiranandani Business Park, Powai, Mumbai Branch.

Statutory Auditors

R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Old No. 36,
Krishnaswamy Avenue, Luz, Mylapore,
Chennai Tamil Nadu-TN - 600004.

Secretarial Auditors

Aashit Doshi & Associates
Practicing Company Secretaries
B/16, Krupali, Saibaba Nagar,
Borivali (W), Mumbai - 400 092.

Registrar and Share Transfer Agent

Datamatics Business Solutions Limited
Plot No. A-16 & 17, Part 'B' Cross Lane,
MIDC, Andheri (E), Mumbai - 400 093.
Contact : 022-66712188 • Website : www.datamaticsbpm.com

CONTENTS

Particulars	Pg. No.
Message from Director	2
Directors' Report	4
Independent Auditors' Report (Standalone)	51
Balance Sheet (Standalone)	66
Profit & Loss Account (Standalone)	67
Cash Flow Statement (Standalone)	68
Notes on Financial Statement (Standalone)	70
Independent Auditors' Report (Consolidated)	126
Balance Sheet (Consolidated)	135
Profit & Loss Account (Consolidated)	136
Cash Flow Statement (Consolidated)	137
Notes on Financial Statement (Consolidated)	139

**Message from
Mr. Raman Krishnamoorthy
(Non-Executive Director)**



Dear Shareholders,

I am pleased to present the Annual Report of Kaycee Industries Limited for FY 2025–26. On behalf of the management team, I thank you for the continued trust and confidence you have placed in the Company. Your support remains the foundation of our journey of growth and transformation.

FY 2025–26 was a year of steady progress, as we continued to strengthen our core business while building the foundation for long-term growth. Backed by a legacy spanning over eight decades, we remain committed to evolving into a diversified engineering solutions company, without compromising on the quality and reliability that the Kaycee brand is known for.

During the year, the Company recorded revenue of Rs. 60.05 crore, a growth of 12.87% over the previous year — a reflection of the continued trust our customers place in us, the dedication of our employees, and the strength of our expanding product portfolio. This growth was underpinned by a strong finish to the year, with the fourth quarter delivering our highest-ever quarterly revenue and March 2026 marking our highest-ever monthly sales.

Elevated raw material costs during the year, with material cost as a percentage of sales rising from 58.45% to 62.17%, weighed on operating margins. EBITDA for the year stood at Rs. 7.84 crore, compared to Rs. 8.64 crore in the previous year, translating to an EBITDA margin of 13.06%. Profit After Tax was Rs. 4.98 crore, against Rs. 5.88 crore in the previous year. While near-term profitability was impacted by this cost inflation, we enter FY 2026–27 from a position of financial strength, with a healthy surplus cash position and negligible utilisation of our newly sanctioned working capital and term loan facilities. We believe the measures we are taking today will strengthen our competitive position and support sustainable, long-term growth.

In recognition of your continued confidence in the Company and in line with our commitment to sharing the benefits of growth with our shareholders, the Board of Directors is pleased to recommend a dividend of Rs. 2 per equity share (20%) on the face value of Rs. 10 each for FY 2025–26, subject to the approval of shareholders at the ensuing Annual General Meeting. This reflects our confidence in the Company's underlying financial strength and our continued commitment to delivering sustainable value to our shareholders, even as we invest in initiatives for future growth.

We continue to expand deliberately beyond our traditional offerings. Alongside our well-established electrical switches and control products, we are building a stronger presence in newer segments such as

electrical control panels, and pursuing opportunities in emerging areas through our strategic investment in EV charging infrastructure. This EV charging venture remains in an early, investment-led phase; we are encouraged by its improving order book and the new products under development, and will continue to support its path to profitability. Together, these initiatives reflect our continued focus on innovation, diversification, and long-term value creation.

Looking ahead, our priorities remain clear: improving operational efficiency, expanding our market presence, developing innovative products, and delivering sustainable, profitable growth. With the continued strategic guidance and support of Salzer Electronics Limited, we are well placed to capitalise on the opportunities emerging from India's growing manufacturing and infrastructure sectors.

I would like to place on record my sincere appreciation for our employees, customers, suppliers, and business partners for their continued support and contribution to Kaycee's journey — and, above all, to you, our shareholders, for your enduring trust and confidence in the Company.

Together, we will continue building on our trusted legacy, while engineering solutions for the future.

Warm regards,

Sd/-

Raman Krishnamoorthy

Non- Executive Director

DIRECTOR'S REPORT

To,

The Members of Kaycee Industries Limited,

The Board is pleased to present the 83rd Annual Report along with the audited Financial Statements of the Company for the year ended March 31, 2026.

In accordance with Section 134 of the Companies Act, 2013 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following sections outline our financial performance and other material developments for the period April 1, 2025 to March 31, 2026.

1) Financial Highlights

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	6,005.09	5,320.41	6,005.09	5,320.41
Other Income	68.62	73.74	68.62	73.74
Total Revenue	6,073.71	5,394.15	6,073.71	5,394.15
Total Expenses	5,389.50	4,606.56	5,389.50	4,606.56
Profit/(Loss) before exceptional and extraordinary items and tax	684.21	787.60	684.21	787.60
Exceptional Items	-	-	-	-
Extraordinary Items	-	-	-	-
Net Profit Before Tax	684.21	787.60	684.21	787.60
Provision for Tax				
- Current Tax	192.71	208.14	192.71	208.14
- Deferred Tax (Liability)/Assets	(6.65)	(8.24)	(6.65)	(8.24)
Net Profit After Tax	498.15	587.69	498.15	587.69
Share of Profit/ (Loss) from Associate Company	-	-	(57.72)	(10.62)
Other Comprehensive Income (After Tax)	1.23	(4.04)	1.23	(4.04)
Total Comprehensive Income	499.39	583.65	441.67	573.03
Paid up Equity Share Capital (Face Value Rs. 10/- per Share)	317.35	317.35	317.35	317.35
Other Equity	3,021.87	2,585.96	3,014.29	2,636.09
Earnings per share (Basic & Diluted)	15.70	18.52	13.88	18.18

2) Financial Performance

During the financial year 2025-26, the Company recorded a steady operational performance despite a challenging business environment. Revenue from Operations increased by 12.87% to Rs. 6,005.09 Lakhs as against Rs.5,320.40 Lakhs in the previous financial year, reflecting sustained demand for the Company's products and services. Other Income stood at Rs.68.62 Lakhs compared to Rs.73.74 Lakhs in FY 2024-25. Consequently, Total Revenue increased to Rs. 6073.71 Lakhs from Rs. 5394.15 Lakhs in the previous year.

Total Expenses increased to Rs. 5,389.50 Lakhs from Rs. 4,606.56 Lakhs, primarily on account of higher raw material costs, employee expenses and business expansion activities. As a result, Profit Before Tax stood at Rs. 684.21 Lakhs as compared to Rs. 787.60 Lakhs in the previous year and eventually Net Profit After Tax for FY 2025-26 amounted to Rs.498.15 Lakhs as against Rs.587.69 Lakhs in FY 2024-25

The Company's financial position remained strong during the year under review, with its net worth increasing from Rs.29,033.10 Lakhs as at March 31, 2025 to Rs.33,392.20 Lakhs as at March 31, 2026. Supported by robust cash flows, prudent working capital management and efficient receivables collection, the Company continued to maintain its debt-free status while preserving a strong liquidity position, thereby reinforcing its financial resilience and long-term sustainability.

3) Dividend

At the meeting held on May 19, 2026, the Board, subject to your approval, recommended a Dividend at the rate of 20% (Rs.2.00 per equity share of Rs.10/- each) for the financial year 2025-26 which will result in a dividend pay-out of Rs.63.47 lakh. The Dividend, if approved, would be payable to all eligible shareholders whose names appear on the Register of Members as of the record date, July 31, 2026, in accordance with the timelines prescribed under the Companies Act, 2013.

4) Share Capital and other Related Matters

As of March 31, 2026, the paid-up capital of the Company was Rs. 3.17 crore consisting of 31,73,500 equity shares of face value of Rs.10 fully paid up.

5) Corporate Governance

The Company continues to uphold robust corporate governance standards in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Corporate Governance Report is Annexure 7 to this Board Report.

6) Reserves

No amount was transferred to Reserves during the period under review.

7) Liquidity

As at March 31, 2026, your Company had adequate cash and cash equivalents in its books, to effectively take care of all current liabilities.

8) Change in nature of business

During the year there was no change in the nature of business of the Company. Your Company continues to be one of the leading manufacturers of Rotary Switches and other electrical switchgear and allied products for valuable customers.

9) Material Changes and commitments affecting the Financial Position of the Company which have occurred between the end of the Financial year of the Company to which the Financial statements relate and the date of the report.

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

10) Details of the significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the On-going Concern status and Company's Operations in future

No such material orders were made by any Regulator or Court or Tribunal during the year under review impacting the on-going concern status and Company's operations in future.

11) Details in respect of adequacy of internal financial controls with reference to the financial statements.

Your Company has established tight internal financial controls over its financial reporting. These controls are not only periodically reviewed by the Board but are also scrutinized by our auditors. Furthermore, your Company continually seeks to automate these processes to bolster their dependability and timeliness.

12) Details of Subsidiary/Joint Ventures/Associate Companies

On October 17, 2024 your Company acquired a 30% stake, on a fully diluted basis, in Ultrafast Chargers Private Limited (UFC) for a cash consideration of Rs. 8 Crs. Ultrafast Chargers Private Limited, a start-up firm based out of Telangana, is engaged in making High –End DC Fast Charging Station for electric vehicles in India. As the result of acquisition, Ultrafast Chargers Private Limited has become an Associate Entity of Kaycee Industries Limited within the meaning of Regulation 2(1)(b) of SEBI LODR Regulation read with Section 2(6) of the Companies Act, 2013.

In pursuance of the above, your Company has prepared and presented the Consolidated Financial Statement for the year ended March 31, 2026 in terms of Section 129(3) of the Companies Act, 2013.

During the Financial Year under review, the UFC had generated a revenue of Rs. 388.55 Lakhs and incurred a loss of Rs. 210.12 Lakhs. Being an associate Company, the proportionate loss of Rs.57.72 Lakhs from UFC had been recognized in the Consolidated Financials of Kaycee.

Your company does not have any subsidiary or Joint Ventures, and your Company continues to be a subsidiary of M/s Salzer Electronics Ltd, Coimbatore.

13) Deposits

During the Financial year under the review, your Company did not accept any deposits within the meaning of Section 73 of the Companies Act 2013 read with Companies (Acceptance of Deposits) Rules, 2014. There were no deposits due as at March 31, 2026.

14) Statutory Auditors

In terms of Section 139 of the Companies Act, 2013, the shareholders, at the Annual General Meeting held on August 4, 2021, appointed M/s. R Subramanian and Company LLP (FRN: 004137S/S200041) as Statutory Auditors, to hold office until the conclusion of the 83rd Annual General Meeting (AGM).

Your Board based on the recommendation of Audit Committee and subject to the approval of the Shareholders at 83rd AGM approved the appointment of M/s. R Subramanian and Company LLP for another term of 5 years from the conclusion of 83rd AGM till the conclusion of 88th AGM conducted for the FY 2030-31.

The report of the Statutory Auditors on the Company's financial statement is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in the Report.

15) Details in respect of Frauds reported by Auditors under Sub-Section (12) of Section 143 of the Companies Act 2013

There were no instances of fraud reported by the Auditors to the Central Government or to the Audit Committee of the Company as indicated under the provisions of Section 143 (12) of the Companies Act, 2013.

16) Cost Audit

In compliance with Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Audit) Rules 2014, your Company has been maintaining requisite cost records covering its production activities. The requirement of Audit of Cost records under Section 148 of the Companies Act 2013 is not applicable for your Company since the turnover is within the prescribed limits.

17) Investments Made By the Company

The Company has adequate measures to review the significant impact by way of any increase/decrease of the fair value of the investments being dealt with in the financial statements of the Company. During the reporting period, there was no significant variance in the fair value of the Investments.

18) Extract of the Annual Return

The extract of the annual return in Form No. MGT – 7 forms part of the Board's report is available on the Website of the Company, www.kayceeindustries.com in compliance with Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

19) Compliance on Secretarial Standards

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

20) Disclosure of particulars regarding conservation of energy, technology absorption, and foreign exchange earnings and outgo

The disclosure of particulars relating to conservation of energy and technology absorption and foreign exchange earnings and outgo as required by Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is given in Annexure – 1.

21) Corporate Responsibility Statement (CSR)

The Company dedicated its entire annual CSR budget to initiatives aimed at promoting education and improving sanitation in rural schools located in the villages of Lavhale and Bhilvale in Maharashtra. The CSR Policy of the Company is posted on the Company's website www.kayceeindustries.com. A report in the prescribed format detailing the CSR expenditure for the Financial Year 2025-26 is attached hereto as Annexure – 5 and forms a part of this report.

22) Directorate

a) Changes in Board of Directors

As at March 31, 2026 the Board had 6 Directors as given below.

Sr. No.	Name	Designation
1.	Mr. Balasubramanian Jayaraman	Independent Director
2.	Mrs. Priya Bhansali.	Independent Director
3.	Mr. R Doraiswamy	Non - Executive and Non Independent Director
4.	Mr. D Rajesh Kumar	Non - Executive and Non Independent Director
5.	Mr. Jitendra Kantilal Vakharia	Non - Executive and Non Independent Director
6.	Mr. Raman Krishnamoorthy	Whole Time Director

Mr. Rangachary (Non - Executive and Independent Director) had resigned from his position as Director due to personal reasons with effect from closing hours of August 01, 2025.

Mr. Raman Krishnamoorthy, formerly the Chief Operating Officer of the Company, was elevated to the position of Whole-time Director with effect from August 02, 2025.

Consequent to his appointment as the Chief Financial Officer of the Holding Company- Salzer Electronics Limited, with effect from April 01, 2026, he was re-designated as a Non-Executive Director of the Company with effect from April 01, 2026.

b) Retirement by Rotation

Mr. Jitendra Kantilal Vakharia (DIN:00047777) who retires by rotation in the ensuing 83rd Annual General Meeting, offers himself to get re-appointed in pursuance of Section 152 of the Companies Act 2013.

c) Committees of the Board

The Company has the following committees to discharge the functions as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

	Committee Name	Composition
A]	Audit Committee	• Mrs. Priya Bhansali– Chairperson • Mr. D Rajesh Kumar • Mr. Balasubramanian Jayaraman
B]	Nomination & Remuneration Committee	• Mrs. Priya Bhansali– Chairperson • Mr. R Doraiswamy • Mr. Balasubramanian Jayaraman
C]	Share Transfer- Cum- Stakeholder Grievance Committee	• Mrs. Priya Bhansali– Chairperson • Mr. Jitendra Kantilal Vakharia • Mr. D Rajesh Kumar

The details of programs for familiarization of Independent Directors with the Company are available on the website of the Company.

d) Changes in Key Managerial Personnel

Pursuant to appointment of Mr. Raman Krishnamoorthy as Whole Time Director as described above, his existing role as Manager and Chief Operating Officer ceased with effect from closing hours of August 01, 2025.

As on the date of report, Since Mr. Raman Krishnamoorthy has become a Non- Executive Director effective April 01,2026, Mr. Pravin D Zagade was appointed as Chief Operating Officer and Manager with effect from April 01,2026 in compliance with Section 203 of the Companies Act 2013.

e) Declaration by the Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Board has optimum composition of the Independent and Non Independent Directors. As per the requirements of the Companies Act, 2013, all the Independent Directors of the Company have registered themselves in the Independent Directors Data Bank and are exempted from undertaking online self-assessment test.

23) Meetings of the Board and its Committee

The Company held 4 Board meetings during the Financial Year. The details in respect of the Meeting of the Board of Directors, Audit Committee and all other sub Committee are given in the Corporate Governance Report.

24) Policy on the Directors Appointment, Remuneration and Evaluation

The Company adheres to its Policy for Nomination and Remuneration in accordance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and complies with the criteria for directors' appointment and remuneration as stipulated under Section 178(3) of the Companies Act, 2013, which is available on the company's website.

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

The Board of Directors carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to Section 149 of the Companies Act 2013 read along with relevant SEBI circular and the performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairperson was also evaluated on the key aspects of his role.

25) Disclosure under section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Information regarding the same is also provided in the Corporate Governance Report forming part of the Directors' Report.

26) Listing Regulations

Your Company has duly complied with various Regulations as prescribed under SEBI (Listing obligations and Disclosures) Regulations 2015 to the extent of its application except for one instances of late filing as mentioned in point no.34.

27) Listing

The Shares of the Company are listed on the Bombay Stock Exchange (BSE) at Mumbai. The Company has paid the Listing fees for the year 2025-26 to the Bombay Stock Exchange (BSE).

28) Depository Services

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services Limited (CDSL). As a result, the investors have an option to hold the shares of the Company in a dematerialized form with either of the Depositories. The Company had been allotted new ISIN No. INE813G01023 pursuant to Split in the face value of shares in 2024.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

29) Vigil Mechanism

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the SEBI (LODR), includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairperson of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website.

30) Directors Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, your Directors make the following statements:

- That in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- That such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit and loss of the company for that period;
- That proper and sufficient care has been taken 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;
- That the annual financial statements have been prepared on a going concern basis;
- That proper internal financial controls are being followed by the company and that such internal financial controls are adequate and are operating effectively.
- That systems to ensure compliance with the provisions of all applicable laws are in place and are adequate and operating effectively.

31) Particulars of Contracts or Arrangements made with Related Parties

The Contracts or Arrangements with related parties are undertaken at arm's length and in the ordinary course of business. These are detailed in note 31 to Accounts of the Standalone Financial Statements for the year ended 31st March, 2026. Refer Annexure 2 in Form AOC-2 showing the details of the Related Party Transactions during the year in pursuance of Clause (h) of Sub Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

32) Particulars of Loans given, Investments made, Guarantees given and Securities provided under section 186 of the Companies Act, 2013

The Company did not give any loans or advances, provided securities or made investments to other bodies corporate during the year.

33) Particulars of Employees and Related Disclosures

The particulars of employees required to be furnished pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed hereto as Annexure 3 to this Report.

During the year under review, none of the employees of the Company was in receipt of remuneration aggregating Rs. 10,200,000/- or more per annum, if employed throughout the year, or Rs. 8,50,000/- or more per month, in case employed for part of the year.

34) Secretarial Audit Report

The Board appointed M/s. Aashit Doshi & Associates, Practicing Company Secretaries, Mumbai to conduct Secretarial Audit for the Financial Year 2025-26. The Secretarial Audit Report for the Financial Year ended March 31, 2026 is annexed hereto marked as Annexure 6 to this Report.

The Secretarial Auditor had confirmed that the Company has complied with all applicable provisions of the Companies Act, 2013, along with relevant Rules, Regulations, Guidelines, and Standards during the audit period, except for the following one instance:

1. Company had not submitted secretarial compliance report within prescribed time. The BSE levied penalty which was paid by the Company.

Board's comments: The above mentioned late filing was due to an inadvertent delay leading to the payment of penal fees. Your Board has assured that adequate checks and balances have now been kept in place to prevent the recurrence of such lapses.

35) Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF, established by the Government of India, after the completion of seven years. Further, according to the IEPF Rules, the shares on which dividend had not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

During the Financial Year 2025-26, the Company has transferred the unclaimed and unpaid dividends of Rs. 46,570/- declared for the Financial year 2017-18. Further, 1080 corresponding shares on which dividends were unclaimed for seven consecutive years were transferred to IEPF Authority as per the requirements of the IEPF Rules.

As on 31st March 2026, 1,43,820 equity shares of Rs. 10/- each were in the credit of the Demat Account of the IEPF Authority.

The Nodal officer of the Company is Mr. Sanjay Prasath N (Mail id- cs@kayceeindustries.com).

36) Management's Discussion and Analysis Report

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is set out in this Annual Report as Annexure - 4

37) Industrial Relations

During the year under review, industrial relations at the Company's unit continued to remain cordial and peaceful.

38) Cautionary Statement

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

39) Human Resources

Your Directors wish to place on record their deep appreciation for its Human Resources. The Company continues its focus on development of human resources, which is one of its most critical assets. Learning, training and development have been strengthened to bring value addition in employees and to enhance team building and core competencies. The Company focuses on providing the employees friendly environment and culture and career growth opportunities. The Company also enhances the skills of the employees by periodical training.

40) Insider Trading

In compliance with SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has a comprehensive Code of Conduct to Regulate, Monitor and Report Trading by an Insider and the same is being strictly adhered by the Designated persons (DPs) while dealing in Company's securities in excess of the threshold limit as defined under this Code. The Company also has in place a Code of Practices and Procedures for fair disclosure of "Unpublished Price Sensitive Information" (UPSI).

The Company follows closure of trading window from the end of every quarter till 48 hours the UPSI made public. The Company has been advising the DPs covered by the Code not to trade in Company's securities during the closure of trading window period.

The Audit Committee also reviewed the Institutional Mechanism for Prevention of Insider trading and the systems for internal control as per Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations 2015.

The Company has installed necessary software for maintaining a Structured Digital Database as per the circulars issued by the SEBI.

41) Compliance with Maternity Benefit Act, 1961

The Company is in compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies and processes in place to ensure ongoing compliances.

42) Details of Application made or any Proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the Financial Year

Not Applicable

43) Details of difference between amount of the Valuation done at the time of one time settlement and the Valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

Not Applicable

44) Acknowledgement

Your Directors take this opportunity to thank all stakeholders, Government their agencies and employees of the Company for their hard work, dedication and commitment and appreciate the co-operation received from the Bankers, Clients, Customers, Vendors and other Government authorities during the year under review.

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

ANNEXURE 1

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS OF THE COMPANIES) RULES, 2014.

In terms of Section 134 (3) (m) of the Companies Act, 2013 and the Companies (Accounts) Rule, 2014, your Directors furnish hereunder the additional information, which form part of the Directors' Report:

Conservation Of Energy

Your Company has been conscious to achieve optimal energy efficiency and aims to employ continuous measurement of energy consumption and review its operating procedures periodically.

The Company had installed a photo-voltaic solar power generating facility with an installed capacity of 122 KWP. The installation of this solar power plant is expected to have a substantial positive impact on the environment. Here are some of the anticipated benefits considering its approximate operating life at 15 years:

- Carbon Dioxide Offset: 2,480 metric tons
- Equivalent Number of Trees Planted: 8,118 trees
- Petrol Consumption Avoided: 10,57,944 litres
- Equivalent Kilometers Driven: 97,53,357 kms

This initiative is aligned with our dedication to supporting our nation's objectives in generating green energy and combating climate change.

Technology Absorption

S.No.	Particulars	Details
1.	Efforts made towards technology absorption	- Engaging highly competent consultant / subject matter experts specifically related to latest technological advancement in similar industry. - Technical visits to international & national exhibitions, forums, institutes for understanding emerging technologies.
2.	Benefits derived like product improvement, cost reduction, product development or import substitution;	- Manufacture/development of critical components and sub-assemblies using latest trends in manufacturing – plastic & sheet metal components. - New product range launch (Eg : Panels)
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the	

S.No.	Particulars	Details
	Financial Year): a. the details of technology imported; b. the year of import; c. whether the technology has been fully absorbed; d. if not fully absorbed, areas where absorption has not taken place, and the reason thereof	Not applicable
4.	Expenditure incurred on Research and Development for 2025-26	Rs. 42 Lakhs

Foreign Exchange Earnings and Outgo

Foreign Exchange Earning: Rs. 38.78 Lakhs Foreign Exchange Outgo: Nil

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

ANNEXURE 2

Form No. AOC-2

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

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

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

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions :
- (c) Duration of the contracts / arrangements/transactions :
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions :
- (f) Date(s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

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

Particulars	Enterprises which are owned, or have significant influence of or are partner with Key Management Personnel and their relatives
	Salzer Electronics Limited
Purchase & Service Expenses	Rs. 1,929.79 Lakhs
Interest Paid	-
Reimbursement of Expenses Received	-
Service Charges	-
Sales	Rs. 10.04 Lakhs
Commission	-
Remuneration	-
Rent Received	Rs. 6.20 Lakhs
Unsecured Loans Repaid	-
Fixed Assets Purchased	-
Amount Paid as Advances, if any	-
Date of Approval by the Board, if any	05/02/2025

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

ANNEXURE- 3

DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1), 5(2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

S.No	Director and Key Managerial Personnel	Position	Ratio to median Remuneration	% Increase in remuneration in the Financial year
1.	Mr. Balasubramanian Jayaraman	Independent Director	0.64	-
2.	Mrs. Priya Bhansali	Independent Director	0.62	-
3.	Mr. R.Doraiswamy	Non- Executive and Non- Independent Director	0.12	-
4.	Mr. D.Rajeshkumar	Non- Executive and Non- Independent Director	0.15	-
5.	Mr. Jitendra Vakharia	Non- Executive and Non- Independent Director	-	-
6.	Mr. Raman Krishnamoorthy	Whole Time Director	5.70	13.11
7.	Mr. Deepak Potdar	Chief Financial Officer	2.32	5.24
8.	Mr. Sanjay Prasath	Company Secretary	2.01	4.29

**** Mr.N.Rangachary resigned w.e.f August 01, 2025**

Note:

- Independent and Non- Independent Directors are entitled to receive only sitting fees.*
- Professional fees paid to Mr. Jitendra Vakharia is not considered as a director's remuneration and is not disclosed in the above table.*
- Percentage increase in remuneration not considered for non-executive Directors, as they are paid remuneration only by way of sitting fee for attending the meetings.*

(ii) The median remuneration of employees: Rs.5.17 Lakhs

(iii) Percentage of increase in Median Remuneration in the financial year: 7.26%

**(iv) The number of permanent employees on the rolls of the Company as at March 31, 2026
- 72**

(v) Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year is 4%

(vi) The average increase granted to managerial personnel : 7.5%

(vii) Affirmation that the remuneration is as per the remuneration policy of the Company

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

(viii) No employee of the Company is covered by the Rule 5(2) (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, that is employee, holding by himself or with his family, shares of 2% or more in the Company and drawing remuneration in excess of the remuneration paid to Whole-Time Director and Managing Director.

(ix) The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary through mail: cs@kayceeindustries.com.

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

Kaycee Industries Limited is a pioneer in the field of engineering offering high quality products and services to its clients in India. The Company started manufacturing operation in the year 1942 and developed a steady market for its products. The Company now manufactures high-end electrical equipments, indigenously designed through extensive research and development in the vital fields, offering them across the country to its clients. The products are:

- Lugs Rotary Switch
- Limit Switches
- Toggle Switches
- Cam
- Rotary Toggle Switches
- Timer
- Universal Counter
- P.B & Lamp
- Digi count
- Digital Time Totalizer
- Electrical & electronics Measuring instruments
- Relays
- Submersible Cables
- Earthing Devices
- Wires & Cables
- Fuse Base & Neutral links
- Current & voltage Transformers
- Control Panels

By adopting continuous R & D efforts, it has been possible to update the existing products and processes, improve customer satisfaction, improve quality and performance of the products, making more cost effective products and upgrading products to the latest relevant standards, right balance of In-house manufacturing and outsourced manufacturing, increasing strategic flexibility, cost management and asset-lightness.

The Company increased its investment in process automation, helping to optimize costs, strengthen efficiency and enhance transparency.

Kaycee Industries Limited's products are specially designed and developed using the indigenous state of the art, technology and have high reliability and long life. Continual improvements are being done based on current technology and customer feedback. Its design and development centre is well equipped with relevant updated software, qualified engineers all geared to the latest national and international standards. The company is associated with its holding company into the area of making new products relevant to the present market.

The Company has taken several vital steps to remain competitive and to ensure survival by reducing cost by streamlining the overall operations process. Despite severe competition and reduced demand, optimism about the mid and long term growth prospects remain and will continue to remain in the coming years which optimizing is based on its current performances.

Opportunities and Threats

Recent government measures aimed at structural reforms in the Indian economy are in the right direction that moves towards an area of economic development and growth. Considering the 83 years presence and experience in the Company in electrical sector, a huge business potential is anticipated. The Company

has a strong, well established distribution network. The Company has a wide range of products in electrical categories with on-going efforts to add new product variants. The Company is deepening penetration into market for its products and continuing focus on products expansion targeting a very good and substantial business in the future. One of the measures thought to be helpful in this area is expansion of distribution network is being implemented. Barring unforeseen circumstances, the Company expects to increase its volume of business in the current year and years that follow.

Outlook

Electrical equipments'/products' manufacturing is a very important sector for a developing country like India. The demand for electrical products is expected to grow progressively. Keeping in view the above, the long term outlook for the sector appears bright. There is an ample scope and opportunity for companies having business in this sector.

The philosophies of Atmanirbhar Bharat and Make in India initiative will certainly help our company to be in demand.

Risk Management

Risk Management is an integral function of the overall management and is embedded across all of the business processes undertaken by the Company. Your Company believes it is essential to identify and manage risks to reduce uncertainties and to ensure continuity of operations. To manage risks, the Company's Management team continuously assesses and monitors business practices, current developments, etc. ensuring a smooth flow of operations adhering to stringent guidelines. The Company has a risk management framework in place, with processes to strategize, monitor, identify, assess and mitigate risks that could impact sustainability of business operations. All fixed assets are covered by the insurance policy and its renewals are made in time.

We remain committed to providing the highest level of protection and safety to all our employees, particularly within our factories. To this end, we perform regular machinery inspections to ensure that each asset is operating correctly and free of potential hazards. In addition, periodic maintenance checks are carried out on all equipment to confirm compliance with established safety standards and to prevent workplace accidents.

The Company also actively manages and controls risks arising from credit, raw material price fluctuation, besides the financial risks which include liquidity management and close monitoring of interest costs.

Internal Control Systems

The Company and its Management have adequate internal control systems in place to safeguard and shield the Company from losses and in ensuring proper utilization of its assets. This also ensures that the Company's assets and interests are carefully protected, and all the transactions are appropriately authorized, recorded and presented to the top management. The Company always adheres to prescribed guidelines and follows all Accounting Standards prescribed for maintenance of books of accounts and reporting of financial statements. The appointed independent internal auditors monitor and report on the effectiveness of the internal control systems of the various areas of operations, there is a free exchange between the auditors and the audit committee that ensure responsible and transparent operations. The Internal Control systems ensure the business functions efficiently and the applicable laws, rules, regulations, policies of the Company are followed, in addition to ensuring the reliability of financial reporting.

Financial Performance and Operational Efficiency

- The Company has achieved a turnover of Rs.60.05 Crores for the FY ended 31st March 2026 and there was a rise of Rs.6.85 crores when comparing with FY 24-25.
- The Company has achieved the highest turnover since its inception.
- The company's Earnings per share (EPS) during financial year FY 2025-26 was at Rs.15.70/share.
- Borrowings were Nil as of 31st of March 2026.
- The changes in Key financial ratios are disclosed in Note No. 47 of Standalone Financial Statements.
- The details of segmentwise performance are disclosed in Note No. 34 of Standalone Financial Statement.

Human Resources Development

The Company fosters and values a cordial relationship with employees at every level, recognizing human resources as its most valuable asset. Our Human Resource Development Policy emphasizes continuous skills enhancement, enabling a rewarding and supportive work environment. As an equal opportunity employer, we actively promote diversity and ensure all individuals have access to opportunities that optimize their potential and improve their standard of living.

Management remains deeply engaged in key HR initiatives—training, welfare, and workplace safety—to strengthen the workforce and equip it for an evolving business landscape. During the year, a range of internal and external development programs were conducted to motivate and upskill employees across functions. Through ongoing dialogue between management and staff, roles at all levels are effectively designed and managed, contributing to consistently cordial industrial relations. As of March 31, 2026, the Company's manpower stood at 72.

Cautionary Statement

The Financial Statements that are attached to this report are in conformity with the accounting principles generally accepted in India. Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may somewhat be 'forward looking' within the meaning of applicable law and regulations. Management has based these forward- looking statements on its current expectations and projections about future events. Such statements involve known and unknown risks, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs and may cause actual results to differ materially.

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

The Annual Report on CSR Activities, forming part of Board's Report for Financial Year ending March 31, 2026

1. Brief outline on CSR Policy of the Company.

Social Responsibility is one of the many responsibilities of a Corporate to contribute something from its earnings for the development of the society without any anticipation. In order to ensure and streamline such social and economic development of the society at large especially the development of Rural and Semi urban Local Regional Areas in which the Company is operating, and also to ensure all citizens including corporates' participation along with the Government, corporate social activities are brought under the regulatory frame work under the relevant statute – Companies Act, 2013. Accordingly, the regulatory frame work stipulate 2% of the average net profit of the preceding three years should be spent by the Corporate under the CSR policy framed by the corporate concerned every year. In accordance with regulatory requirements, companies are expected to allocate these funds toward the social and economic advancement of both their immediate communities and society at large. This includes enhancing literacy through educational assistance and the development of institutional infrastructure, delivering healthcare programmes to underserved populations, and fostering skill development.

2. Composition of CSR Committee:

Not applicable- Since the CSR obligation for the FY 2025-26 was within the prescribed limits of Rs. 50 Lakhs the requirement for computation of a CSR Committee does not arise.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://www.kayceeindustries.com/home/investors>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.-

Not applicable – The Impact assessment of CSR Project will arise only when the Company's average CSR obligation exceeds ten crore rupees in the three immediately preceding financial years,

a)	Average net profit of the company as per sub-section (5) of section 135	Rs. 620.43 Lakhs
b)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 12.41 Lakhs
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d)	Amount required to be set-off for the financial year, if any	Rs. 0.33 Lakhs
e)	Total CSR obligation for the financial year [(b) + (c)-(d)](after rounding off in Lakhs).	Rs. 12.078 Lakhs

5.

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	Rs. 12.38 Lakhs
b)	Amount spent in Administrative Overheads.	Nil
c)	Amount spent on Impact Assessment, if applicable.	Nil
d)	Total amount spent for the Financial Year [(a) + (b) + (c)].	Rs. 12.38 Lakhs

e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer
Rs. 12.38 Lakhs	NIL	NIL	NIL	NIL	NIL

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per section 135(5)(after setting off amount available from previous year)	Rs. 12.078 Lakhs
(ii)	Total amount spent for the Financial Year	Rs. 12.38 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 0.302 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.302 Lakhs

6. Details of Unspent CSR amount for the preceding three financial years: **Not applicable**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency if any
				Name of the Fund	Amount (in Rs)	Date of transfer		
1	-	-						
2								
3								
	Total							

7.

Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:	No
If Yes, enter the number of Capital assets created/ acquired	Nil

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

8. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135- Not Applicable.

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

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

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

To
The Members
Kaycee Industries Limited
Old Kamani Chambers
32-Ramjibhai Kamani Marg,
Ballard Estate, Mumbai - 400001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KAYCEE INDUSTRIES LIMITED** having CIN: L70102MH1942PLC006482 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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, 2018; and
- (d) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

As per the representations made by the management and relied upon by me, during the period under review, provisions of the following regulations / guidelines were not applicable to the Company:

- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; and
- (ii) 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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (b) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

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

- (i) Secretarial Standards 1 & 2 issued by the Institute of Company Secretaries of India under the Companies Act, 2013;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to this report to the extent applicable ***except the Company had not submitted secretarial compliance report within prescribed time. The BSE levied penalty which was paid by the Company.***

I further report that:

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

Adequate notice is generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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 and as informed, there were no dissenting members' views and hence not recorded as part of the minutes.

As per the representations made by the management and relied upon by me, 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.

As per the representations made by the management and relied upon by me, I further report that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

For **Aashit Doshi & Associates**
Practicing Company Secretaries

Aashit Doshi

Proprietor

FCS : 9321 CP : 10190

PR: 2231/2022

UDIN : F009321H000411096

Date : 19/05/2026

Place : Mumbai

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

ANNEXURE "A"

To
The Members
Kaycee Industries Limited
Old Kamani Chambers
32-Ramjibhai Kamani Marg,
Ballard Estate, Mumbai - 400001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Aashit Doshi & Associates**
Practicing Company Secretaries

Aashit Doshi
Proprietor
FCS : 9321 CP : 10190
PR: 2231/2022
UDIN : F009321H000411096

Date : 19/05/2026
Place : Mumbai

CORPORATE GOVERNANCE REPORT

In compliance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

Corporate Governance is a set of systems and practices to ensure that the affairs of the company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholders' aspirations and societal expectations. Your Company has committed itself to bring about good corporate governance practices. It strongly believes in attaining transparency, accountability and equity in all its operations and in its interaction with stakeholders including shareholders, employees, the government and the lenders. The Company keeps itself abreast of the best governance practices on the global front, at the same time conforming to the recent amendments.

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders and clients in the Company and the unquestioned integrity of all personnel involved or related to the Company. Corporate Governance contains a set of principles, processes and systems to be followed by directors, Management and all Employees of the Company for increasing the shareholders' value, keeping in view the interest of other stakeholders. While adhering to the above, the Company is committed to integrity, transparency, accountability and compliance with laws in all its dealings with shareholders, employees, the Government, customers, suppliers and other stakeholders.

2. BOARD OF DIRECTORS**A. Role of Board of Directors :**

The Board of Directors ("the Board") ensures the successful execution of its responsibilities by offering strategic leadership and guidance to management, overseeing corporate performance, and facilitating the achievement of organizational objectives. In addition, the Board safeguards and enhances the Company's reputation and is committed to acting in the best interests of shareholders to maximize long term value.

The Board comprises of members distinguished in various fields such as management, finance, law and marketing. This provides reliability to the Company's functioning and the Board ensures a critical examination of the strategies and operational planning mechanisms adopted by the management across the globe. None of the Directors on the Board is a member in more than ten Committees and Chairman of more than five Committees across all

Companies in which they are Directors as per Regulation 26(1) of the SEBI (LODR) regulations, 2015.

The Company has an optimum combination of Directors on its Board and is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2026. The Board comprises of 6 (Six) Directors out of which 3 (Three) are Non-Executive Non-Independent Directors and 2 (Two) are Non-Executive Independent Directors and one Whole Time Director.

Agenda papers of the Board's and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for an effective and well-informed decision making during the meetings.

The composition of the Board of Directors and also the number of other Companies of which he/ she is a Director and Member/ Chairman as on March 31, 2026, are as under :

DIRECTORS	CATEGORY	ATTENDANCE PARTICULARS		No. OF MEMBERSHIP IN THE BOARDS OF COMPANIES INCLUDING THIS ENTITY	NO. OF MEMBERSHIP/ CHAIRPERSONSHIP OF AUDIT COMMITTEE / STAKEHOLDERS RELATIONSHIP COMMITTEE OF INDIAN LISTED COMPANIES INCLUDING THIS ENTITY
		Board meeting	Last AGM(19.08.2024)		
Mr. J Balasubramanian	Independent Director	4	Yes	2	1
Mrs. Priya Bhansali	Independent Director	4	Yes	5	5 [including 3 as Chairperson]
Mr. R Doraiswamy	Non-executive and Non-Independent Director	4	Yes	9	0
Mr. D Rajeshkumar	Non-executive and Non-Independent Director	4	Yes	12	4
Mr. Jitendra Vakharia	Non-executive and Non-Independent Director	4	Yes	6	3 [including 1 as Chairperson]
Mr. Raman Krishnamoorthy***	Whole Time Director	2	Yes	1	0

*** Mr. Raman Krishnamoorthy was appointed as a Director w.e.f August 02, 2025

LISTED ENTITIES IN WHICH THE DIRECTORS HOLD POSITION AS DIRECTOR OTHER THAN THE COMPANY AND CATEGORY OF DIRECTORSHIP (AS ON MARCH 31, 2026):

Name of the Director	Name of the company	Category of Directorship
Mr. R Doraiswamy	Salzer Electronics Ltd	Managing Director
Mr. D Rajeshkumar	Salzer Electronics Ltd	Joint- Managing Director
Mrs. Priya Bhansali	· Bannari Amman Spinning Mills Limited · Salzer Electronics Ltd · The Lakshmi Mills Company Limited	Non-Executive Independent Director
Mr. J Balasubramanian	Nil	Nil
Mr. Jitendra Vakharia	Everlon Financials Limited	Managing Director
Mr. Raman Krishnamoorthy	Nil	Nil

B. MEETING OF THE BOARD OF DIRECTORS :

During the year under report, four Board meetings were held on 20th May 2025, 1st August 2025, 29th October 2025 & 03rd February 2026.

C. INTER-SE RELATIONSHIPS BETWEEN DIRECTORS OF THE COMPANY :

Sl. No.	Name	Position	Inter-se relationships
1	Mr. R.Doraiswamy	Non-executive and Non-Independent Director	Father of Mr. D Rajeshkumar, Non-executive and Non-Independent Director
2	Mr. D.Rajeshkumar	Non-executive and Non-Independent Director	Son of Mr. R Doraiswamy, Non-executive and Non-Independent Director

D. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS :

Sl. No.	Name of the Director	Number of equity shares held as on 31.03.2026	Holding %
1	Mr. J Balasubramanian	-	-
2	Mrs. Priya Bhansali	-	-
3	Mr. R Doraiswamy	100	0%
4	Mr. D Rajeshkumar	-	-
5	Mr. Jitendra Vakharia	-	-

E. FAMILIARISATION PROGRAMME FOR DIRECTORS :

In accordance with best governance practices, upon their appointment each Director receives a formal Letter of Appointment outlining their role, responsibilities and fiduciary duties, as

well as the compliance requirements under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations and other applicable laws. The Directors and Management also have discussion with the newly appointed Director to familiarize him/her with the Company's operations.

The company's policy on the familiarization of business operation and the strategies on the management policies to ensure the value addition to all the stakeholders of the company and also the practice of good corporate governance are available on the Company's website web link: [https://www.kayceeindustries.com / uploads/investor / 1624416621_457_Familiarization-Programme-for-ID.pdf](https://www.kayceeindustries.com/uploads/investor/1624416621_457_Familiarization-Programme-for-ID.pdf). Accordingly, the Directors during their meetings on quarterly basis as per the requirements of the regulations in force, are reviewing the performance of the company, the systems and standards being adopted by the company to ensure the growth of the performance and value addition including the financial control measure being adopted by the company to safe guard the interest of the company. They are also reviewing the presentation of various functional heads of the company periodically during their meetings.

F. The COMPANY HAS IDENTIFIED THE FOLLOWING SKILL SETS ON ITS BOARD WITH REFERENCE TO ITS BUSINESS AND INDUSTRY:

The Board is constituted of seasoned professionals who collectively possess the requisite skills, expertise and experience to engage meaningfully with management and contribute to the Company's strategic decision making. Having identified a set of core competencies essential to our business, the Board has mapped its collective strengths against this framework and currently holds expertise in the following areas:

SKILL	DESCRIPTION
Leadership	Leadership / Directorship experience resulting in effective participation in or spearheading various initiatives taken up by the Company. Ability to envision, develop talent, long-term planning and to champion & drive necessary changes.
Board Service, Legal and Governance	Has experience in managing Board Services and Governance resulting in better understanding of the governance process undertaken by the organisation and helps to protect the Stakeholders' interest at large. Adept at interpreting laws / regulations applicable to the Company to enhance the Governance and protect its interest.
Business Strategy	Experience at developing business strategies that result in identifying divestiture and acquisition or alliance opportunities to strengthen the Company's portfolio and capabilities, analyse viability of a project with the business strategy and contribute towards growth of the organisation (organic / inorganic).
Technology & Innovation	Ability to develop long term plans to sustain and support the Business, anticipating future business models / changes in an innovative way. Experience in understanding technology, its purpose, and its suitability for the Company.
Financial	Practical knowledge and experience in Finance, accounting and reporting and internal financial controls, including strong ability to assess financial impact of decision making and ensure profitable and sustainable growth.

The Professional Background & Skills/expertise/competency of Directors are given below

Name of the Director	Description
Mr. R.Doraiswamy	Industrialist with requisite technical skill set - Electrical Engineering graduation having more than 50 years of entrepreneur exposures.
Mr. D.Rajeshkumar	Industrialist with Electrical Engineering graduation with Post graduation in Management of Business Administration and having entrepreneur experience of more than 30 years both in finance and technical skill required for the growth of the company.
Mrs. Priya Bhansali	She is a Chartered Accountant and has wide experience for more than 30 years in the field of Taxation, FEMA and Audit. She qualified as an Information Systems Auditor in 2001 and has completed a Certificate Course on Goods and Services Tax (GST) conducted by the Institute of Chartered Accountants of India (ICAI) in 2018 and Certificate Course on Internal Audit conducted by the Institute of Chartered Accountants of India (ICAI) in 2025.
Mr. J Balasubramanian	He is a highly accomplished professional and a fellow member of the Institute of Chartered Accountants of India. With over 25 years of experience in professional practice, he has built a strong foundation in finance, accounting, and corporate governance. Before transitioning to practice, he held various senior positions for 15 years in leading corporate organizations.
Mr. Jitendra Vakharia	He is a seasoned entrepreneur with over thirty years of experience founding and scaling successful ventures. He is a strategic business leader committed to innovation, mentoring talent, and driving sustainable growth.
Mr. Raman Krishnamoorthy	He is a seasoned finance and operations professional with over 25 years of rich and diversified experience across banking, healthcare, manufacturing, and industrial sectors.

In the table below, the specific areas of focus or expertise of individual Board Members have been highlighted.

Name of the Director	Leadership	Board Service, Legal and Governance	Business Strategy	Technology & Innovation	Financial
Mr. R.Doraiswamy	Yes	Yes	Yes	Yes	Yes
Mr. D.Rajeshkumar	Yes	Yes	Yes	Yes	Yes
Mrs. Priya Bhansali	Yes	Yes	Yes	Yes	Yes
Mr. J Balasubramanian	Yes	Yes	Yes	Yes	Yes
Mr. Jitendra Vakharia	Yes	Yes	Yes	Yes	Yes
Mr. Raman Krishnamoorthy	Yes	Yes	Yes	Yes	Yes

- G.** Based on declarations received from the Independent Directors, the Board of Directors are of the opinion that the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and are independent of the management.
- H.** During the year under review, Mr. N. Rangachary had resigned from his position as Independent Director and Chairman of the Company w.e.f August 01, 2025. The resignation was due to his personal reasons. He had further confirmed in his resignation letter that there were no material reasons for his resignation.

I. AUDIT COMMITTEE:

The Audit Committee was constituted along with its terms of reference in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation/ 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference include, amongst other things, review of financial statements, annual budgets, internal control systems, accounting policies and practices, internal audit and administration.

The Audit Committee met four times during the year on 20th May 2025, 1st August 2025, 29th October 2025 & 03rd February 2026. The Composition of the Committee and attendance of each Director during the meetings held in financial year 2025-26 are given below:

Sl. No	Committee Members	Designation in the Committee	Designation in the Board	No. of Meetings attended
1	Mrs. Priya Bhansali	Chairperson of the Committee	Non-Executive Independent Director	4
2	Mr. D Rajesh Kumar	Member	Non-Executive & Non- Independent Director	4
3	Mr. Balasubramanian Jayaraman	Member	Non-Executive Independent Director	4

Mr. Sanjay Prasath Narasimhan, Company Secretary serves as the Secretary of the Committee.

J. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section/ 178 of the Companies Act, 2013 and Regulation/ 19 read with Part/ D of Schedule/ II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Committee was formed for identifying persons to be appointed as Directors and Senior Management positions; to recommend to the Board for appointment and removal of Directors; to carry out evaluation of Directors; to formulate criteria for determining qualifications, positive attributes and independence of Directors; and to recommend policy relating to remuneration of Directors / Senior Management. The Committee met two times during the financial year under review on 01st August 2025 and 03rd February 2026. The composition of the Nomination and Remuneration Committee and the attendance details of Members are as follows:

Sl. No	Committee Members	Designation in the Committee	Designation in the Board	No. of Meetings attended
1	Mrs. Priya Bhansali	Chairperson of the committee	Non-Executive Independent Director	2
2	Mr. R Doraiswamy	Member	Non-Executive & Non- Independent Director	2
3	Mr. Balasubramanian Jayaraman	Member	Non-Executive Independent Director	2

Mr. Sanjay Prasath Narasimhan, Company Secretary serves as the Secretary of the Committee.

K. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In compliance with Section 178(5) of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Committee has been formed to evaluate the efficacy with which services as mandated statutorily are extended to the Shareholders/Investors of the Company. The Committee periodically reviews the services rendered to the Shareholders, particularly with respect to redressal of complaints/grievances such as delay in transfer/transmission of Shares, non receipt of Annual Report, non receipt of declared Dividends, issue of duplicate certificates, etc., and the action taken by the Company on the above matters.

The Committee met once during the year under review on 26.03.2026. The composition of the Stakeholders Relationship Committee and the details of attendance of Members are as follows:

Sl. No	Committee Members	Designation in the Committee	Designation in the Board	No. of Meetings attended
1	Mrs. Priya Bhansali	Chairperson of the Committee	Non-Executive Independent Director	1
2	Mr. D Rajeshkumar	Member	Non-Executive & Non-Independent Director	1
3	Mr. Jitendra Vakharia	Member	Non-Executive & Non-Independent Director	1

Mr. Sanjay Prasath Narasimhan, Company Secretary serves as the Compliance Officer / Secretary of the Committee.

During the year under review, 14 (Fourteen) complaints were received from the Shareholders and the same were resolved. Hence, no complaint / query is remaining unresolved & pending as on 31st March 2026.

L. INDEPENDENT DIRECTORS' MEETING :

During the year under review, the Independent Directors met on February 03, 2026, inter alia discussed and reviewed the performance of the company and Board with respect to the following found the affairs of the company were being carried out effectively in a satisfactory manner:

- The performance of non-independent directors and the Board as a whole;
- the performance of the Chairperson of the company, taking into account the views of other non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors of the Company got empanelled themselves in the Databank maintained and administered by the Indian Institute of Corporate Affairs in terms of Circular dated October 22, 2019 issued by the Ministry of Corporate Affairs.

M. RISK MANAGEMENT COMMITTEE :

Not applicable. However, the Company has established a comprehensive Risk Management Mechanism comprising a framework for the identification and assessment of internal and external risks, appropriate risk mitigation measures, a business continuity plan, and processes for monitoring, reporting and managing risks on an ongoing basis.

N. EVALUATION :

The Securities and Exchange Board of India (SEBI), in its Master Circular dated 11th/ July/ 2023, has included a guidance note on Board Evaluation specifying the criteria for evaluation of performance of (i) the Board as a whole, (ii) individual Directors (including Independent Directors & Chairperson) and (iii) various Committees of the Board. Based on the parameters suggested, the Nomination and Remuneration Committee has adopted suitable criteria to evaluate the performance of Independent Directors, Committees of the Board and the Board of Directors as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Performance evaluation of the Board, the individual Directors and the Committees has been carried out in accordance with the aforesaid circular. Independent Directors' performance is evaluated based on their qualification, experience, knowledge and competency; ability to fulfill allotted functions/roles; ability to function as a team; pro activeness; participation and attendance; commitment; contribution; integrity; independence from the Company; and ability to articulate independent views and judgment. Accordingly, a performance evaluation of Independent Directors has been conducted and the results have been communicated to the Chairman of the Board.

O. REMUNERATION OF DIRECTORS :

The Non-executive Independent Directors and Non-executive Non Independent Directors of the Company shall be paid sitting fees as per the applicable Regulations. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company. Further the boarding and lodging expenses shall be reimbursed to the Directors for their travelling on company's business.

Remuneration of Directors for the year ended 31st March 2026 is as follows:

(Amount in Lakhs)

Name	Salary	PF	Bonus	Sitting fee	Commission	Total
Mr. R.Doraiswamy	-	-	-	0.60	-	0.60
Mr. D.Rajeshkumar	-	-	-	0.80	-	0.80
Mrs. Priya Bhansali	-	-	-	3.20	-	3.20
Mr. J Balasubramanian	-	-	-	3.30	-	3.30
Mr. Jitendra Vakharia*	-	-	-	-	-	-
Mr. Raman Krishnamoorthy**	20.02	0.24		-		20.26

*Professional fees of Rs. 1.5 Lakhs per month paid to Mr. Jitendra Vakharia is not classified under Directors Remuneration and same is not disclosed in the above table.

** Remuneration received by Mr. Raman Krishnamoorthy in his capacity as Manager and Chief Operating Officer prior to becoming the Director is not disclosed in the above table.

There is no other pecuniary relationship or transactions with Directors except mentioned aforesaid.

Criteria of making payments to non-executive directors is available on Company's website, weblink is https://www.kayceeindustries.com/uploads/investor/1624416520_740_Criteria-for-paying-Remuneration-to-NED.pdf

There were no stock options issued during the year to the directors.

P. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR :

S.No	Name	Designation	Changes
1.	Mr. Pravin Damodar Zagade	General Manager	-
2.	Mr. Tushar Janardhan Kulkarni	General Manager Sales	-
3.	Mr. Deepak Ramesh Potdar	Chief Financial Officer	-
4.	Mr. Nehal Bhoir	Deputy CFO	-
5.	Mr. M Shermanathan	Sr.Manager – HR/IR/Admin	-
6.	Mr. Nitin Kulkarni	General Manager- R&D	-
7.	Mr. Sanjay Prasath N	Company Secretary	-

Mr. Raman Krishnamoorthy's designation as Whole Time Director in the Company changed to Non-Executive Director w.e.f April 01, 2026 and Mr. Pravin Damodar Zagade's designation as General Manager changed to Chief Operation Officer and Manager w.e.f April 01, 2026.

Q. GENERAL BODY MEETINGS :

Information regarding last 3 years General Body meetings are given below:

Location	Nature of Meeting	Day	Date	Time	Special resolution passed
As permitted by MCA & SEBI conducted through VC / OAVM	80 th AGM	Wednesday	09/08/2023	11.00 am	
As permitted by MCA & SEBI conducted through VC / OAVM	81 st AGM	Monday	19/08/2024	11.00 am	- Re-Appointment of Mr.N Rangchary (DIN: 00054437) as a Non-Executive and Independent Director (Chairman) - Approval for re-appointment of Mr.Jitendra Vakharia (DIN:00047777), a Non-Executive & Non-independent Director of the Company, to the office or place of Profit of the Company.
As permitted by MCA & SEBI conducted through VC / OAVM	82 nd AGM	Friday	29/08/2025	12.30 pm	- Approval for appointment of M/s. Aashit Doshi & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive years from FY 2025-2026 to FY 2029-2030. - Approval for re-appointment of R. Doraiswamy (DIN:00003131) as a director liable to retire by rotation.

R. POSTAL BALLOT:

The Company had approached the Shareholders during the year under review through Postal Ballot three times.

The details of Resolutions passed through Postal Ballot and the voting pattern for the said Resolution are disclosed as under:

Date of Passing Resolution	Resolution passed on April 27, 2025	Resolution passed on October 26, 2025	Resolution passed on March 22, 2026
Commencement of e-voting period	9.00 a.m. IST on Saturday, 29th March 2025	9.00 a.m. IST on Saturday, 27th September 2025	9.00 a.m. IST on Saturday, February 21, 2026
Conclusion of e-voting period	5.00 p.m. IST on Sunday, 27th April 2025	5.00 p.m. IST on Sunday, 26th October 2025	5.00 p.m. IST on Sunday, March 22, 2026
Cut-off date for eligibility to vote	21st March 2025 (Friday)	20th September 2025 (Saturday)	13 th February 13, 2026 (Friday)
Date of declaration of results	April 29, 2025	October 28, 2025	March 23, 2026

Voting Result Summary

S.no.	Date of passing the Resolution	Particulars of Resolution	Votes in Favour		Votes in against		Whether resolution passed
			No. of votes	%	No. of votes	%	
1.	April 27, 2025	Re-appointment of Mrs. Priya Bhansali (DIN: 00195848) as an Independent Director on the Board of Kaycee Industries Limited (the "Company") for the second consecutive term of five years effective May 12, 2025.	229142	100	102	0	Yes
2.	October 26, 2025	Appointment of Mr. Raman Krishnamoorthy . (DIN: 10766058) as a Whole Time Director on the Board of Kaycee Industries Limited (the "Company") for a term of three years with effect from August 02, 2025.	2281259	100	88	0	Yes
3.	March 22,2026	Change in Designation of Mr. Raman Krishnamoorthy (DIN: 10766058) from Whole Time Director to Non- Executive Director on the Board of Kaycee Industries Limited (the "Company") liable to retire by rotation with effect from closing hours of March 31, 2026.	2281897	99.99	159	0.01	Yes
4.	March 22,2026	Appointment of Mr. Pravin Zagade as the Manager and Chief Operating Officer of the Company with effect from April 01, 2026.	2281897	99.99	159	0.01	Yes

Procedure for Postal Ballot

- In accordance with the MCA Circulars, the Postal Ballot Notices were sent **only by electronic mode** to those members whose names appeared in the Register of Members / List of Beneficial Owners as on Cut Off Date, as received from the Depositories, and whose e mail addresses were registered with the Company / Depositories.
- Mr. Aashit Doshi, Practicing Company Secretary was appointed as the Scrutinizer for carrying on the Postal Ballot process in a fair and transparent manner.
- The Company had engaged the services of the National Securities Depository Limited ("NSDL") for providing an e Voting facility to the Members. Upon completion of the voting period, the Scrutinizer completed the scrutiny of votes cast and submitted his report.
- The results of the voting were declared and displayed on the websites of the Stock Exchanges, the Company and the NSDL.

Note:

As per the requirements of Schedule V, Part C, 7(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that there is no proposal as on the date of this Report to pass any Special Resolution through Postal Ballot.

S. MEANS OF COMMUNICATION :

The Quarterly, Half Yearly and Annual Financial Results are published in leading Newspapers which are normally in Financial Express and Navshakthi and is also being informed to the Stock Exchange regularly.

Besides, the Company's Profile, Corporate Information, Quarterly and Annual Financial Statements, Annual Reports, Shareholding Pattern, Official news releases, if any and presentations, if any, made to institutional investors/ to the analysts are posted and updated on the Company's website www.kayceeindustries.com.

T. GENERAL SHAREHOLDER INFORMATION :

A) ANNUAL GENERAL MEETING

Day & Date	September 03, 2026 Thursday
Time	12.30 PM
Venue	Video Conference / Other Video Audio mode (VC / OVAM)
Mode	Video Conference / Other Video Audio mode (VC / OVAM)
Financial year	1st April to 31st March
Dividend Payment Date	Within the statutory time limit of 30 days subject to Shareholders' approval at the AGM.
Record Date	July 31, 2026
Listing on Stock Exchange	BSE Limited (Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001) Annual Listing fees has been duly paid to the Stock Exchange.
STOCK / SCRIP CODE	504084 (BSE Limited)

The Shares of the Company were in no point of time were suspended for trading in the Stock Exchange wherein the Company's Shares are listed.

B) REGISTRAR & SHARE TRANSFER / DEMAT AGENTS

Company's share transfer Registry works both for Demat and Physical forms are being undertaken by **Datamatics Financial Services Limited**, Plot No.A-16 & 17 part 'B' Cross Lane, MIDC Andheri (E), Mumbai-400 093, Maharashtra, India.

The shares of the Company are dematerialized and registered in Central Depository Services (India) Ltd (**CDSL**) and National Securities Depository Ltd (**NSDL**) under **ISIN No.: INE813G01023**.

C) SHARE TRANSFER SYSTEM

In terms of amended Regulation 40 of the SEBI Listing Regulations effective from 1st April 2019, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a Depository Participant.

Further, effective from 24th January 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests namely, issue of duplicate share certificates, exchange/sub-division/ splitting/ consolidation of

securities, transmission/ transposition of securities., SEBI, Vide its Circular dated January 25, 2022, had prescribed that listed entities/Registrars to an Issue and Share Transfer Agents (RTAs) shall issue a Letter of Confirmation in lieu of physical share certificates while processing specified investor service requests.

Subsequently, SEBI, vide Circular No. HO/38/13/(3)2026-MIRSD-POD/II/3763/2026 dated January 30, 2026, has dispensed with the requirement of issuance of a Letter of Confirmation and has introduced a framework for direct credit of securities to the investor's demat account, subject to due diligence by the listed entity/RTA. Accordingly, the process of issuance of a Letter of Confirmation stands discontinued with effect from April 2, 2026.

D) DISTRIBUTION SCHEDULE (As on 31.03.2026)

Range	No. of shares	No. of Folios	% of holding
Up to – 50	1,13,447	8722	3.58%
51 – 100	65,309	829	2.06%
101 – 200	57,968	388	1.83%
201 – 300	41,390	164	1.30%
301 – 400	17,797	50	0.56%
401 – 500	31,919	67	1.01%
501 – 1000	73,552	102	2.32%
1001 – 5000	1,36,549	66	4.30%
5000 and above	26,35,569	17	83.05%
TOTAL	31,73,500	10,405	100%

E) DEMAT INFORMATION (AS ON 31.03.2026)

	CDSL	NSDL	Physical	TOTAL
No. of Shares Dematerialized	26,56,193	5,09,347	7,960	31,73,500
% of Total Capital	83.70%	16.05%	0.25%	100%

F) CREDIT RATINGS OBTAINED BY THE ENTITY

The Company does not have any debt instrument or a fixed deposit programme or any scheme or proposal involving mobilization of funds either in India or abroad that requires Credit Rating.

G) NOMINATION FACILITY

As provided in the provisions Companies Act, 2013 as the case may be, nomination facility is available for the shares held in a Company. The nomination form along with instruction shall be provided to the members on request.

H) PLANT LOCATION

Your Company has a Factory located at the below mentioned address

**Kaycee Industries Limited,
24,26,27/19, Wimco Naka,
Near R.K. CNG Pump,
Ambernath (West),
Thane- 421 501.**

I) ADDRESS FOR CORRESPONDENCE

All correspondence should be addressed to:

The Company Secretary,
Kaycee Industries Limited,
Old Kamani Chamber, 32, Ramjibhai Kamani Road, Ballard Estate,
Mumbai-400 001.
Tel.: 91-422-4233696
Mail: cs@kayceeindustries.com

Website: The Company's website **www.kayceeindustries.com** contains a separate dedicated section "**Investors**" where shareholders information is available. The Annual Report of the Company along with Directors' Report, Auditors' Report and Balance Sheet and Profit & Loss account is also available on the website in a user-friendly manner.

J) OTHER DISCLOSURES

- **Disclosures on materially significant related party transactions that may have potential conflict with the interest of company at large.**

During the year under review, all RPTs entered by the Company were in the ordinary course of business and, in respect of transactions with related parties under Section 2(76) of the Act, were on an arm's length basis and approved by the members of the Audit Committee, including Independent Directors.

The Company had sought the approval of shareholders at the 82nd AGM held on August 29, 2025 for material RPT as per Regulation/ 23 of the SEBI Listing Regulations. Similarly, the Company intends to seek approval of its Members for material related party transactions at its ensuing AGM to be held on September 03, 2026.

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

During the last three years, the Company has complied with the provisions of the regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI), except for delayed disclosures in three instances as mentioned below:

- a) A penalty of Rs. 67,280 was levied by BSE Limited for delay in Delayed Submission of Secretarial Compliance Report for the year ended on March 31, 2025 in compliance of requirements of Regulation 24A of the SEBI (LODR) Regulations 2015.

The Company has paid the penalty levied by the Stock exchange and made the required disclosures. Apart from this, no penalty was imposed by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

- **Whistle Blower Policy**

In order to ensure good Corporate Governance, the company has appropriate mechanism for the employees to report on the matters relating to un-ethical behavior, actual or suspected fraud / dishonesty / violation / deviation of the Company's code of conduct or ethics policy and the mechanism / system provides safeguards against victimization of employees in the matter and also having direct access to the Chairman / Management / Chairman of the Audit Committee as the case may be. During the year under review, no such instances were reported and no employee was denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.kayceeindustries.com

The Company does hereby affirm that no personnel has been denied access to the audit committee.

- **Policy on Related Party Transactions**

The policy of the Company relating to Related Party Transactions is displayed on the Company's website link:

https://www.kayceeindustries.com/uploads/investor/1664259757_410_Kaycee%20-RPT%20Policy%202022.pdf

- **Material subsidiary disclosure**

The Company does not have any material subsidiaries, accordingly, the disclosure requirements in relation to the date and place of incorporation and the name and date of appointment of statutory auditors of such subsidiaries does not arise. The Company's Policy relating to determination of Material Subsidiaries is available at the Company's website viz. https://www.kayceeindustries.com/uploads/investor/1735365608_580_Policy%20for%20determination%20of%20the%20Materiality%20of%20event.pdf

- **Disclosure in respect of equity shares transferred in the Company's unclaimed suspense account**

Securities and Exchange Board of India, vide its circular dated 25 January 2022, considering the enhanced measures to ease dealings in securities market by the Investors, has mandated listed companies to issue shares in dematerialized form only, when such shares are required to be issued pursuant to the following requests:

- a. While processing issue of duplicate securities certificate;
- b. Claim from Unclaimed Suspense Account;

- c. Renewal /Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios; and
- d. Transmission and Transposition are received from the Members of the Company holding shares in physical form.

In terms of the aforesaid SEBI Circular, the Company processed requests pertaining to the above cases and issued Letters of Confirmation to the concerned shareholders in lieu of physical share certificates. The shareholders were required to dematerialise the securities represented by the Letter of Confirmation within 120 days from the date of its issuance, failing which the securities were liable to be transferred to the Company's Unclaimed Suspense Account. Since all shareholders who were issued Letters of Confirmation duly dematerialised their securities within the stipulated period, no occasion arose for transfer of any shares to the Company's Unclaimed Suspense Account.

During the Financial Year 2024-25, the Company issued bonus shares in dematerialised form in compliance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Certain shareholders holding shares in physical form had not furnished the requisite details for credit of the bonus shares to their demat accounts. Accordingly, the bonus shares pertaining to such shareholders were credited to and held in a Suspense Escrow Demat Account pending claim by the respective shareholders. The status of the shares lying in the Suspense Escrow Demat Account as on March 31, 2026 was as under:

Details	No. of Shareholders	No. of Shares
Shares held in Suspense Escrow Demat Account as on 1 April 2025	43	35,080
Shares transferred to the Suspense Escrow Demat Account during the year.	0	0
Shares transferred from the Suspense Escrow Demat Account to claimants/ shareholders	0	0
Shares held in Suspense Escrow Demat Account as on 31 March 2026	43	35,080

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the share.

- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).**

The Company has not raised any funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Depository Receipts and Convertible Instruments:**

The Company has not issued any Global Depository Receipts, American Depository Receipts or convertible instruments of any kind.

- **Foreign Exchange hedging and Monitoring of Commodity Prices:**

The Company does not have foreign exchange exposure and has not undertaken any hedging activity in foreign exchange and commodity markets. The Company continuously monitors the commodity price movement and take appropriate action, if necessary, to ensure better cost control.

- **Certificate from a Company Secretary in practice 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 or any such statutory authority.**

The Certificate of Company Secretary in practice is annexed as a part of the Directors' report.

- **Confirmation of Compliance**

As required under the Listing Regulations 2015 –

It is confirmed that the Company has complied with the requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations 2015.

A Certificate that the Company has complied with the conditions of Corporate Governance is annexed as a part of the Directors' report.

All the requirements of Corporate Governance Report of sub paragraphs (2) to (10) Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been duly complied with.

- **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year.**

The Board considered all the recommendations of the committees wherever necessary and approved the same during the year under review.

- **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.**

Details relating to fees paid to the Statutory Auditors are given in Note No. 32 to the Financial Statements.

- **Prevention of Sexual Harassment at workplace**

As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee. During the year 2025-26, no complaint was received by the Committee. As such, there are no complaints pending as at the end of the Financial Year.

- 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.
- None of the discretionary requirements as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been adopted.
- The internal auditors of the Company report to the Audit Committee and make detailed presentation at quarterly meetings.
- All the mandatory requirements have been duly complied with.
- There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.
- The members of the Board and SMP have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2026. A certificate by the COO & CFO, on the compliance declarations received from the members of the Board and Senior Management which forms part of this report.

For and on behalf of the Board

Sd/-

Balasubramanian Jayaraman

Chairman

(DIN: 01525552)

Date : May 19, 2026

Place : Mumbai

CHIEF OPERATING OFFICER & CHIEF FINANCIAL OFFICER CERTIFICATION

We hereby certify

1. that we have reviewed the financial statements and the cash flow statement for the year ended 31 March 2026 and that to the best of our knowledge and belief,
 - these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - these statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. that there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violate the Company's code of conduct.
3. that we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies and
4. that we have informed the auditors and the audit committee that there are
 - Significant changes in internal control during the year, if any.
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any and
 - No instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
5. that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

For **Kaycee Industries Limited**

Place : Mumbai
Date : May 06, 2026

Sd/-
Pravin D Zagade
Chief Operating Officer
and Manager

Sd/-
Deepak Potdar
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members
Kaycee Industries Limited
Old Kamani Chambers, 32,
Ramajibhai Kamani Road,
Ballard Estate, Mumbai 400001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Kaycee Industries Limited** having CIN: L70102MH1942PLC006482 and having registered office at Old Kamani Chambers, 32, Ramajibhai Kamani Road, Ballard Estate, Mumbai 400001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment
1	Balasubramanian Jayaraman	01525552	27/09/2019
2	Priya Bhansali	00195848	12/05/2022
3	Rajeshkumar Doraiswamy	00003126	29/07/2019
4	Doraiswamy Rangaswamy	00003131	27/09/2019
5	Jitendra Kantilal Vakharia	00047777	29/07/2019
6	Raman Krishnamoorthy	10766058	02/08/2025

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

PR: 2231/2022
UDIN: F009321H000411107

For **Aashit Doshi & Associates**
Practicing Company Secretary

Date: 19/05/2026
Place: Mumbai

Sd/-
Aashit Doshi
Proprietor
FCS: 9321 CP: 10190

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Kaycee Industries Limited
Old Kamani Chambers, 32,
Ramajibhai Kamani Road,
Ballard Estate, Mumbai 400001

I have examined the compliance of conditions of Corporate Governance by **Kaycee Industries Limited** for the year ended 31st March, 2026 as stipulated in the Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanation given to me and based on the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sd/-
CS Aashit Doshi
Practicing Company Secretary
FCS: 9321 CP: 10190

PR: 2231/2022
UDIN: F009321H000411118

Date: 19/05/2026
Place: Mumbai

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

LLPIN: AAG-3873

Tel: 044-24992261 / 24991347 | info@rscompany.co.in | www.rscompany.co.in

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KAYCEE INDUSTRIES LIMITED

To The Members

Kaycee Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **KAYCEE INDUSTRIES LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity, and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant 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 the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, 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 of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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.

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

Registered Office: No. 6, Krishnaswamy Avenue, Luz, Mylapore, Chennai – 600 004
Bengaluru | Bhubaneshwar | Hyderabad | Mumbai | New Delhi

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Sr. No	Key Audit Matter	Auditor's response
1	IND AS 116 Leases is applicable from 1 April 2019 and has introduced a new lease accounting model wherein lessees are required to recognise a right-of-use (ROU) asset and a lease liability in their Balance Sheet in respect of contracts which qualify as a lease. With respect to the leasehold land, for which the company is the lessee, INDAS 116 has been implemented. The incremental borrowing rate (IBR) method has been applied where the implicit rate in a lease is not readily determinable. The company has accordingly disclosed the ROU asset in line with the Standard. Because of the judgements which have been applied and the estimates made in determining the impact of INDAS 116, this is considered as a "Key audit matter".	The Gross value of the ROU asset has been capitalised at Rs. 675.19 lakhs as of 31 Mar 2026 (WDV Rs. 392.21 lakhs). In view of the significance of the value, the following audit procedures have been applied by us to obtain sufficient appropriate audit evidence (1) Assessed the appropriateness of the accounting policy for leases as per the relevant IND AS 116 (2) Assessed the discount rates applied in determining lease liabilities (3) Evaluated and tested the company's internal control processes in relation to lease identification assessment, assessment of terms and conditions of the lease contract, and the disclosure of the ROU asset. (4) Capitalisation of the carrying amount of the ROU asset comprising upfront lease deposit and future lease payments (5) Assessed the adequacy of the disclosures included in the financial statements (6) Amortisation of the carrying value of the ROU asset paid over the period of the lease.
2	The Company has invested in optionally convertible debentures (OCDs) issued by its associate company viz Ultrafast Chargers Pvt Ltd (UFC) at an interest rate of 0.00001%, which is significantly below the market rate for similar instruments. As per Ind AS 109, <i>Financial Instruments</i>, the Company has discounted the OCDs using a market interest rate to determine their fair value, resulting in the recognition of the investment as two components: 1) Investment in Debentures (measured at amortized cost) and 2) Deemed Equity Investment (representing the difference between the transaction amount and the fair value of the debentures). This matter was considered a Key Audit Matter due to the significant management judgment involved in determining the appropriate market interest rate for discounting, the complexity of the valuation process, and the material impact of these investments on the financial statements. The carrying amount of the Investment in Debentures and Deemed Equity Investment was Rs. 87.04 lakhs and Rs. 24.14 lakhs respectively as of 31 Mar 2026.	Our audit procedures included, but were not limited to, the following: (1) Evaluated the appropriateness of the Company's accounting policy for OCDs under Ind AS 109 and assessed compliance with the standard's requirements for initial recognition and subsequent measurement. (2) Assessed the reasonableness of the market interest rate used for discounting by benchmarking it against market data for similar instruments, considering factors such as credit risk, tenure, and market conditions. (3) Tested the mathematical accuracy of the discounting calculations and reviewed the appropriateness of the split between Investment in Debentures and Deemed Equity Investment. (4) Evaluated the adequacy of the Company's disclosures in Note to the financial statements regarding the OCD. (5) Held discussions with management and those charged with governance to understand the rationale for the below-market interest rate and the business objectives of the investment. Our procedures did not identify any material misstatements in the

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CHARTERED ACCOUNTANTS

Sr. No	Key Audit Matter	Auditor's response
		accounting and valuation of the OCDs, and we found the disclosures in the financial statements to be adequate.
3	In addition to the above investment in Optionally Convertible Debentures, the Company had a carrying value of an investment in the Associate company viz Ultrafast Chargers Pvt Ltd (UFC) in the form of equity shares of Rs 700 lakhs (27.47% equity stake) as of March 31, 2026. Owing to the losses suffered by the Associate company during FY25-26, the Management has evaluated whether a possible impairment in the carrying value of investment, is required to be done. Accordingly, the management has performed an impairment assessment and has estimated the recoverable amount of its investment in the Associate which involves the use of significant management estimates and assumptions that are dependent on expected future market and economic conditions.	Under Indian Accounting Standards (Ind AS), the impairment of investments is governed primarily by Ind AS 36 (Impairment of Assets) and Ind AS 109 (Financial Instruments). In order to assess whether the Carrying Amount exceeds the Recoverable Amount / Fair value of investment in UFC, we have :- • Obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around identification of indicators of impairment under Ind AS, and around valuation of the business of the Associate Company to determine recoverable value of the said investment. • Assessed the appropriateness of methodology and valuation model used by the management to estimate the recoverable value of investment in the Associate Company. • Assessed the reasonableness of assumptions relating to revenue growth rate, gross margins, discount rates, etc., based on historical results, current developments and future plans of the business estimated by management based on required parameters. • Assessed cash flow forecasts to ensure consistency with current operations of the Company and performed sensitivity analysis on key assumptions used in management's calculated recoverable value. For the purpose of impairment testing (of investment in UFC), based upon a discussion held with the management of the Company and promoters of UFC and our review of the products under development, the current order book, and business plans for FY 2026–27 for achieving turnaround and profitability during FY 2026–27, we have determined that no impairment needs to be considered on the investment in the books of Kaycee Industries Limited as of 31/3/2026. This performance of the Associate would however be closely monitored during the current year to ensure that turnaround is achieved as per Business plans.

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CHARTERED ACCOUNTANTS

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

The Company's Board of Directors is responsible for the preparation of the other information, which comprises the information included in the Board's Report, including Annexures to the Board's Report, Management Discussion and Analysis, and Corporate Governance Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity, and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India including the 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 the 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 judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 financial statements, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's

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CHARTERED ACCOUNTANTS

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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with respect to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial statements made by the management and the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual financial results of the Company to express an opinion on the annual standalone financial results.

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

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CHARTERED ACCOUNTANTS

standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity, 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 Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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CHARTERED ACCOUNTANTS

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us
- (i) The Company does not have any pending litigations, which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (v) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (vi) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause. (i) and (ii) of Rule 11(e) as provided under (iv) and (v) above, contain any material mis-statements.
 - (vii) 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 been operated throughout the year for all transactions recorded in the software except that audit trail was not enabled at the database level to log any direct data changes.

Further the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention

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CHARTERED ACCOUNTANTS

- (viii) The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No. 004137S/S200041

Kartik Subramanian

Partner

Membership Number: 209698

UDIN: 26209698WLXHFM4164

Place : Mumbai

Date : 19 May 2026

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Kaycee Industries Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Kaycee Industries Limited** (the “Company”) as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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 ICAI.

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No. 004137S/S200041

Kartik Subramanian

Partner

Membership Number: 209698

UDIN: 26209698WLXHFM4164

Place : Mumbai

Date : 19 May 2026

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kaycee Industries Limited of even date)

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we report on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, as follows:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment. The Company has maintained proper records showing full particulars of Intangible assets.
- (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 a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, the Property, Plant and equipment were verified during the FY25-26 and no variance were observed. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and based on the examination of the records produced to us, the company did not own any freehold properties as at the Balance Sheet date. In respect of immovable properties in the form of leasehold building, which has been taken on lease and disclosed as right-of use assets in the financial statements, the lease agreements are in the name of the company, where the company is the lessee in the agreement.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company as at March 31, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The inventory of Finished Goods, Raw Material and Work in Progress has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, from banks or financial institutions on the basis of security

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

of current assets. In our opinion, the quarterly returns / statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

- iii. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
- (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any loans or advances in the nature of loans or guarantee or provided security to any other entity and hence reporting under clause 3(iii)(a) is not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, investments made, including the Investment made in Ultrafast Charges Pvt Ltd., an associate company, are in the ordinary course of business and accordingly in our opinion, prima facie, not prejudicial to the Company's interest.
 - (c) 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 granted any loans or advances in the nature of loans and hence reporting under clauses 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public or amounts which are deemed to be deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Therefore, reporting under clause 3(v) of the Order is not applicable.
- vi. We have reviewed the books of account maintained by the Company pursuant to rules made by the Central government for the maintenance of cost records under sub section 1 of Section 148 of the Act in respect of company's products and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs,

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

Cess and other material statutory dues were in arrears as at 31 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, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. According to the information and explanations given to us: -
 - (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The company has not been declared as a wilful defaulter for loans taken borrowings from financial institutions or banks or any other lender.
 - (c) The Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) The funds raised on short term basis have, prima facie, have not been used during the year for long term basis.
 - (e) The Company has not taken any funds from any entity or person to meet the obligations of its subsidiaries, associates or Joint Ventures.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or Joint Ventures.
- x. According to the information and explanations given to us: -
 - (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3 (x) (a) of the Order is not applicable to the Company.
 - (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3 (x) (b) of the Order is not applicable to the Company.
- xi. To the best of our knowledge and according to the information and explanations given to us: -
 - (a) No fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) No whistle blower complaints have been received during the year, by the company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian 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 issued to the Company during the year and covering the period up to March 2026.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. As per the information and explanations given to us: -
 - (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
 - (d) According to the information and explanations provided to us during the course of audit, the Company 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 and in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year and so, the issues, objections or concerns raised by the outgoing auditors is not applicable.

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CHARTERED ACCOUNTANTS

- 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, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report, about the capability of the company in meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. (a) The Company has fully spent the required amount towards CSR activities as per Section 135 of the Companies Act, 2013, and there is no unspent CSR amount for the year requiring transfer to a Fund specified in Schedule VII or a special account.
- (b) There are no ongoing CSR projects requiring transfer of unspent amounts to a special account under Section 135(6).
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements and hence no comment in respect of the said clause has been included in this report.

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No. 004137S/S200041

Kartik Subramanian

Partner

Membership Number: 209698

UDIN: 26209698WLXHFM4164

Place : Mumbai

Date : 19 May 2026

Standalone Balance Sheet as on 31st March 2026
(Rs. in Lakhs)

Particulars	Note No.	31st March 2026 Rupees	31st March 2025 Rupees
ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment	2A	698.56	292.06
(b) Right-of-use assets	2A	392.21	430.66
(c) Capital Work in Progress	2C	-	-
(d) Intangible Assets	2B	7.74	11.45
(e) Financial Assets			
(i) Investments	3	811.00	803.33
(ii) Others Financial Assets	4	-	28.24
(f) Deferred Tax Asset (Net)	5	14.56	7.90
(g) Other Non-current Assets	6	30.79	28.59
Total Non-Current Assets		1,954.85	1,602.23
2 Current Assets			
(a) Inventories	7	632.53	373.50
(b) Financial Assets			
(i) Investments	8	51.59	26.73
(ii) Trade Receivables	9	1,788.56	1,623.55
(iii) Cash and Cash Equivalents	10	114.95	185.80
(iv) Other Bank Balances	10	131.07	206.01
(v) Others Financial assets	11	-	5.67
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	12	36.24	48.29
Total Current Assets		2,754.94	2,469.55
TOTAL ASSETS		4,709.79	4,071.78
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	317.35	317.35
(b) Other Equity	14	3,021.87	2,585.96
Total Equity		3,339.22	2,903.31
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	-	-
(ii) Lease Liability	15A	239.92	305.09
(iii) Other financial liabilities	16	8.49	7.75
(b) Provisions	5	47.22	18.99
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other Non-current Liabilities	17	26.70	26.45
Total Non-Current Liabilities		322.33	358.27
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	-	-
(ii) Lease Liabilities	18A	65.16	57.61
(iii) Trade Payable			
Due of Small enterprises and micro enterprises	19	236.87	115.77
Due of Creditors other than small enterprises and micro enterprises	19	609.57	458.05
(iv) Other Financial Liabilities	20	6.08	5.64
(b) Other Current Liabilities	21	82.37	116.71
(c) Provisions for Employee Benefit Obligations	22	34.95	22.63
(d) Current Tax Liabilities (Net)		13.24	33.78
Total Current Liabilities		1,048.23	810.20
TOTAL EQUITY AND LIABILITIES		4,709.79	4,071.78

Notes Forming Part of the Accounts
In terms of our report of even date attached.

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants
Firm Registration No.: 004137S/S200041

Kartik Subramanian
Partner
Membership No. 209698
MUMBAI,
Date: 19th May 2026

1 to 51

For and on behalf of the Board

D Rajesh Kumar
Director
(DIN : 00003126)
Mumbai

Deepak Potdar
CFO

Jitendra K. Vakharia
Director
(DIN : 00047777)
Mumbai

Sanjay Prasath Narasimhan
Company Secretary
Membership No. A71514

Standalone Statement of Profit & Loss Account for Year ended 31st March 2026
(Rs. in Lakhs)

Particulars	Note No.	31st March 2026 Rupees	31st March 2025 Rupees
1 Revenue from operations	23	6,005.10	5,320.41
2 Other Income	24	68.62	73.74
3 Total Income		6,073.71	5,394.15
4 Expenses			
Cost of materials consumed	25	2,361.96	1,809.64
Cost of Traded Goods	26	1,469.52	1,267.53
Changes in inventories of finished goods, work-in-progress	27	(97.86)	32.53
Employee Benefit Expenses	28	565.77	507.49
Finance cost	29	37.86	37.39
Depreciation and Amortisation Expenses	2	131.03	112.58
Other Expenses	30	921.22	839.40
5 Total Expenses		5,389.51	4,606.56
6 Profit / (Loss) before exceptional items and tax (3 - 5)		684.21	787.60
7 Less : Exceptional items			
(a) Provision		-	-
(b) Prior Period Expenses		-	-
8 Profit / (Loss) before tax (6 - 7)		684.21	787.60
9 Tax Expenses			
(a) Current tax		183.23	203.59
(b) Prior Period		9.48	4.55
(c) Mat Credit Entitlement		-	-
(d) Deferred Tax		(6.65)	(8.24)
10 Profit / (Loss) After tax (8 - 9)		498.15	587.69
11 Other Comprehensive Income			
A Items that will not be reclassified to Statement of Profit and Loss			
(a) (i) Remeasurement benefit of defined benefit plans		1.65	(5.60)
(ii) Income tax expense on remeasurement benefit of defined benefit Plans		(0.42)	1.41
(b) Net fair value gain/(loss) on investments in equity instruments through OCI		-	0.19
(c) Income tax on Net fair value gain/(loss) on investments in equity instruments		-	(0.05)
B Items that will be reclassified to Statement of Profit and Loss		-	-
12 Total Comprehensive Income (10 + 11)		499.38	583.65
13 Earning per equity share (Basic & Diluted)		15.70	18.52

Notes Forming Part of the Accounts
In terms of our report of even date attached.

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants
Firm Registration No.: 004137S/S200041

Kartik Subramanian
Partner
Membership No. 209698
MUMBAI,
Date: 19th May 2026

1 to 51

For and on behalf of the Board

D Rajesh Kumar
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Director
(DIN : 00047777)
Mumbai

Sanjay Prasath Narasimhan
Company Secretary
Membership No. A71514

STANDLONE CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026
(Rs. in Lakhs)

Particulars	2025-2026		2024-2025	
	Rs.	Rs.	Rs.	Rs.
A. <u>Cash Flow From Operating Activities</u>				
<u>Net Profit/(Loss) Before Tax</u>		684.21		787.60
Adjusted for				
Depreciation	131.03		112.58	
Interest received	(10.00)		(25.41)	
Dividend received	(0.02)		-	
Proceed from sale of fixed assets	(2.00)		0.06	
Rental Income	(24.35)		(7.00)	
Interest on Investment in lease	(1.83)		(3.17)	
Interest on Debentures	(7.66)		(3.57)	
Unrealised gains from Mutual Funds	(0.87)		(0.42)	
Interest Charged	31.23	115.53	35.67	108.74
<u>Operating profit before working capital changes</u>		799.74		896.34
Adjustments for:				
Trade and Other receivables	(165.01)		(225.88)	
Inventories	(259.03)		13.06	
Other Current assets	9.85		(17.92)	
Trade payable / Other Liabilities	281.91	(132.28)	132.60	(98.13)
<u>Cash generated from operations</u>		667.46		798.20
Direct taxes Paid		(213.68)		(212.12)
Net cash flow before extra ordinary items		453.78		586.09
Prior Period		-		-
NET CASH FROM OPERATING ACTIVITIES (A)		453.78		586.09
B. <u>Cash flow from Investing Activities</u>				
<u>Inflow</u>				
Rental income from Sublease		60.09		15.27
Interest received		10.00		25.41
Dividend received		0.02		-
Proceeds from sale of fixed assets		2.00		0.39
<u>Outflow</u>				
Investment in Mutual Funds		(24.00)		(23.00)
Investment in Equity Shares of UFC		-		(699.71)
Investment in Debentures of UFC		-		(99.95)
Increase/(Decrease) in Other Bank Balances		74.93		399.52
Purchase of fixed assets		(495.36)		(58.14)
NET CASH USED IN INVESTING ACTIVITIES (B)		(372.32)		(440.20)
C. <u>Cash flow from Financing Activities</u>				
<u>Inflow</u>				
		-		-
<u>Outflow</u>				
Lease Liability		(57.61)		(50.73)
Dividend Paid		(63.47)		(63.47)
Interest paid		(31.23)		(35.67)
NET CASH USED IN FINANCING ACTIVITIES (C)		(152.31)		(149.87)
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)		(70.85)		(3.99)
CASH & CASH EQUIVALENTS-OPENING BALANCE		185.80		189.79
CASH & CASH EQUIVALENTS-CLOSING BALANCE		114.95		185.80

Notes Forming Part of the Accounts

1 to 51

Note : The Above Statement of Cash flow has been prepared under the 'Indirect Method' as set out in IND AS 7, Statement of Cash Flow.

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

Firm Registration No.: 004137S/S200041

Kartik Subramanian

Partner

Membership No. 209698

MUMBAI,

Date: 19th May 2026

For and on behalf of the Board
D Rajesh Kumar

Director

(DIN : 00003126)

Mumbai

Deepak Potdar

CFO

Jitendra K. Vakharia

Director

(DIN : 00047777)

Mumbai

Sanjay Prasath Narasimhan

Company Secretary

Membership No. A71514

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026
A. EQUITY SHARE CAPITAL
(Rs. in lakhs)

Balance as at April 1, 2025	Changes in equity share capital due to prior period error	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
317.35	-	317.35	-	317.35

Balance as at April 1, 2024	Changes in equity share capital due to prior period error	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
63.47	-	63.47	253.88	63.47

Notes

- During the Previous year 2024-25, each equity share with a face value of Rs. 100 was split into 10 equity shares with a face value of Rs.10 each. This change had no impact on the total share capital or reserves.
- During the Previous year 2024-25, the Authorised Share Capital was increased from Rs. 97,50,000 (comprising 97,500 equity shares of Rs. 100 each) to Rs. 4,00,00,000 (comprising 40,00,000 equity shares of Rs. 10 each).
- A total of 25,38,800 fully paid-up bonus equity shares of Rs. 10 each were issued during the year 2024-25, in the ratio of 4:1 (i.e., four bonus shares for every one existing share held). The securities premium reserve was utilised for the issue.

B. OTHER EQUITY
(Rs. in lakhs)

Particulars	Other Equity				
	Reserve and Surplus			Other Comprehensive Income	Total Other Equity
	Share Premium	General Reserve	Retained Earnings		
As at 1 April, 2025	156.38	214.84	2,236.46	(21.72)	2,585.96
Income/(Loss) during the year	-	-	498.15	1.23	499.38
Dividend on Equity Shares	-	-	(63.47)	-	(63.47)
As at 31st March, 2026	156.38	214.84	2,671.14	(20.49)	3,021.87

Particulars	Other Equity				
	Reserve and Surplus			Other Comprehensive Income	Total Other Equity
	Share Premium	General Reserve	Retained Earnings		
As at 1 April, 2024	410.26	214.69	1,712.24	(17.54)	2,319.66
Income/(Loss) during the year	-	-	587.69	(4.04)	583.65
Transfer to/from General Reserve	-	0.14	-	(0.14)	-
Issue of Bonus Shares	(253.88)	-	-	-	(253.88)
Dividend on Equity Shares	-	-	(63.47)	-	(63.47)
As at 31st March, 2025	156.38	214.84	2,236.46	(21.72)	2,585.96

General reserve & Retained earnings - This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

Notes Forming Part of the Accounts

1 to 51

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants
Firm Registration No.: 004137S/S200041

Kartik Subramanian
Partner
Membership No. 209698
MUMBAI,
Date: 19th May 2026

For and on behalf of the Board

D Rajesh Kumar
Director
(DIN : 00003126)
Mumbai

Deepak Potdar
CFO

Jitendra K. Vakharia
Director
(DIN : 00047777)
Mumbai

Sanjay Prasath Narasimhan
Company Secretary
Membership No. A71514

Notes to Financial Statements Standalone for the year ended 31 March 2026.**Note No 1****1.1 Corporate information**

The financial statements comprise financial statements of Kaycee Industries Limited for the year ended 31st March 2026. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on Bombay stock exchange in India. The registered office of the company is located at 32, Old Kamani Chambers, Ramjibhai Kamani Marg, Ballard Estate, Mumbai 400001.

The Company is a manufacturing and trading company in the field of Industrial Electrical switches, Mechanical Counters, Electrical Components Etc.

The company is a subsidiary of Salzer Electronics Limited.

On October 17, 2024, Kaycee Industries Limited successfully completed an investment to acquire 27.47% stake, on a fully diluted basis, in Ultrafast Chargers Private Limited. With this strategic investment, Ultrafast Chargers Private Limited is now recognized as an Associate Entity of Kaycee Industries Limited, in accordance with Section 2(6) of the Companies Act, 2013.

1.2 Basis of Preparation**1.2.1 Statement of Compliance**

The financial statements of the Company comprising of Balance Sheet, Statement of Profit and Loss, Statement of changes in Equity and Cash Flow Statement together with the notes have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended.

These financial statements for the year ended 31 March 2026 were authorized and approved for issue by the company's Board of Directors on May 19, 2026.

1.2.2 Basis of Preparation and presentation

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

The financial statements are presented in INR (Lakh). The financial statements are the Company's IND AS standalone financial statements.

These financial statements of the Company are prepared on a going concern basis.

1.2.3 Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

1.3. Material Accounting Policies

1.3.1 Property, Plant and equipment

Property, plant and equipment are stated at original cost inclusive of incidental expenses related to acquisition net of tax/duty credit availed, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost includes the cost of replacing part of the plant and equipment and borrowing cost for long-term construction project if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance cost are recognized in profit or loss account as incurred.

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances

Property, plant and equipment which are added/disposed off during the year, depreciation is provided on pro-rata basis with reference to the date of addition/deletion.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Years
Leasehold building	7
Buildings	30
Plant and Machinery	15
Office equipment	5
Electrical fittings	10
Computer – Servers	6
Computer – Others	3
Furniture and Fixtures	10
Vehicles	6

The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Leasehold assets are depreciated lower of lease period or life of the assets. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

1.3.2 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

The estimated useful life of assets are as follows :

Category	Years
Computer – Software	3

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Intangible assets are de-recognized either on their disposal or where no future economic benefits are expected from their use. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognized.

Impairment of tangible and intangible assets:

The Company assesses at each reporting date whether there is an indication that an asset/cash generating unit may be impaired. If any indication exists the Company estimates the recoverable amount of such assets and if carrying amount exceeds the recoverable amount, impairment is recognized. The recoverable amount is the higher of the net selling price and its value in use. In

assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discount factor. When there is indication that previously recognized impairment loss no longer exists or may have decreased such reversal of impairment loss is recognized in the profit or loss

1.3.3 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.3.4 Inventories

Inventories consist of raw materials, work-in-progress, finished goods, stock-in-trade and stores and spares. Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- a) Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- b) Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on standard cost basis.
- c) Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Initial cost of inventories includes the transfer of gains and losses on qualifying cash flow hedges, recognised in OCI, in respect of the purchases of raw materials.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.3.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits with bank which are short-term, highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

1.3.6 Foreign currency transactions

The Company's financial statements are presented in INR, which is also the company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting of each balance sheet date of the company's monetary items at the closing rate are recognized as income or expenses in the period in which they are arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

1.3.7 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of activities of the Company and the average time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

1.3.8 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.3.9 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the fair value of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding trade discounts or amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. Generally, the credit period varies between 0-90 days from the shipment or delivery of goods or services as the case may be. The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold.

Rendering of services:

Revenue from sale of service is recognised as per terms of the contract with customers over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Interest Income :

For all financial instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Interest income is recognised on time proportion basis.

Dividends :

Revenue is recognized when the Company right to receive the payment is established, which is generally when shareholders approve the dividend.

Rental income :

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

1.3.10 Earnings per share (EPS)

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

1.3.11 Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Company has opted to pay tax under section 115BAA at reduced rate of 22% plus applicable surcharge and cess from F.Y 2021-22 and accordingly current tax provision has been made and hence MAT is not applicable to the company and accordingly MAT credit no longer eligible is shown under Prior Period Tax adjustment.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part

of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The breakup of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

1.3.12 Segment Accounting

The chief operational decision maker monitors the operating result of its business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit or loss in the financial statement. The operating segments have been identified on the basis of the nature of products/services.

- a) Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
- b) Expenses that are directly identifiable with/allocable to segment are considered for determining the segment result. Expenses which relate to the company as a whole and not allocable to segment are included under unallocable expenditure.
- c) Income which relates to the company as a whole and allocable to segment is included in unallocable income.
- d) Segment result includes margin on inter-segment and sales are reduced in arriving at the profit before tax to the company.
- e) Segment assets and liabilities include those directly identifiable with respective segment. Un-allocable assets and liabilities represent the asset and liabilities that relate to the company as a whole and not allocable to any segment.

Inter-Segment transfer pricing

Segment revenue resulting from transaction with other business segment is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

1.3.13 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company's lease asset classes primarily comprise of lease for land and building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets as below:-

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of nonfinancial assets'.

(ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

“Lease liability” and “Right of Use” asset is separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

1.3.14 Employee Benefits**I) Short Term Employees Benefits:**

All short term employee benefits such as salaries, wages, bonus, short term compensated absences, awards, ex gratia, performance pay, medical benefits, which fall due within 12 months of the period in which the employee renders the related service which entitles him to avail such benefits and non-accumulating compensated absences are recognized on an undiscounted basis and charged to profit and loss account

II) Post Employment Benefit:**a) Defined Contribution Plan**

Retirement benefit in the form of provident fund is a defined contribution plan. Company's contribution to the provident fund based on a percentage of salary is made to Employee

Provident Fund and is charged to profit and loss account when an employee renders the related service.

b) Defined Benefit Plan

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The Company also provide defined benefit in the form of leave accrual and encashment.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

1.3.15 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation resulting from past events and it is probable that an outflow of resources will be required to settle the obligation for which a reliable estimate can be made. Provisions are based on management's best estimate of the amount required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect revision in estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

1.3.16 Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statement.

1.3.17 Non-current assets held for sale/ distribution to owners and discontinued operations

The Company classifies non-current assets and disposal of group of assets as held for sale/ distribution to owners if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale/ distribution will be made or that the decision to sell/ distribute will be withdrawn. Management must be committed to the sale/distribution expected within one year from the date of classification.

Non-current assets held for sale/for distribution to owners and disposal of group of assets are measured at the lower of their carrying amount and the fair value less costs to sell/ distribute. Assets and liabilities classified as held for sale/distribution are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

A disposal of group of assets qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations,
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations

Or

- Is a subsidiary acquired exclusively with a view to resale

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

1.3.18 Financial Instrument

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets**A) Initial recognition and measurement**

On initial recognition, financial assets are recognised at fair value except trade receivables which are recognized at transaction price as they do not contain a significant financing

component. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the acquisition value of the financial asset. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

B) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in the below categories:

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

C) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial asset is measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are immediately recognised in the Statement of Profit and Loss.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

D) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company

has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) The Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115
- e) Loan commitments which are not measured as at FVTPL
- f) Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the company estimates the following provision matrix at the reporting date:

	Current (0- 1 year)	1 year to 2years	2 years to 3 Years	Above 3 Years
Default Rate	NIL	25%	50%	100%

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

Financial liabilities

Classification as debt or equity

Debt and equity instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

b) Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or

modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind AS 109 are recognised in the statement of profit and loss. Commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the Company's expected purchase, sale or usage requirements are held at cost.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

1.3.19 Recent Accounting pronouncements

'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As on the date of approval of these financial statements, there are no new or amended Indian Accounting Standards notified by the MCA that are applicable to the Company or that have a material impact on these financial statements.

1.4 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Company based its assumptions and estimates on parameters available when the financial statements were prepared.

Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company.

Such changes are reflected in the assumptions when they occur.

The key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are given below:-

Items requiring significant estimate	Assumption and estimation uncertainty
Useful lives of property plant and equipment and intangible assets	The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The company reviews the estimated useful lives of property plant and equipment and the intangible assets at the end of each reporting period.
Estimation of net realizable value of inventories	Inventories are stated at the lower of cost and net realizable value. In estimating the net realizable value of inventories, the company makes an estimate of future selling prices and costs necessary to make the sale.
Provision for employee benefits	The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include the discount rate, expected long term rate of return on plan assets, increment rate of compensation levels and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
Provision for taxes	Significant judgements are required in determining the provision for income taxes including the amount expected to be paid / recovered for uncertain tax provisions.
Leases	The Company uses estimates and judgements in identification of leases, identification of non-lease component of lease, lease term assessment considering termination and renewal option and the discounting rate used. The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Impairment of non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period.

Employee benefit plans**Defined contribution plans**

Contribution paid/ payable to defined contribution plans comprises provident fund for certain employees governed under the scheme are recognised in the profit or loss each year when employees have rendered services entitling them to the contributions. Under this plan, the Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company

is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised Rs.22.42 lakhs (Year ended 31 March, 2025 Rs.20.73 lakhs) for Provident Fund contributions (including Pension fund / EDLI contributions) in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

The Company's gratuity scheme is a defined benefit plan. The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations carried out at the end of each reporting period.

Defined benefit costs are categorised as follows:

1. Service cost (including current service cost and past service cost, as well as gains and losses on curtailments and settlements);
2. Net interest expense or income; and
3. Remeasurements.

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss under Note No. 28, "Employee Benefits Expense". Gains and losses on curtailments and settlements are recognised as part of past service cost.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Remeasurements, comprising actuarial gains and losses, the effect of changes in the asset ceiling (if applicable), and the return on plan assets (excluding amounts included in net interest), are recognised immediately in the Balance Sheet with a corresponding debit or credit to Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI are not reclassified to profit or loss and are transferred directly to retained earnings.

ii. Leave encashment

Employee benefits in the nature of leave encashment are classified as short-term and long-term employee benefits, based on the expected timing of settlement.

Short-term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognised during the year in which the employees render the related service. These benefits include performance incentives and compensated absences expected to be settled within twelve months after the end of the reporting period.

The cost of compensated absences is accounted as follows:

- i) In the case of accumulating compensated absences, when employees render services that increase their entitlement to future compensated absences; and
- ii) In the case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits:

Compensated absences that are not expected to be settled within twelve months after the end of the reporting period are recognised as a liability at the present value of the defined benefit obligation, determined using actuarial valuation techniques at the balance sheet date.

i. Gratuity

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

(Rs. In Lakhs)

PARTICULARS	Gratuity Funded 31.03.2026	Gratuity Funded 31.03.2025
A. Changes in Present Value of Obligation		
Present Value of Obligation at Beginning	81.14	72.19
Interest Cost	6.17	5.20
Current Service Cost	6.78	4.81
Past Service Cost	27.68	-
Benefit Paid	(16.09)	(7.18)
Actuarial (Gain)/Loss on Obligations	(1.77)	6.12
Present Value of Obligation as at end of the year	103.91	81.14
B. Fair Value of Plan Assets		
Fair Value of the Plan Assets at the Beginning of the Period	70.29	62.24
Expected return on Plan Assets	4.64	4.49
Contributions	4.63	10.22
Benefits Paid from the fund	(16.09)	(7.18)
Return on Plan Assets, Excluding Interest Income	(0.12)	(0.52)
Fair Value of the Plan Assets at the End of the Period	63.36	70.29
C. Amount Recognized in the Balance Sheet.		
Present Value of Obligation	103.91	81.14
Fair Value of the Plan Assets	63.39	70.29
Net Liability/(Asset) Recognized in the Balance Sheet	40.56	10.85
D. Amount Recognized in Profit and Loss		
Current Service Cost	6.78	4.81
Interest Cost	1.53	0.72
Past Service Cost	27.68	-
Expenses Recognized	35.99	5.52
Expenses Recognized in the Other Comprehensive Income		
Expected Return on Plan assets	(0.12)	(0.52)
Actuarial (Gain)/Loss	(1.77)	6.12
Total Expenses recognized in OCI	(1.89)	5.60
E. Assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Discount Rate	7.36%	6.79 %
Expected Rate of Return on Plan Assets	7.36%	6.79 %
Salary Escalation	5%	5%
Rate of Employee Turnover	4% for all service groups	4% for all service groups

The maturity profile of the Defined Benefit obligation was as under :-**(Rs. In Lakhs)**

Timing of future benefit payment	2025-26	2024-25
1 year	14.25	3.88
2 years	6.29	4.01
3 years	8.70	10.75
4 years	8.35	15.19
5 years	7.07	6.45
More than 5 years	152.51	107.47

ii Leave Encashment

The valuation is done as per the parameters and measurements suggested under Ind AS 19 (Ind AS 19) As per Para 158 of Ind AS 19, disclosure for other long term employee benefits are not mandatory and hence the same has not been disclosed.

Leave encashment liability which are not expected to occur within 12 months after the end of the period in which employee renders the related services are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date based on actuarial valuation by an independent actuary using the Projected Unit Credit Method. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government Bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms.

(Rs. In Lakhs)

	As of 31 Mar.2026	As of 31 Mar.2025
Leave encashment - current liability	2.71	1.21
Leave encashment – non current liability	25.51	18.99

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

Note No. : 2

Property, Plant and Equipment

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2025	Additions During the year	Deletion During the year	As At 31.03.2026	As At 01.04.2025	Provided During the year	Deletion During the year	As At 31.03.2026	As At 31.03.2026	As At 31.03.2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Schedule 2A										
Property, Plant and Equipment:										
Right of use assets										
Leasehold Building	644.71	30.48	-	675.19	214.05	68.93	-	282.98	392.21	430.66
Owned assets										
Plant & Machinery	501.46	363.69	-	865.14	315.64	29.86	-	345.50	519.65	185.82
Computers	47.06	7.22	-	54.28	41.01	4.38	-	45.39	8.89	6.05
Furniture & Fitting	110.57	69.15	-	179.73	39.24	12.59	-	51.83	127.90	71.34
Office Equipment	52.28	4.76	0.09	56.95	39.87	4.10	0.04	43.92	13.02	12.42
Vehicles	23.02	9.22	5.71	26.53	14.54	3.13	5.71	11.96	14.57	8.48
Electrical Fitting	15.91	7.69	-	23.60	7.96	1.12	-	9.07	14.53	7.95
SUB TOTAL (A)	1,395.01	492.21	5.80	1,881.42	672.29	124.12	5.76	790.66	1,090.77	722.72
Schedule 2B										
Intangible Assets :										
Software	57.78	3.20	-	60.98	46.33	6.91	-	53.24	7.74	11.45
SUB TOTAL (B)	57.78	3.20	-	60.98	46.33	6.91	-	53.24	7.74	11.45
Schedule 2C										
Capital work in Progress	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL A + B + C	1,452.80	495.41	5.80	1,942.40	718.63	131.03	5.76	843.90	1,098.50	734.17

(Rs. in Lakhs)

NOTE NO. 3

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS - INVESMENTS		
<u>Investments in Equity Shares (valued at Cost)</u>		
1000 equity shares of Saraswat Bank	0.10	0.10
5,86,061 equity shares of Ultrafast Charges Pvt. Ltd. (Face Value of Rs. 10) - Associate company	699.71	699.71
<u>Other Deemed Equity Investments (valued at Cost)</u>		
Ultrafast Charges Pvt. Ltd. - Associated Company	24.14	24.14
<u>Investment in Debentures (At Amortised Cost)</u>		
77,024 at 0.00001% optionally convertible debentures (OCD) of Ultrafast Charges Pvt. Ltd. (Face value of Rs. 10) - Associate company	87.04	79.38
TOTAL	811.00	803.33

NOTE NO. 4

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS - OTHERS		
Net Investment in Lease	-	28.24
TOTAL	-	28.24

NOTE NO. 5

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
DEFFERED TAX ASSET/(LIABILITY) (NET)		
(a) Deferred Tax Liabilities		
i) Diff. in Book value of Fixed Assets	90.30	92.53
ii) Net Investment in Lease	-	8.53
iii) Security Deposit Liability	0.88	1.07
iv) Investment in Mutual Funds	0.32	0.11
TOTAL	91.51	102.24
(b) Deferred Tax Assets		
i) Provision for Gratuity & Leave encashment	17.31	7.81
ii) Lease liability	76.78	91.28
ii) Provision for doubtful debts and Others	7.89	4.81
iv) Deferred Lease Income	0.84	1.06
v) Investment in Debentures	3.25	5.18
TOTAL	106.07	110.14
TOTAL	14.56	7.90

NOTE NO. 6

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER NON CURRENT ASSETS (Unsecured and Considered Good) Net Assets In Pakistan Unit (Considered Doubtful) Less : Provision for above	8.76 (8.76)	8.76 (8.76)
Sundry Deposits	4.01	3.61
Lease Deposit	26.78	24.98
TOTAL	30.79	28.59

NOTE NO. 7

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
INVENTORIES : <i>(At cost or Net realisable value which ever is less)</i> Raw Materials & Stores Materials in process Finished Goods Trading Goods	318.37 55.00 222.27 36.90	159.43 38.03 141.37 34.67
TOTAL	632.53	373.50

NOTE NO. 8

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS Investment - Current In Mutual Funds- Quoted Investment carried at fair value through Profit or loss ICICI Prudential Mutual Fund - Regular Saving Fund - Growth (Invested Value Rs.50,30,725/-) Aggregate amount of quoted investments Market value of quoted investments	51.59 51.59 51.59	26.73 26.73 26.73

NOTE NO. 9

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS		
TRADE RECEIVABLES (Unsecured) Debts outstanding for a period exceeding six months from the date they were due for payment. Considered Good Considered Doubtful		
	89.57	66.36
	52.32	34.40
	141.89	100.76
Less: allowance for expected credit losses	31.34	19.12
	110.55	81.64
Others: Considered Good	1,678.01	1,541.91
TOTAL	1,788.56	1,623.55

NOTE NO. 10

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS		
CASH AND CASH EQUIVALENTS :		
Cash in Hand	0.87	0.62
Bank Balances :		
In Current Account	114.08	185.18
	114.95	185.80
Other Bank Balances :		
In Fixed Deposits	125.00	200.37
Unclaimed Dividend Account	6.07	5.64
	131.07	206.01
TOTAL	246.02	391.81

NOTE NO. 11

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS - Others		
Net Investment in Lease	-	5.67
TOTAL	-	5.67

NOTE NO. 12

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER CURRENT ASSETS		
Unsecured, Considered Good		
<u>Advances</u>		
a) Other than Capital Advance	18.56	30.40
b) Others	-	-
Prepaid Expenses	9.99	8.30
Margin Receivable	5.02	5.22
GST Receivable	2.08	2.25
Accrued Interest on Fixed Deposit	0.58	2.12
TOTAL	36.24	48.29

NOTE NO. 13

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
EQUITY SHARE CAPITAL		
AUTHORISED		
40,00,000 Equity Shares of Rs. 10/- each	400.00	400.00
ISSUED, SUBSCRIBED AND PAID UP:		
31,73,500 (P.Y 63,470 @ 100/-each) Equity Shares of Rs.10/- each Includes 3125 Shares issued to erstwhile Deferred Shareholders pursuant to scheme of conversion sanctioned by Hon'ble Bombay High Court on 10th July, 1985.	317.35	317.35
a) Reconciliation of the number of equity shares and share capital:		
Issued, subscribed and fully paid up equity shares outstanding at beginning of the year	31,73,500	63,470
Add : equity share with a face value of Rs. 100 was split into 10 equity shares with a face value of Rs.10 each	-	5,71,230
Add : Shares Issued during the year (Bonus Shares 1:4)	-	25,38,800
Issued, subscribed and fully paid up equity shares outstanding at end of the year	31,73,500	31,73,500
b) Details of Shareholder Holding more than 5% Shares		
Name of the Shareholder	Salzer Electronics Limited	Salzer Electronics Limited
No. of Shares Held	22,75,518	22,82,014
% of Holding	71.70%	71.91%

Shares held by promoters at the end of the year 25-26				% Change during the year 2025-26
S.No	Promoter Name	No. of shares	% of total shares**	
1	SALZER ELECTRONICS LIMITED	22,75,518	71.70%	0.21%
	TOTAL	22,75,518	71.70%	0.21%

Shares held by promoters at the end of the year 24-25				% Change during the year 2024-25
S.No	Promoter Name	No. of shares	% of total shares**	
1	SALZER ELECTRONICS LIMITED	22,82,014	71.91%	1.60%
	TOTAL	22,82,014	71.91%	1.60%

**The Company has only one class of equity shares having face value of Rs. 10 each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. The final dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

NOTE NO. 14

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER EQUITY		
Share Premium Account		
Opening Balance	156.38	410.26
Less : Adjustment	-	253.88
Closing Balance	156.38	156.38
General Reserve		
Opening Balance	214.84	214.69
Add : Transfer from General Reserve	-	0.14
Closing Balance	214.84	214.84
Other Comprehensive Income		
Opening Balance	(21.72)	(17.54)
Add : Income/(Loss) during the year	1.23	(4.04)
Less : Transfer to General Reserve	-	(0.14)
Closing Balance	(20.49)	(21.72)
Profit and Loss Account		
Opening Balance	2,236.46	1,712.24
Add : Profit/(Loss) for The year	498.15	587.69
	2,734.61	2,299.93
Less: Appropriations		
Transfer to General Reserve	-	-
Dividend Paid on equity shares	63.47	63.47
Dividend Distribution Tax Paid	-	-
Closing Balance	2,671.14	2,236.46
TOTAL	3,021.87	2,585.96

NOTE NO. 15

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2026 Rs. in Lakhs
NON CURRENT LIABILITIES		
(A) FINANCIAL LIABILITIES		
Lease Liability	239.92	305.09
TOTAL	239.92	305.09

NOTE NO. 15A

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
NON CURRENT LIABILITIES		
(A) OTHER FINANCIAL LIABILITIES		
Security Deposit Liability	8.49	7.75
TOTAL	8.49	7.75

NOTE NO. 16

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
NON CURRENT LIABILITIES		
PROVISIONS		
Leave Encashment	25.51	18.99
Gratuity	21.71	-
TOTAL	47.22	18.99

NOTE NO. 17

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER NON CURRENT LIABILITIES		
DEPOSITS		
Dealer,Distributor & Stockist	26.70	26.45
TOTAL	26.70	26.45

NOTE NO. 18

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL LIABILITIES - BORROWINGS		
SECURED LOANS :		
Working Capital loans from		
HDFC Bank		
ODCC	-	-
Total	-	-
Note No.18 A		
FINANCIAL LIABILITIES - LEASE		
Lease liability	65.16	57.61
TOTAL	65.16	57.61

NOTE NO. 19

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
TRADE PAYABLES TO MSME	236.87	115.77
TRADE PAYABLES TO Others	609.57	458.05
TOTAL	846.43	573.82

There are no interest amounts paid / payable to Micro, Small and Medium enterprises. The information in relation to dues to Micro enterprises and Small enterprises have been determined to the extent such parties have been identified on the basis of information available with the company as mentioned in Note No.48 of Notes to Accounts.

NOTE NO. 20

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER FINANCIAL LIABILITIES		
Current Maturity of Long term Borrowings	-	-
Unclaimed Dividends	6.07	5.64
Unclaimed amount for fractional Share	0.01	0.01
TOTAL	6.08	5.64

NOTE NO. 21

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER CURRENT LIABILITIES		
Outstanding Liabilities	35.27	68.75
Statutory Dues	40.72	42.86
Interest on Security Deposit Refundable (Devimaa)	0.25	0.25
Advance From Customers	2.81	0.65
Deferred Lease Income	3.32	4.20
TOTAL	82.37	116.71

NOTE NO. 22

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
CURRENT LIABILITIES		
PROVISIONS		
Provision for Employee Benefit	13.39	10.57
Leave Encashment	2.71	1.21
Gratuity	18.85	10.85
TOTAL	34.95	22.63

NOTE NO. 23

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
SALES :		
Sale of Manufactured Goods	4,390.33	3,852.01
Sale of Traded Goods	1,535.88	1,340.87
Export Sale	53.92	100.38
Repair Charges	1.20	2.63
Sale of Scrap	23.76	24.53
TOTAL	6,005.10	5,320.41

NOTE NO. 24

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER INCOME :		
Interest from Bank on Fixed Deposit	10.00	25.41
Dividend Income From Shares	0.02	-
<u>Other Non operating income Comprises :</u>		
Rental Income	24.35	7.00
Interest on Security Deposit	1.81	1.68
Profit on Sale of Assets	2.00	(0.06)
Discount Received	19.20	32.29
Interest on Investment in lease	1.83	3.17
Interest on Investment in Debentures	7.66	3.57
Deferred Lease Income	0.88	0.25
MTM on Mutual Funds	0.87	0.42
TOTAL	68.62	73.74

NOTE NO. 25

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
Cost of Material Consumed:		
Opening Stocks Raw Materials & Stores:	159.43	156.51
Add: Raw Material & Stores Purchases	2,520.90	1,812.56
	2,680.33	1,969.07
Less : Closing Stocks Raw Material & Stores	318.37	159.43
TOTAL	2,361.96	1,809.64

NOTE NO. 26

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
Cost of traded goods sold		
Opening Stocks of Trading Goods	34.67	18.11
Add : Purchases	1,471.75	1,284.08
	1,506.42	1,302.19
Less : Closing Stock	36.90	34.67
TOTAL	1,469.52	1,267.53

NOTE NO. 27

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
Changes in Inventory of Finished goods,		
Opening Stocks :		
Materials in Process	38.03	22.37
Finished Goods	141.37	189.56
	179.40	211.94
Less : Closing Stocks :		
Materials in Process	55.00	38.03
Finished Goods	222.27	141.37
	277.26	179.40
TOTAL	(97.86)	32.53

NOTE NO. 28

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
EMPLOYEE BENEFIT EXPENSES :		
Salaries, Wages, Bonus, Exgratia & Gratuity	509.34	453.31
Contribution to Provident & other funds & Schemes	22.42	20.73
Welfare Expenses	34.01	33.46
TOTAL	565.77	507.49

NOTE NO. 29

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCE COST :		
Interest - Banks	0.03	-
Interest - Other than Banks (RXRL)	3.64	-
Interest - on Lease Liability	30.48	35.47
Interest - on Security Deposit Liability	0.75	0.20
Bank Charges	2.96	1.71
TOTAL	37.86	37.39

NOTE NO. 30

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER EXPENSES :		
Component Processing and other charges	390.85	286.81
Power, Fuel & Water Charges	36.47	28.63
Octroi, Transportation & Forwarding, etc.	20.23	13.43
Conveyance & Traveling	101.47	76.96
Printing & Stationery	14.11	13.24
Postage & Telephone	10.38	10.09
Cash Discount	13.21	9.34
Maintenance & Repairs : Machinery	5.35	6.13
Maintenance & Repairs : Building	11.73	17.19
Maintenance & Repairs : Others	12.37	19.84
Insurance Charges	12.59	12.78
Rent, Rates & Taxes	25.36	20.36
Indirect Taxes Paid	0.26	0.99
Discounts	16.90	13.42
Bad debts Written off	(0.76)	2.87
Provision for Doubtful Debts	12.22	10.27
Legal & Professional Charges	145.17	190.64
Advertisement & Publicity	3.09	3.39
Member Subscription Fees	8.13	9.30
Sales & Other Commission	-	2.55
Sales Promotion & Seminar Expenses	7.55	9.18
Security Charges	21.67	28.47
Housekeeping Expenses	14.15	31.24
CSR Expenditure	12.38	9.16
Miscellaneous Expenses	26.35	13.11
TOTAL	921.22	839.40

Note No. 31

Disclosure of Related Parties / Transactions With Related Parties:-

Relationship	Name of Related Party
Holding Company	Salzer Electronics Limited
Associate Company	Ultrafast Chargers Pvt. Ltd.
Company with common directors	Kaycee Electricals India Limited
Key Management Personnel (KMP)	Mr. Raman Krishnamoorthy (Currently - Non-Executive Director - Earlier Whole Time Director) Mr. Deepak Potdar (Chief Financial Officer) Mr. Sanjayprasath Narasimhan (Company Secretary)
Post-Employment benefit:	Kaycee Industries Limited Employees Gratuity Fund
Key Management Personnel (KMP) of Salzer Electronics Ltd (Holding Company)	Mr. R. Doraiswamy - Managing Director Mr. D. Rajeshkumar - Joint Managing Director & Chief Financial Officer Mr. K. M. Murugesan - Company Secretary

Transactions during F.Y 2025-26

(Rs. Lakhs)

Sr. No	Name of the Related Party	Nature	Amount (Rs. Previous Year)	O/S as on 31.03.2026
I	Holding Company			
1	Salzer Electronics Limited	Sales*	10.04 (18.45)	377.13 Credit. (215.07) Credit.
2	Salzer Electronics Limited	Rent Received*	6.20 (9.76)	
3	Salzer Electronics Limited	Purchases*	1906.19 (1687.63)	
4	Salzer Electronics Limited	Professional Fees*	23.60 (Nil)	
II	Key management Personnel			
1	Mr. Deepak Potdar	Salary & Perquisites	11.98 (11.50)	Nil (Nil)
2	Mr. Sanjayprasath Narasimhan (C.S)	Salary & Perquisites	10.37 (5.60)	Nil (Nil)
3	Mr.Raman Krishnamoorthy (Earlier Wholetime Director)	Salary & Perquisites	29.46 (26.18)	Nil (Nil)
III	Professional & Sitting Fees paid to Directors			
1	Mr. Jitendra K Vakharia	Professional Fees	18.00 (18.00)	1.35 Credit (1.35)
2	Mr. J. Balasubramanian	Directors Sitting Fees	3.30 (3.10)	Nil (Nil)
3	Mr. Rajesh Kumar	Directors Sitting Fees	0.80 (1.00)	Nil (Nil)
4	Mr.N. Rangachary	Directors Sitting Fees	1.60 (3.25)	Nil (Nil)
5	Mrs. Priya Bhansali	Directors Sitting Fees	3.20 (2.70)	Nil (Nil)
6	Mr. R. Doraiswamy	Directors Sitting Fees	0.60 (0.90)	Nil (Nil)
7	Mrs. Manimegalai Arumugam	Directors Sitting Fees	Nil (0.40)	Nil (Nil)
IV	Contribution to employee benefit trusts			
1	Kaycee Industries Limited Employees Gratuity Fund	Employee Benefit Expense	34.60 (11.49)	40.56 Credit (10.85 Credit)
V	Others			
1	Kaycee Electricals India Limited	Reimbursement of Expenses	Nil (0.038)	0.34 Credit (0.34)
2	Ultrafast Chargers Pvt. Ltd.	Investment in Shares and Debentures	Nil (799.66)	799.66 (799.66)
3	Ultrafast Chargers Pvt. Ltd.	Notional Interest on Debentures	7.66 (3.57)	11.23 (3.57)

*Including Goods and service tax

** Amount in Bracket are Previous year Figures

Notes:

- a) Related party relationship is as identified by the management and relied upon by the auditors.
- b) No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.
- c) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.
- d) Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2025 and 31st March 2026, the Company has not recorded any loss allowances for transactions between the related parties.

Transactions with entities in which directors are interested:

Director name	Entity name	FY 2025-26	FY 2024-25	Closing balance FY 2025-26	Closing balance FY 2024-25
Nil	Nil	Nil	Nil	Nil	Nil

Note No.32
PAYMENT TO THE AUDITORS :

(Rs. In lakhs)

		2025-2026	2024-2025
A	As Audit Fee – Statutory*	3.00	3.00
B	In Other Capacities :		
I	Provident Fund Audit	Nil	Nil
II	Certification/Limited Review*	2.00	2.14
C	Out of pocket expenses	NIL	NIL

*excludes Goods and service tax

Note No.33
Listing status :-

The equity shares of the company are listed in Bombay Stock Exchange (BSE) and company has paid annual listing fees to the stock exchange for the year 2025-26.

Note No.34**Segment Reporting**

Business Segments: The Company is engaged in manufacture of Electrical Installation Products. Two segments viz Manufactured products and Trading products are the reportable business segments, identified as per Ind AS 108, 'Segment Reporting', Segment assets and liabilities. These segments are the basis for management control and hence, form the basis for reporting. The business of each segment comprises of :

Manufacturing segment: - The Company manufactures high-end electrical equipment, indigenously designed through extensive research and development in the vital fields, offering them across the country to its clients. The products are:

- Lugs
- Rotary Switch
- Limit Switches
- Toggle Switches
- Cam Switches
- Rotary Toggle Switches
- Monitoring Device
- Timer
- Universal Counter
- Temperature Indicator/Controller
- Auxilary Switches
- Digi count
- Digital Time Totalizer

Trading segment: - The Company engages in trading of electrical installation products including switches, wires, cables etc. sourced from its Parent company viz. Salzer Electronics Limited and sells them to its customers.

Information about business segments

(Rs. In Lakhs)

	Year-ended	
	31-03-2026	31-03-2025
Segmental Value of sales and services		
<i>Manufacturing segment</i>	4,469.21	3,979.53
<i>Trading segment</i>	1,535.88	1,340.88
Gross value of sales and services	6,005.09	5,320.41
Less : Intersegment transfers	-	-
Value of sales and services	6,005.09	5,320.41
Less : GST recovered	-	-
Revenue from Operations	6,005.09	5,320.41
Segmental results - EBIDTA		
<i>Manufacturing segment</i>	718.12	790.47
<i>Trading segment</i>	66.36	73.35
Total Segmental Profit before Interest, Tax and depreciation	784.48	863.82
Segmental results - EBIT		
<i>Manufacturing segment</i>	587.09	677.89
<i>Trading segment</i>	66.36	73.35
Total Segmental Profit before Interest and Tax	653.45	751.24
(i) Finance cost	(37.86)	(37.39)
(ii) Interest income	10.00	25.42
(iii) Other unallocable income (net of expenditure)	58.62	48.33
Profit before tax from continuing operations	684.21	787.59
(i) Current tax	192.71	208.14
(ii) Deferred tax	(6.65)	(8.24)
Profit from continuing operations	498.15	587.69
Profit from discontinued operations	-	-
Profit for the period	498.15	587.69

(Rs. In Lakhs)

	Year-ended	
	31-03-2026	31-03-2025
Segment Assets		
<i>Manufacturing segment</i>	-	-
<i>Trading segment</i>	-	-
Unallocated	4,709.78	4,071.78
Total segment assets	4,709.78	4,071.78
Segment Liabilities		
<i>Manufacturing segment</i>	-	-
<i>Trading segment</i>	-	-
Unallocated	1,370.56	1,168.48
Total segment Liabilities	1,370.56	1,168.48

Other Disclosure

1. Current taxes, deferred taxes are not allocated to individual segments as they are also managed on a company basis.
2. The allocation of interest income, other income (net of expenses), and finance costs is not attributed to specific segments, as these instruments are managed on a comprehensive company-wide basis.
3. Unallocated Assets and Liabilities: Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable and any forced allocation would not result in any meaningful segregation. Accordingly, segment assets & liabilities have not been presented. This segment information is provided to and reviewed by Chief Operating Decision Maker (CODM).

Note No.35

Leases

As a lessee

Effect of adoption of new accounting standard on Leases: Ind AS 116

The company has adopted IND AS 116 "Leases" from the date of incorporation of the company.

Existing lease-hold building:-

- 1) **Earlier Factory premises** :- The existing lease contract entered by the Company pertains to buildings taken on lease for the company's factory at Ambernath – F25 which is currently on a long term lease, expiring on 11/10/2099. The Right of Use Asset has been capitalised as a Lease hold building and depreciation is charged on a straight-line basis over the estimated useful lives of the assets (i.e. 30 years). Since there are no incremental payments, in the form of lease rentals to be made to the lessor in future, corresponding lease liability has not been disclosed. The Company does not have any lease restrictions or commitment towards variable rent as per the contract.

During FY25-26, the company has given on lease the above premises for a period of 5 years based on Leave and License basis for which the lease rental has been recognized in the books. The lease is treated as an Operating Lease according to Ind AS 116.

- 2) **Current Factory premises** :- To consolidated its operations, during FY23-24, the company shifted its manufacturing plant and therefore entered into a lease agreement for a period of 7 years for another premises at Ambernath and the company's existing machinery and employees were transferred from the existing plant to the above factory premises. As per Ind AS 116, company has recognized Lease assets (as Right of Use asset) and a corresponding lease liability reflecting future lease payments, after discounting the future rentals.

The details of right of use assets held by the company was as follows:

Leasehold Land and building:
(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Balance at the beginning of the period	430.66	497.75
Additions during the period	30.48	-
Depreciation during the period	68.93	67.09
Disposals during the period	-	-
Balance at end of the period	392.21	430.66

The following is the movement in lease liabilities during the period

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Balance at the beginning of the period	362.70	413.43
Additions during the period	-	-
Finance cost accrued during the period	30.48	35.47
Payment of lease liabilities	88.09	86.20
Balance at end of the period	305.09	362.70

The following is the breakup of current and non-current lease liabilities

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Current	65.16	57.61
Non-Current	239.93	305.09
Total	305.09	362.70

The table below provides the details of contractual maturities of lease liabilities.

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Less than 1 year	65.16	57.61
Between 1 to 5 years	239.93	305.09
More than 5 years	-	-
Total	305.09	362.70

The following are the amounts recognized in the statement of profit and loss for the period ended
(Rs. In Lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Depreciation expenses on right-of-use assets	68.93	67.09
Interest expenses on lease liabilities	30.48	35.47
Total	99.41	104.56

- 3) **Corporate office** :- In addition to the above, the company pays monthly rentals for its corporate office at Mumbai in the form of a pagadi which is a legalized form of tenancy under the provisions of the Maharashtra Rent Control Act, 1999. Since the company can continue to occupy the premises as long as it desires, the tenancy does not carry a specific lease term as the non-cancellable period of a lease. Consequently, the lease liability under IND AS 116 has not been accounted or disclosed with respect to the above.

Note No. 36

Borrowings:

The Company has availed Cash Credit facility (BG – sub limit) with HDFC Bank (Outstanding NIL as on 31.03.2026) with additional limits for Working Capital term loan. The monthly statements of Stock, debtors and creditors which have been submitted to the Bank are in agreement with the books of accounts.

Note No.37

Contingent Liability and Commitment

(to the extent not provided for)

(Rs. In Lakhs)

		As at March 31, 2026	As at March 31, 2025
A.	Contingent liabilities		
	(a) the company not acknowledged as debt;	NIL	NIL
	(b) Guarantees excluding financial guarantees; and	NIL	NIL
	(c) Other money for which the company is contingently liable	NIL	NIL
(B)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
	(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
	(c) Other commitments (specify nature)	NIL	NIL

Note No. 38
Fair values of Financial Instruments

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Measured at amortised cost

(Rs. In Lakhs)

Particulars	Carrying Values		Fair Values	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Investments	87.14	79.48	87.14	79.48
Others	-	33.91	-	33.91
Trade receivables	1,788.56	1,623.55	1,788.56	1,623.55
Cash and cash equivalents	114.95	185.80	114.95	185.80
Other bank balances	131.07	206.00	131.07	206.00
Total	2,121.72	2,128.74	2,121.72	2,128.74
Financial Liabilities				
Trade payables	846.43	573.82	846.43	573.82
Other financial liabilities	14.57	13.39	14.57	13.39
Lease Liabilities	305.09	362.70	305.09	362.70
Total	1,166.09	949.91	1,166.09	949.91

Measured at cost

(Rs. In lakhs)

Particulars	Carrying Values		Fair Values	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Equity Investment in Associate Company	699.71	699.71	699.71	699.71
Deemed Equity Investment in Associate Company	24.14	24.14	24.14	24.14
Total	723.85	723.85	723.85	723.85

Measured at fair value through Profit or Loss

(Rs. In lakhs)

Particulars	Carrying Values		Fair Values	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Investments	51.59	26.73	51.59	26.73

The carrying amount reflected above represents the company's maximum exposure to credit risk for such financial assets. There have been no transfers among Level 1, Level 2 and Level 3 during the period. All the financial instruments are valued using Level 3 valuation techniques except Investments which are valued using Level 1 valuation technique.

Fair value hierarchy

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

The Company has not disclosed the fair value of financial instruments measured at amortised cost as their carrying amounts are a reasonable approximation of fair value.

Note No. 39

Financial Risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a core Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

Sr.No.	Risk	Exposure arising from	Measurement	Risk Management
A	Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of undrawn credit lines and cash equivalents
B	Market Risk – Interest rate risk	Short-term borrowings at variable rates	Sensitivity analysis, Interest rate %	Optimising utilization of credit limits as per need
C	Market Risk – Foreign currency risk	Imports not denominated in INR	Sensitivity analysis, P&L from exchange fluctuations	Large dependence on domestic procurement
D	Market Risk – Price risk	Purchase of Raw Material	Fluctuation of commodity prices	Procurement and inventory strategy
E	Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis Credit ratings	Credit limits, Deposits taken and Performance guarantees.

The key risks and mitigating actions are also placed before the Audit Committee of the Company.

A. Liquidity risk

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2026 and 31st March, 2025. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

Financing arrangements

The Company had access to following undrawn Borrowing facilities at end of reporting period:

(Rs. In lakhs)

	As at 31 March 2026	As at 31 March 2025
Working capital borrowings	825.00 (Cash credit facility and Working capital term loan)	405.00

The contractual maturity pattern of the Cash credit facility was less than 1 year, being facilities availed for financing working capital.

Contractual maturity pattern of Financial liabilities**(Rs. in Lakhs)**

As at 31/03/2026	Carrying Amount	Contractual cash flows	Less than one year	Between one to five years	More than five years
Trade payables	846.43	846.43	832.61	13.82	-
Other Financial liabilities	14.57	14.57	1.74	12.37	0.46
Lease liabilities	305.09	305.09	65.16	239.93	-
Total	1,166.09	1,166.09	899.51	266.12	0.46

(Rs. in Lakhs)

As at 31/03/2025	Carrying Amount	Contractual cash flows	Less than one year	Between one to five years	More than five years
Trade payables	573.82	573.82	558.03	15.79	-
Other Financial liabilities	13.39	13.39	1.08	11.84	0.47
Lease liabilities	362.70	362.70	57.61	305.09	-
Total	949.91	949.91	616.72	332.72	0.47

B. Market Risk

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

i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This risk exist mainly on account of borrowings of the Company. However, all these borrowings are at fixed interest rate and hence the exposure to change in interest rate is insignificant.

The Company availed issued working capital facility in INR based on HDFC Bank rates as a benchmark of Repo Rate 4% and Spread rate 3.25% (which is a variable interest rate debt). However, since there were no borrowings outstanding as of 31/3/2026, the impact of sensitivity to interest rates would not apply.

ii) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not exposed to significant foreign currency risk as at the respective reporting dates.

iii) Price Risk

The Company is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments.

C. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and other financial assets.

The maximum exposure to credit risk was Rs. **2897.17/-** Lakhs as at March 31, 2026 (Previous year : Rs. 2879.32 lakhs) primarily in the form of Investment, Receivables, Bank balances and FDs placed being the carrying amount of Financial assets. The financial assets are measured at amortised cost and are considered to have low credit risk.

i) Trade Receivables

The major exposure to credit risk at the reporting date is primarily from receivables comprising of trade receivables. Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major trade receivables. For receivables, as a practical expedient, the company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

ii) Other Financial Assets

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the Company's policy. Investments of surplus funds are made only in highly marketable debt instruments with appropriate maturities to optimise the cash return on instruments while ensuring sufficient liquidity to meet its liabilities.

D) Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

E) Capital management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- manage its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants
- diversify sources of financing and spread the maturity across tenure buckets in order to manage liquidity risk.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company. Net debt includes all long and short-term borrowings (including current maturities of long-term borrowings and interest accrued) as reduced by cash and cash equivalents.

(Rs. in Lakhs)

Particulars	As at 31/03/2026	As at 31/03/2025
Debt	Nil	Nil
(-) Bank balances & Cash equivalents	246.02	391.80
Net Debt	(246.02)	(391.80)
Equity	3,339.22	2,903.31
Net Debt- Equity Ratio*	-ve	-ve

Since the company did not have any borrowings, net-debt & Debt-equity ratio was negative as at 31/3/2025 and 31/3/2026.

Note No. 40

Trade Receivables Ageing Schedule

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,678.00 (1,541.91)	89.57 (66.67)	- (11.07)	- (13.48)	- (-)	1,767.57 (1,633.13)
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	- (-)	- (-)	24.19 (-)	5.68 (-)	22.45 (9.54)	52.32 (9.54)
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1,678.00 (1,541.91)	89.57 (66.67)	24.19 (11.07)	5.68 (13.48)	22.45 (9.54)	1,819.89 (1,642.67)
Less : Provision for doubtful receivables	-	-	-	-	-	31.34 (19.12)
Trade Receivable	-	-	-	-	-	1,788.55 (1,623.55)

* Amount in Bracket are Previous year Figures

Note No. 41**Ageing of Trade payables****(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	236.87 (115.77)	- (-)	- (-)	- (-)	236.87 (115.77)
(ii) Others	597.18 (442.26)	1.30 (11.02)	7.84 (1.07)	3.25 (3.70)	609.57 (458.05)
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

* Amount in Bracket are Previous year Figures

Note No. 42**Details of unhedged foreign currency exposure**

There were no unhedged foreign currency exposures as of 31/3/2026 (Previous Year : NIL)

Note No. 43**Details of loans given, investments made and guarantee given covered u/s 186(4) of the Companies Act 2013**

The Company has not granted any loans or provided any guarantees or securities covered under Section 186(4) of the Companies Act, 2013 during the year.

The details of investments as at 31 March 2026 are as follows:

1. Investment in Equity Shares of Associate Company

- **Particulars:** Investment in 5,86,061 equity shares of UltraFast Chargers Private Limited, representing 27.47% of its paid-up share capital, resulting in UltraFast Chargers Private Limited being classified as an associate of the Company in accordance with Section 2(6) of the Companies Act, 2013.
- **Amount:** Rs 700.00 lakhs
- **Purpose:** Strategic investment to expand into the business of high-end DC fast chargers

2. Investment in Optionally Convertible Debentures of Associate Company

- **Particulars:** Subscription to 77,024 optionally convertible debentures of UltraFast Chargers Private Limited of face value Rs 10 each.
- **Amount:** Rs 100.00 lakhs
- **Purpose:** Strategic investment to expand into the business of high-end DC fast chargers

3. Other Investments

Investment in equity shares of Saraswat Co-operative Bank Limited amounting to Rs 0.10 lakhs

The investments in other bodies corporate are well within the limit as prescribed under Section 186 of the Companies 2013.

Note No. 44

Corporate Social Responsibility (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year was Rs. 12.41 lakhs for FY 2025-26.

(Rs. In lakhs)

	FY 2025-26	FY 2024-25
Amount required to be spent as per Section 135 of Companies Act, 2013	12.41	8.83
Amount spent during the year	12.37	9.16
Excess amount spent under section 135 (5)		
-Carried forward Opening Balance Excess/(Short)	0.33	NIL
-Amount required to be spent during the year	12.04	8.83
-Actual amount spent/incurred during the year	12.38	9.16
(i) Construction / acquisition of any asset	NIL	
(ii) On purposes other than (i) above	12.38	
-Carried forward Closing Balance Excess/(Short)	0.34	0.33
Nature of CSR activities	Water, Sanitation, and Hygiene	Education, Wellness, Water, Sanitation, and Hygiene

The company has complied with the CSR rules for the current year by spending Rs. 12.38 lakhs, and the details of the CSR expenditure incurred are as follows:

Sr. No.	School's name & address	Details of activities	Amount Spent Rs lakhs
1	<u>Zilla Parishad Primary School</u> Thakurwadi, Village Bhilvale, District Karjat, Maharashtra	Distribution of T Shirts	0.13
2	<u>Shivbhakth Anudanit Adiwasi Ashram School, Lavhale</u> Mukam, Mavhali, Post Chargaon, Taluka Ambernath, Dist. Thane, Maharashtra	Renovation done for Girl's and Boy's Toilets (Total 8 Units)	12.25
	Total spent for FY 2025-26		12.38

Note No. 45**Earnings per share is calculated as follows:-**

Particulars	Financial year 2025-2026	Financial year 2024-25
Nominal value of equity shares (INR per share)	10	10
Profit/(loss) available to shareholders for calculation of basic and diluted earnings per share	4,98,15,135	5,87,69,238
Weighted average number of equity shares for calculation of basic earnings per share	31,73,500	31,73,500
Basic Earnings per share (in INR)	15.70	18.52
Weighted average number of equity shares for calculation of diluted earnings per share	31,73,500	31,73,500
Diluted earnings per share (in INR)	15.70	18.52

Note No. 46**Impact of New Labour Code 2025**

On 21 November 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, subsuming the existing labour laws. Pursuant to the above, the Ministry of Labour and Employment has issued draft Central Rules and related guidance to facilitate assessment of the impact arising from the implementation of these Codes.

Based on an actuarial valuation carried out during the year, the Company has recognised an additional provision of Rs 27 lakhs towards incremental employee benefit liability pertaining to past periods in the financial statements for the year ended 31 March 2026. The same has been recognised in accordance with the applicable Indian Accounting Standards on Employee Benefits and relevant guidance issued by the Institute of Chartered Accountants of India (ICAI).

Note No. 47
Financial ratios

No.	Ratio	Formula	As of 31/03/2026	As of 31/03/2025	% Change	Remark for Change above 25%
1	Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.63	3.05	(14%)	Current ratio is lower in FY2026 due to lower FD balance and higher trade payables as at FY26 as compared to FY25.
2	Debt-equity ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	0.00	0.00	0%	The company does not have any debt in its books as of 31 Mar 2025 or 31 Mar 2026.
3	Debt service coverage ratio	$\frac{\text{Net Operating income}}{\text{Debt service}}$	20.72	23.10	(10%)	Decline in DSCR is attributable to an Decrease in operating income (EBITDA) with lease liability remaining stable.
4	Return on equity ratio	$\frac{\text{Net Income}}{\text{Shareholders equity}}$	14.96	20.10	(26%)	Decline in profitability in FY26 as compared to FY25.
5	Inventory turnover ratio	$\frac{\text{Cost of goods sold}}{\text{Average Inventory}}$	7.42	8.18	(9%)	Higher Inventory holding as of 31 Mar 2026 as compared to 31 Mar 2025.
6	Trade receivables turnover ratio	$\frac{\text{Net Credit sales}}{\text{Average Accounts receivable}}$	3.52	3.52	0%	No Change in Accounts receivable as of 31 Mar 2026 as compared to 31 Mar 2025.
7	Trade payables turnover ratio	$\frac{\text{Total purchases}}{\text{Average accounts payable}}$	5.62	5.78	(3%)	Higher trade payables as of 31 Mar 2026 as compared to 31 Mar 2025.
8	Net capital turnover ratio	$\frac{\text{Total sales}}{\text{Working capital}}$	1.58	3.21	(51%)	The decrease is primarily due to significant increase in working capital (mainly on account of higher inventory and receivables) with relatively moderate increase in sales.
9	Net profit ratio	$\frac{\text{Net profit}}{\text{Total revenues}}$	8.30	11.05	(25%)	The decrease is mainly on account of a reduction in net profit margins during the year, despite an increase in revenue, due higher cost pressures affecting overall profitability.
10	Return on capital employed	$\frac{\text{Earnings before Interest \& Taxes}}{\text{Capital employed}}$	19.72%	25.29%	(22%)	The decrease is attributable to a decline in EBIT during the year and an increase in capital employed, indicating lower returns generated on the capital invested compared to the previous year.
11	Return on investment	$\frac{\text{Other income}}{\text{Average cash equivalents}}$	3.14%	4.28%	(26%)	Lower return earned on bank balance and FDs earned.

Note No. 48**Dues to Small / Micro enterprises**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier.

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
The amounts remaining unpaid to micro and small suppliers as at the end of the year / period		
– Principal	236.87	115.77
– Interest *	Nil	Nil
The amount of interest paid by the buyer under MSMED Act	Nil	Nil
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year / period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment *	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period*	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act *	Nil	Nil

Note No. 49**Corporate Actions****Proposed Dividend :-**

The Board of Directors of the company has recommended a final dividend at the rate of 20% i.e. Rs. 2/- per equity share on 31,73,500 equity shares of Rs. 10/- each for the year ended March 31, 2026 (Previous year Rs. 2 per equity share). Total outflow for dividend shall be a sum of Rs. 63.47 lakhs (as against Rs.63.47 lakhs in the previous year). This is subject to approval by shareholders of the Company at the ensuing Annual General Meeting.

Note No. 50**Income Tax****a) Tax expense recognized****(Rs. in Lakhs)**

	2025-26	2024-25
Current tax	183.23	203.49
Prior period tax	9.48	4.55
Deferred tax	-6.65	-8.24
Total tax expense	186.06	199.98

b) A reconciliation of the income tax amount between the enacted income tax rate and the effective income tax of the Company is as follows:**(Rs. in Lakhs)**

	2025-26	2024-25
Enacted income tax rate in India adopted by the company	25.17%	25.17%
Profit before tax	684.42	787.60
Income tax as per the above rate	172.27	198.24
Income tax adjustments made on		
- Income allowable under Income tax	-50.34	-40.99
- Amounts not allowable under Income tax	61.51	44.01
- Others	-0.21	2.33
Income tax as per Profit and loss account	183.23	203.59
Prior period and deferred tax	2.83	-3.69
Income Tax recognized in profit and loss account	186.06	199.90

Note No. 51**Other disclosures****51.1 Title deeds of Immovable Property not held in the name of the company**

The company does not possess any immovable property whose title deeds are not held in the name of the company during the financial year ended 31/03/2025 and 31/03/2026.

51.2 Details of Benami Property Held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made there under during the financial years ended 31/3/2025 and 31/3/2026.

51.3 Details of Crypto Currency or Virtual Currency

The company has not traded or invested in crypto currency or virtual currency during the financial years ended 31/3/2025 and 31/3/2026.

51.4 Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

51.5 Transactions with Struck off companies

The company has not undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2025 and March 31, 2026.

51.6 Utilisation of Borrowed funds and share premium

- No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- The Company has not received any fund from any party(s) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

51.7 Charges registered with ROC

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2025 and March 31, 2026. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

51.8 Compliance with Companies (Restriction on number of Layers) Rules, 2017

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2025 and March 31, 2026.

51.9 No scheme of arrangements

There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 as per Companies Act 2013.

51.10 Bank borrowings

The company is not declared as a wilful defaulter by any bank or financial institutions or other lenders in the Financial years ended 31/03/2025 and 31/03/2026.

51.11 Revaluation of Property, Plant and Equipment (including Right-of-Use Assets) or intangible assets

The company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) or intangible assets during the financials year ended 31/03/2025 and 31/03/2026.

51.12 Previous Period Figures

Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.

51.13 Maintenance of books of accounts

The company is maintaining its books of account in electronic mode and these books of account are accessible in India at all times and the back-up of books of account has been kept in servers physically located in India on a daily basis from the applicability date of the Companies (Accounts) Rules, 2014.

51.14 Audit trail

The company has used 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 except that audit trail was not enabled at the database level to log any direct data changes. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software.

As per our report of even date attached For R. SUBRAMANIAN AND COMPANY LLP Chartered Accountants Firm Registration No.: 004137S/S200041 Kartik Subramanian Partner Membership No. 209698 UDIN: 26209698WLXHFM4164 MUMBAI, Date: 19th May 2026	For and on behalf of the Board <table> <tr> <td data-bbox="813 1473 1109 1608"> D Rajesh Kumar Director (DIN : 00003126) Mumbai </td><td data-bbox="1125 1473 1420 1608"> Jitendra K. Vakharia Director (DIN : 00047777) Mumbai </td></tr> <tr> <td data-bbox="813 1686 1109 1753"> Deepak Potdar CFO </td><td data-bbox="1125 1686 1420 1787"> Sanjay Prasath Narasimhan Company Secretary Membership No. A71514 </td></tr> </table>	D Rajesh Kumar Director (DIN : 00003126) Mumbai	Jitendra K. Vakharia Director (DIN : 00047777) Mumbai	Deepak Potdar CFO	Sanjay Prasath Narasimhan Company Secretary Membership No. A71514
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KAYCEE INDUSTRIES LIMITED

To
The Members
Kaycee Industries Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **KAYCEE INDUSTRIES LIMITED** ("the Holding Company") and its associate (the Holding Company and its associate together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, its consolidated profit, consolidated total comprehensive income, consolidated changes in equity, and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

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context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the Key Audit Matters section of the standalone financial statements, we have determined the following additional matter to be a key audit matter:

Sr. No	Key Audit Matter	Auditor's response
1	The Group has a significant investment in its associate company, Ultrafast Charges Pvt. Ltd., accounted for using the equity method as per Ind AS 28 – Investments in Associates and Joint Ventures. The carrying value of the Equity investment in the associate as at March 31, 2026, was Rs. 692.13 lakhs. The determination of the Group's share of profit or loss, other comprehensive income, and any impairment in the value of the investment involves significant management judgment, including assumptions about the associate's future cash flows, discount rates, and growth projections. Given the materiality of the investment and the complexity of the equity method accounting, this is considered a key audit matter.	We evaluated the Group's process for applying the equity method, including the accuracy of its share of the associate's profit or loss and other comprehensive income, as disclosed in the consolidated financial statements. We have also audited the financial statements of the associate company for FY25-26. We have tested the appropriateness of management's assumptions and estimates used in assessing impairment, including discount rates and growth projections, by comparing them to industry benchmarks and performing sensitivity analyses. As per Ind AS 28, an investment is accounted for using the equity method from the date on which it becomes an associate or a joint venture. We have accordingly verified the disclosures related to the investment in the associate for compliance with Ind AS 28.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, including Annexures to the Board's Report, Management Discussion and Analysis, and Corporate Governance Report, but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity, and consolidated cash flows of the Group in accordance with Ind AS and other accounting principles generally accepted in India including the IND AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

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CHARTERED ACCOUNTANTS

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

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

The respective Board of Directors are responsible for overseeing the Group's financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated IND AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with respect to the consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial statements made by the management and the Board of Directors.

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

- 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 Group'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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the auditors.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026, taken on record by the Board of Directors of the Holding Company and its associate company incorporated in India, none of the directors of the Group companies incorporated in India 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group'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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Group does not have any pending litigations, which would impact its financial position.
 - (ii) The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate company incorporated in India.
 - (iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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CHARTERED ACCOUNTANTS

- (v) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.
- (vii) Based on our examination, which included test checks, the Group 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 been operated throughout the year for all transactions recorded in the software except that audit trail was not enabled at the database level to log any direct data changes.

Further the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention

- (viii) The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, based on our audit. In accordance with clause (xxi) of the Order, we report that there are no qualifications or adverse remarks in the CARO reports of the companies included in the consolidated financial statements.
 3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No. 004137S/S200041

Kartik Subramanian

Partner

Membership Number: 209698

UDIN: 26209698WLXHFM4164

Place : Mumbai

Date : 19 May 2026

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Kaycee Industries Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Kaycee Industries Limited** (“the Holding Company”) and its associate company incorporated in India, Ultrafast Charges Pvt Ltd , as of March 31, 2026, in conjunction with our audit of the consolidated financial statements of the Holding Company and its associate (together referred to as “the Group”) for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Group’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated 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 Group’s internal financial controls system over financial reporting.

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its associate company incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No. 004137S/S200041

Kartik Subramanian

Partner

Membership Number: 209698

UDIN: 26209698YJRRWY9376

Place : Mumbai

Date : 19 May 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kaycee Industries Limited of even date)

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and of respective company included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those company where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks in the CARO reports of the said company included in the Consolidated Financial Statements.

For R Subramanian and Company LLP
Chartered Accountants
Firm Registration No. 004137S/S200041

Kartik Subramanian
Partner
Membership Number: 209698
UDIN: 26209698YJRRWY9376

Place : Mumbai
Date : 19 May 2026

Consolidated Balance Sheet as on 31st March 2026
(Rs. in Lakhs)

Particulars	Note No.	31st March 2026 Rupees	31st March 2025 Rupees
ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment	2A	698.56	292.06
(b) Right-of-use assets	2A	392.21	430.66
(c) Capital Work in Progress	2C	-	-
(d) Intangible Assets	2B	7.74	11.45
(e) Financial Assets			
(i) Investments	3	803.41	853.47
(ii) Others Financial Assets	4	-	28.24
(f) Deferred Tax Asset (Net)	5	14.56	7.90
(g) Other Non-current Assets	6	30.79	28.59
Total Non-Current Assets		1,947.27	1,652.37
2 Current Assets			
(a) Inventories	7	632.53	373.50
(b) Financial Assets			
(i) Investments	8	51.59	26.73
(ii) Trade Receivables	9	1,788.56	1,623.55
(iii) Cash and Cash Equivalents	10	114.95	185.80
(iv) Other Bank Balances	10	131.07	206.01
(v) Others Financial assets	11	-	5.67
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	12	36.24	48.29
Total Current Assets		2,754.94	2,469.55
TOTAL ASSETS		4,702.21	4,121.91
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	317.35	317.35
(b) Other Equity	14	3,014.29	2,636.09
Total Equity		3,331.64	2,953.44
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liability	15	239.92	305.09
(iii) Other financial liabilities	15A	8.49	7.75
(b) Provisions	16	47.22	18.99
(c) Deferred Tax Liabilities (Net)	5	-	-
(d) Other Non-current Liabilities	17	26.70	26.45
Total Non-Current Liabilities		322.33	358.27
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	-	-
(ii) Lease Liabilities	18A	65.16	57.61
(iii) Trade Payable			
Due of Small enterprises and micro enterprises	19	236.87	115.77
Due of Creditors other than small enterprises and micro enterprises	19	609.57	458.05
(iv) Other Financial Liabilities	20	6.08	5.64
(b) Other Current Liabilities	21	82.37	116.71
(c) Provisions for Employee Benefit Obligations	22	34.95	22.63
(d) Current Tax Liabilities (Net)		13.23	33.78
Total Current Liabilities		1,048.23	810.20
TOTAL EQUITY AND LIABILITIES		4,702.21	4,121.91

Notes Forming Part of the Accounts
In terms of our report of even date attached.

For R. SUBRAMANIAN AND COMPANY LLP

Chartered Accountants

Firm Registration No.: 004137S/S200041

Kartik Subramanian

Partner

Membership No. 209698

MUMBAI,

Date: 19th May 2026

1 to 52

For and on behalf of the Board

D Rajesh Kumar

Director

(DIN : 00003126)

Mumbai

Deepak Potdar

CFO

Jitendra K. Vakharia

Director

(DIN : 00047777)

Mumbai

Sanjay Prasath Narasimhan

Company Secretary

Membership No. A71514

Consolidated Statement of Profit & Loss Account for Year ended 31st March 2026
(Rs. in Lakhs)

Particulars	Note No.	31st March 2026 Rupees	31st March 2025 Rupees
1 Revenue from operations	23	6,005.10	5,320.41
2 Other Income	24	68.62	73.74
3 Total Income		6,073.71	5,394.15
4 Expenses			
Cost of materials consumed	25	2,361.96	1,809.64
Cost of Traded Goods	26	1,469.52	1,267.53
Changes in inventories of finished goods, work-in-progress	27	(97.86)	32.53
Employee Benefit Expenses	28	565.77	507.49
Finance cost	29	37.86	37.39
Depreciation and Amortisation Expenses	2	131.03	112.58
Other Expenses	30	921.22	839.40
5 Total Expenses		5,389.51	4,606.56
6 Profit / (Loss) before exceptional items and tax (3 - 5)		684.21	787.60
7 Less : Exceptional items			
(a) Provision		-	-
(b) Prior Period Expenses		-	-
8 Profit / (Loss) before tax (6 - 7)		684.21	787.60
9 Tax Expenses			
(a) Current tax		183.23	203.59
(b) Prior Period		9.48	4.55
(c) Mat Credit Entitlement		-	-
(d) Deferred Tax		(6.65)	(8.24)
10 Profit / (Loss) After tax and before share of profit from associate (8 - 9)		498.15	587.69
11 Share of Profit/(Loss) From Associate		(57.72)	(10.62)
12 Profit / (Loss) for the period after tax and share of profit/(loss) of associate (10 + 11)		440.43	577.07
13 Other Comprehensive Income			
A Items that will not be reclassified to Statement of Profit and Loss			
(a) (i) Remeasurement benefit of defined benefit plans		1.65	(5.60)
(ii) Income tax expense on remeasurement benefit of defined benefit Plans		(0.42)	1.41
(b) Net fair value gain/(loss) on investments in equity instruments through OCI		-	0.19
(c) Income tax on Net fair value gain/(loss)		-	(0.05)
B Items that will be reclassified to Statement of Profit and Loss on investments in equity instruments		-	-
14 Total Comprehensive Income (12 + 13)		441.67	573.03
15 Earning per equity share (Basic & Diluted)		13.88	18.18

Notes Forming Part of the Accounts
In terms of our report of even date attached.

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants
Firm Registration No.: 004137S/S200041

Kartik Subramanian
Partner
Membership No. 209698
MUMBAI,
Date: 19th May 2026

1 to 52

For and on behalf of the Board

D Rajesh Kumar
Director
(DIN : 00003126)
Mumbai

Deepak Potdar
CFO

Jitendra K. Vakharia
Director
(DIN : 00047777)
Mumbai

Sanjay Prasath Narasimhan
Company Secretary
Membership No. A71514

CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026
(Rs. in Lakhs)

Particulars	2025-2026		2024-2025	
	Rs.	Rs.	Rs.	Rs.
A. <u>Cash Flow From Operating Activities</u>				
Net Profit/(Loss) Before Tax		684.21		787.60
Adjusted for				
Depreciation	131.03		112.58	
Interest received	(10.00)		(25.41)	
Dividend received	(0.02)		-	
Proceed from sale of fixed assets	(2.00)		0.06	
Rental Income	(24.35)		(7.00)	
Interest on Investment in lease	(1.83)		(3.17)	
Interest on Debentures	(7.66)		(3.57)	
Unrealised gains from Mutual Funds	(0.87)		(0.42)	
Interest Charged	31.23	115.53	35.67	108.74
Operating profit before working capital changes		799.74		896.34
Adjustments for:				
Trade and Other receivables	(165.01)		(225.88)	
Inventories	(259.03)		13.06	
Other Current assets	9.85		(17.92)	
Trade payable / Other Liabilities	281.91	(132.28)	132.60	(98.13)
Cash generated from operations		667.46		798.20
Direct taxes Paid		(213.68)		(212.12)
Net cash flow before extra ordinary items		453.78		586.09
Prior Period		-		-
NET CASH FROM OPERATING ACTIVITIES (A)		453.78		586.09
B. <u>Cash flow from Investing Activities</u>				
Inflow				
Rental income from Sublease		60.09		15.27
Interest received		10.00		25.41
Dividend received		0.02		-
Proceeds from sale of fixed assets		2.00		0.39
Outflow				
Investment in Mutual Funds		(24.00)		(23.00)
Investment in Equity Shares of UFC		-		(699.71)
Investment in Debentures of UFC		-		(99.95)
Increase/(Decrease) in Other Bank Balances		74.93		399.52
Purchase of fixed assets		(495.36)		(58.14)
NET CASH USED IN INVESTING ACTIVITIES (B)		(372.32)		(440.20)
C. <u>Cash flow from Financing Activities</u>				
Inflow				
		-		-
Outflow				
Lease Liability		(57.61)		(50.73)
Dividend Paid		(63.47)		(63.47)
Interest paid		(31.23)		(35.67)
NET CASH USED IN FINANCING ACTIVITIES (C)		(152.31)		(149.87)
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)		(70.85)		(3.99)
CASH & CASH EQUIVALENTS-OPENING BALANCE		185.80		189.79
CASH & CASH EQUIVALENTS-CLOSING BALANCE		114.95		185.80

Notes Forming Part of the Accounts

1 TO 52

Note : The Above Statement of Cash flow has been prepared under the 'Indirect Method' as set out in IND AS 7, Statement of Cash Flow.

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

Firm Registration No.: 004137S/S200041

Kartik Subramanian

Partner

Membership No. 209698

MUMBAI,

Date: 19th May 2026

For and on behalf of the Board
D Rajesh Kumar

Director

(DIN : 00003126)

Mumbai

Deepak Potdar

CFO

Jitendra K. Vakharia

Director

(DIN : 00047777)

Mumbai

Sanjay Prasath Narasimhan

Company Secretary

Membership No. A71514

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026
A. EQUITY SHARE CAPITAL
(Rs. in lakhs)

Balance as at April 1, 2025	Changes in equity share capital due to prior period error	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
317.35	-	317.35	-	317.35

Balance as at April 1, 2024	Changes in equity share capital due to prior period error	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
63.47	-	63.47	253.88	317.35

Notes

- During the Previous year 2024-25, each equity share with a face value of Rs. 100 was split into 10 equity shares with a face value of Rs. 10 each. This change has no impact on the total share capital or reserves.
- During the Previous year 2024-25, The Authorised Share Capital was increased from Rs. 97,50,000 (comprising 97,500 equity shares of Rs. 100 each) to Rs. 4,00,00,000 (comprising 40,00,000 equity shares of Rs. 10 each).
- A total of 25,38,800 fully paid-up bonus equity shares of Rs. 10 each were issued during the year 2024-25, in the ratio of 4:1 (i.e., four bonus shares for every one existing share held). The securities premium reserve was utilised for the issue.

B. OTHER EQUITY
(Rs. in lakhs)

Particulars	Other Equity					
	Reserve and Surplus			Other Comprehensive Income	Capital Reserve	Total Other Equity
	Share Premium	General Reserve	Retained Earnings			
As at 1 April, 2025	156.38	214.84	2,225.84	(21.72)	60.76	2,636.09
Income/(Loss) during the year	-	-	440.43	1.23	-	441.67
Dividend on Equity Shares	-	-	(63.47)	-	-	(63.47)
As at 31st March, 2026	156.38	214.84	2,602.80	(20.49)	60.76	3,014.29

Particulars	Other Equity					
	Reserve and Surplus			Other Comprehensive Income	Capital Reserve	Total Other Equity
	Share Premium	General Reserve	Retained Earnings			
As at 1 April, 2024	410.26	214.69	1,712.24	(17.54)	-	2,319.66
Income/(Loss) during the year	-	-	577.07	(4.04)	-	573.03
Transfer to/from General Reserve	-	0.14	-	(0.14)	-	-
Investment in Associate - Ultrafast Chrgs Pvt Ltd	-	-	-	-	60.76	60.76
Issue of Bonus Shares	(253.88)	-	-	-	-	(253.88)
Dividend on Equity Shares	-	-	(63.47)	-	-	(63.47)
As at 31st March, 2025	156.38	214.84	2,225.84	(21.72)	60.76	2,636.09

General reserve & Retained earnings - This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

Notes Forming Part of the Accounts

1 to 52

For R. SUBRAMANIAN AND COMPANY LLP
Chartered Accountants
Firm Registration No.: 004137S/S200041

Kartik Subramanian
Partner
Membership No. 209698
MUMBAI,
Date: 19th May 2026

For and on behalf of the Board

D Rajesh Kumar
Director
(DIN : 00003126)
Mumbai

Deepak Potdar
CFO

Jitendra K. Vakharia
Director
(DIN : 00047777)
Mumbai

Sanjay Prasath Narasimhan
Company Secretary
Membership No. A71514

Notes to Consolidated Financial Statements for the year ended 31 March 2026.**Note No 1****1.1 Corporate information**

The consolidated financial statements comprise financial statements of Kaycee Industries Limited ("The Company") and its associate (collectively referred to as "The Group") for the year ended 31st March 2026. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on Bombay stock exchange in India. The registered office of the company is located at 32, Old Kamani Chambers, Ramjibhai Kamani Marg, Ballard Estate, Mumbai 400001.

The Company is a manufacturing and trading company in the field of Industrial Electrical switches, Mechanical Counters, Electrical Components Etc.

The company is a subsidiary of Salzer Electronics Limited.

On October 17, 2024, Kaycee Industries Limited successfully completed an investment to acquire 27.47% stake, on a fully diluted basis, in Ultrafast Chargers Private Limited. With this strategic investment, Ultrafast Chargers Private Limited is now recognized as an Associate Entity of Kaycee Industries Limited, in accordance with Section 2(6) of the Companies Act, 2013.

1.2 Basis of Preparation and Consolidation**1.2.1 Statement of Compliance**

The consolidated financial statements of the Group comprising of consolidated Balance Sheet, Consolidated Statement of Profit and Loss, Consolidated Statement of changes in Equity and Consolidated Cash Flow Statement together with the notes have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended.

These financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Group's Board of Directors on May 19, 2026.

The consolidated financial statements include the financial statements of the Parent and its associate, accounted for using the equity method as per Ind AS 28 (Investments in Associates and Joint Ventures).

1.2.2 Basis of Preparation and presentation

These consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

The consolidated financial statements are presented in INR (Lakh). These consolidated financial statements of the Group are prepared on a going concern basis.

1.2.3 Functional and Presentation currency

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates (i.e. the “functional currency”). The consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Group.

1.2.4 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Parent and the results of its associate, Ultrafast Chargers Pvt. Ltd. in which the Parent holds 27.47% equity interest. The associate is accounted for using the equity method, whereby the investment is initially recognized at cost and adjusted thereafter for the post-acquisition change in the Parent's share of the associate's net assets. The Parent's share of profit/loss and other comprehensive income of the associate is included in the consolidated statement of profit and loss and other comprehensive income, respectively. Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full. The audited financial statements of associate have been prepared in accordance with the Ind AS. The company does not have any subsidiaries.

1.3 Material Accounting Policies

1.3.1 Property, Plant and equipment

Property, plant and equipment are stated at original cost inclusive of incidental expenses related to acquisition net of tax/duty credit availed, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost includes the cost of replacing part of the plant and equipment and borrowing cost for long-term construction project if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance cost are recognized in profit or loss account as incurred.

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances.

Property, plant and equipment which are added/disposed off during the year, depreciation is provided on pro-rata basis with reference to the date of addition/deletion.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Years
Leasehold building	7
Buildings	30
Plant and Machinery	15
Office equipment	5
Electrical fittings	10
Computer – Servers	6
Computer – Others	3
Furniture and Fixtures	10
Vehicles	6

The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Leasehold assets are depreciated lower of lease period or life of the assets. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

1.3.2 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or

the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

The estimated useful life of assets are as follows :

Category	Years
Computer – Software	3

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Impairment of tangible and intangible assets:

The Group assesses at each reporting date whether there is an indication that an asset/cash generating unit may be impaired. If any indication exists the Group estimates the recoverable amount of such assets and if carrying amount exceeds the recoverable amount, impairment is recognized. The recoverable amount is the higher of the net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discount factor. When there is indication that previously recognized impairment loss no longer exists or may have decreased such reversal of impairment loss is recognized in the profit or loss.

1.3.3 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.3.4 Inventories

Inventories consist of raw materials, work-in-progress, finished goods, stock-in-trade and stores and spares. Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- a) Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- b) Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on standard cost basis.
- c) Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Initial cost of inventories includes the transfer of gains and losses on qualifying cash flow hedges, recognised in OCI, in respect of the purchases of raw materials.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.3.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits with bank which are short-term, highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

1.3.6 Foreign currency transactions

The Group's consolidated financial statements are presented in INR, which is also the group's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting of each balance sheet date of the group's monetary items at the closing rate are recognized as income or expenses in the period in which they are arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

1.3.7 Current versus non-current classification

The Group presents assets and liabilities in the consolidated balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of activities of the Group and the average time between acquisition of assets and their realization in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

1.3.8 Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.3.9 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the fair value of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding trade discounts or amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. Generally, the credit period varies between 0-90 days from the shipment or delivery of goods or services as the case may be. The Group provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold.

Rendering of services:

Revenue from sale of service is recognised as per terms of the contract with customers over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Interest Income :

For all financial instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Interest income is recognised on time proportion basis.

Dividends :

Revenue is recognized when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

Rental income :

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

1.3.10 Earnings per share (EPS)

The Group presents basic and diluted earnings per share (“EPS”) data for its equity shares. Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

1.3.11 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Group has opted to pay tax under section 115BAA at reduced rate of 22% plus applicable surcharge and cess from F.Y 2021-22 and accordingly current tax provision has been made and hence MAT is not applicable to the Group and accordingly MAT credit no longer eligible is shown under Prior Period Tax adjustment.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The breakup of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

1.3.12 Segment Accounting

The chief operational decision maker monitors the operating result of its business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit or loss in the consolidated financial statement. The operating segments have been identified on the basis of the nature of products/services.

- a) Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
- b) Expenses that are directly identifiable with/allocable to segment are considered for determining the segment result. Expenses which relate to the group as a whole and not allocable to segment are included under unallocable expenditure.
- c) Income which relates to the group as a whole and allocable to segment is included in unallocable income.
- d) Segment result includes margin on inter-segment and sales are reduced in arriving at the profit before tax to the group.
- e) Segment assets and liabilities include those directly identifiable with respective segment. Un-allocable assets and liabilities represent the asset and liabilities that relate to the group as a whole and not allocable to any segment.

Inter-Segment transfer pricing

Segment revenue resulting from transaction with other business segment is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

1.3.13 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group's lease asset classes primarily comprise of lease for land and building. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Group has the right to direct the use of the asset.

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets as below:-

(i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of nonfinancial assets'.

(ii) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments

include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

“Lease liability” and “Right of Use” asset is separately presented in the Consolidated Balance Sheet and lease payments have been classified as financing cash flows.

1.3.14 Employee Benefits

I) Short Term Employees Benefits:

All short term employee benefits such as salaries, wages, bonus, short term compensated absences, awards, ex gratia, performance pay, medical benefits, which fall due within 12 months of the period in which the employee renders the related service which entitles him to avail such benefits and accumulating compensated absences are recognized on an undiscounted basis and charged to profit and loss account.

II) Post Employment Benefit:

a) Defined Contribution Plan

Retirement benefit in the form of provident fund is a defined contribution plan. Group's contribution to the provident fund based on a percentage of salary is made to Employee Provident Fund and is charged to profit and loss account when an employee renders the related service.

b) Defined Benefit Plan

The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The Group also provide defined benefit in the form of leave accrual and encashment.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the consolidated balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognizes related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognizes the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

1.3.15 Provisions and contingent liabilities

A provision is recognized when the Group has a present obligation resulting from past events and it is probable that an outflow of resources will be required to settle the obligation for which a reliable estimate can be made. Provisions are based on management's best estimate of the amount required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect revision in estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements. Contingent assets are neither recognized nor disclosed in the consolidated financial statements.

1.3.16 Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the group is such that its disclosure improves the understanding of the performance of the group, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the consolidated financial statement.

1.3.17 Non-current assets held for sale/ distribution to owners and discontinued operations

The Group classifies non-current assets and disposal of group of assets as held for sale/ distribution to owners if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale/ distribution will be made or that the decision to sell/ distribute will be withdrawn. Management must be committed to the sale/distribution expected within one year from the date of classification.

Non-current assets held for sale/for distribution to owners and disposal of group of assets are measured at the lower of their carrying amount and the fair value less costs to sell/ distribute. Assets and liabilities classified as held for sale/distribution are presented separately in the consolidated balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

A disposal of group of assets qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations,
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations

Or

- Is a subsidiary acquired exclusively with a view to resale

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the consolidated statement of profit and loss.

1.3.18 Financial Instrument

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments.

Financial assets

A) Initial recognition and measurement

On initial recognition, financial assets are recognised at fair value except trade receivables which are recognized at transaction price as they do not contain a significant financing component. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the acquisition value of the financial asset. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

B) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in the below categories:

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

C) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial asset is measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are immediately recognised in the Consolidated Statement of Profit and Loss..

Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

D) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Consolidated Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Consolidated Statement of Profit and loss when the Group's right to receive payment is established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) The Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115
- e) Loan commitments which are not measured as at FVTPL
- f) Financial guarantee contracts which are not measured as at FVTPL

The Group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

On that basis, the Group estimates the following provision matrix at the reporting date:

	Current (0- 1 year)	1 year to 2 years	2 years to 3 Years	Above 3 Years
Default Rate	NIL	25%	50%	100%

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the consolidated statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L.

The Group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

Financial liabilities

Classification as debt or equity

Debt and equity instruments issued by a Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Group are recognised at the proceeds received, net of direct issue costs. Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

b) Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in

own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Group uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind AS 109 are recognised in the consolidated statement of profit and loss. Commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the Group's expected purchase, sale or usage requirements are held at cost.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

1.3.19 Investments in Associates

Investments in associates are accounted for using the equity method. The carrying amount of the investment is adjusted for the Parent's share of the associate's profit or loss and other comprehensive income after the date of acquisition. Dividends received or receivable from the associate reduce the carrying amount of the investment. When the Parent's share of losses exceeds its interest in the associate, the carrying amount is reduced to zero, and recognition of further losses is discontinued unless the Parent has incurred legal or constructive obligations.

1.3.20 Recent Accounting pronouncements

'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As on the date of approval of these financial statements, there are no new or amended Indian Accounting Standards notified by the MCA that are applicable to the Company or that have a material impact on these financial statements.

1.4 Significant accounting judgements, estimates and assumptions

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group.

Such changes are reflected in the assumptions when they occur.

The key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are given below:-

Items requiring significant estimate	Assumption and estimation uncertainty
Useful lives of property plant and equipment and intangible assets	The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The Group reviews the estimated useful lives of property plant and equipment and the intangible assets at the end of each reporting period.
Estimation of net realizable value of inventories	Inventories are stated at the lower of cost and net realizable value. In estimating the net realizable value of inventories, the Group makes an estimate of future selling prices and costs necessary to make the sale.
Provision for employee benefits	The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include the discount rate, expected long term rate of return on plan assets, increment rate of compensation levels and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
Provision for taxes	Significant judgements are required in determining the provision for income taxes including the amount expected to be paid / recovered for uncertain tax provisions.
Leases	The Group uses estimates and judgements in identification of leases, identification of non-lease component of lease, lease term assessment considering termination and renewal option and the discounting rate used. The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the consolidated balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Impairment of non-Financial Assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the consolidated statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

The preparation of consolidated financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of consolidated financial statements and the reported amount of revenues and expenses for the reporting period.

Employee benefit plans

Defined contribution plans

Contribution paid/ payable to defined contribution plans comprises provident fund for certain employees governed under the scheme are recognised in the consolidated profit or loss each year when employees have rendered services entitling them to the contributions. Under this plan, the Group makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group has recognised Rs.22.42 lakhs (Year ended 31 March, 2025 Rs.20.73 lakhs) for Provident Fund contributions (including Pension fund / EDLI contributions) in the Consolidated Statement of Profit and Loss. The contributions payable to these plans by the Group are at rates specified in the rules of the schemes.

Defined benefit plans

The Group offers the following employee benefit schemes to its employees:

i. Gratuity

The Group gratuity scheme is a defined benefit plan. The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations carried out at the end of each reporting period.

Defined benefit costs are categorised as follows:

1. Service cost (including current service cost and past service cost, as well as gains and losses on curtailments and settlements);
2. Net interest expense or income; and
3. Remeasurements.

The Group presents the first two components of defined benefit costs in the Statement of Profit and Loss under Note No. 28, "Employee Benefits Expense". Gains and losses on curtailments and settlements are recognised as part of past service cost.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Remeasurements, comprising actuarial gains and losses, the effect of changes in the asset ceiling (if applicable), and the return on plan assets (excluding amounts included in net interest), are recognised immediately in the Balance Sheet with a corresponding debit or credit to Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI are not reclassified to profit or loss and are transferred directly to retained earnings.

ii. Leave encashment

Employee benefits in the nature of leave encashment are classified as short-term and long-term employee benefits, based on the expected timing of settlement.

Short-term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognised during the year in which the employees render the related service. These benefits include performance incentives and compensated absences expected to be settled within twelve months after the end of the reporting period.

The cost of compensated absences is accounted as follows:

- i) In the case of accumulating compensated absences, when employees render services that increase their entitlement to future compensated absences; and
- ii) In the case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits:

Compensated absences that are not expected to be settled within twelve months after the end of the reporting period are recognised as a liability at the present value of the defined benefit obligation, determined using actuarial valuation techniques at the balance sheet date.

i. Gratuity

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the consolidated financial statements:

(Rs. in Lakhs)

PARTICULARS	Gratuity Funded 31.03.2026	Gratuity Funded 31.03.2025
A. Changes in Present Value of Obligation		
Present Value of Obligation at Beginning	81.14	72.19
Interest Cost	6.17	5.20
Current Service Cost	6.78	4.81
Past Service Cost	27.68	-
Benefit Paid	(16.09)	(7.18)
Actuarial (Gain)/Loss on Obligations	(1.77)	6.12
Present Value of Obligation as at end of the year	103.91	81.14
B. Fair Value of Plan Assets		
Fair Value of the Plan Assets at the Beginning of the Period	70.29	62.24
Expected return on Plan Assets	4.64	4.49
Contributions	4.63	10.22
Benefits Paid from the fund	(16.09)	(7.18)
Return on Plan Assets, Excluding Interest Income	(0.12)	(0.52)
Fair Value of the Plan Assets at the End of the Period	63.36	70.29
C. Amount Recognized in the Balance Sheet.		
Present Value of Obligation	103.91	81.14
Fair Value of the Plan Assets	63.36	70.29
Net Liability/(Asset) Recognized in the Balance Sheet	40.56	10.85

PARTICULARS	Gratuity Funded 31.03.2026	Gratuity Funded 31.03.2025
D. Amount Recognized in Profit and Loss		
Current Service Cost	6.78	4.81
Interest Cost	1.53	0.72
Past Service Cost	27.68	-
Expenses Recognized	35.99	5.52
Expenses Recognized in the Other Comprehensive Income		
Expected Return on Plan assets	(0.12)	(0.52)
Actuarial (Gain)/Loss	(1.77)	6.12
Total Expenses recognized in OCI	(1.89)	5.60
E. Assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Discount Rate	7.36%	6.79%
Expected Rate of Return on Plan Assets	7.36%	6.79 %
Salary Escalation	5%	5%
Rate of Employee Turnover	4% for all service groups	4% for all service groups

The maturity profile of the Defined Benefit obligation was as under :-

(Rs. in Lakhs)

Timing of future benefit payment	2025-26	2024-25
1 year	14.25	3.88
2 years	6.29	4.01
3 years	8.70	10.75
4 years	8.35	15.19
5 years	7.07	6.45
More than 5 years	152.51	107.47

ii Leave Encashment

The valuation is done as per the parameters and measurements suggested under Ind AS 19 (Ind AS 19) As per Para 158 of Ind AS 19, disclosure for other long term employee benefits are not mandatory and hence the same has not been disclosed.

Leave encashment liability which are not expected to occur within 12 months after the end of the period in which employee renders the related services are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date based on actuarial valuation by an independent actuary using the Projected Unit Credit Method. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government Bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms.

(Rs. In Lakhs)

	2025-26	2024-25
Leave encashment - current	2.71	1.21
Leave encashment – non current	25.51	18.99

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

Note No. : 2

Property, Plant and Equipment

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2025	Additions During the year	Deletion During the year	As At 31.03.2026	As At 01.04.2025	Provided During the year	Deletion During the year	As At 31.03.2026	As At 31.03.2026	As At 31.03.2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Schedule 2A										
Property, Plant and Equipment :										
Right of use assets										
Leasehold Building	644.71	30.48	-	675.19	214.05	68.93	-	282.98	392.21	430.66
Owned assets										
Plant & Machinery	501.46	363.69	-	865.14	315.64	29.86	-	345.50	519.65	185.82
Computers	47.06	7.22	-	54.28	41.01	4.38	-	45.39	8.89	6.05
Furniture & Fitting	110.57	69.15	-	179.73	39.24	12.59	-	51.83	127.90	71.34
Office Equipment	52.28	4.76	0.09	56.95	39.87	4.10	0.04	43.92	13.02	12.42
Vehicles	23.02	9.22	5.71	26.53	14.54	3.13	5.71	11.96	14.57	8.48
Electrical Fitting	15.91	7.69	-	23.60	7.96	1.12	-	9.07	14.53	7.95
SUB TOTAL (A)	1,395.01	492.21	5.80	1,881.42	672.29	124.12	5.76	790.66	1,090.77	722.72
Schedule 2B										
Intangible Assets :										
Software	57.78	3.20	-	60.98	46.33	6.91	-	53.24	7.74	11.45
SUB TOTAL (B)	57.78	3.20	-	60.98	46.33	6.91	-	53.24	7.74	11.45
Schedule 2C										
Capital work in Progress	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL A + B + C	1,452.80	495.41	5.80	1,942.40	718.63	131.03	5.76	843.90	1,098.50	734.17

(Rs. in Lakhs)

NOTE NO. 3

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS - INVESMENTS		
<u>Investments in Equity Shares (valued at Cost)</u>		
1000 equity shares of Saraswat Bank	0.10	0.10
5,86,061 equity shares of Ultrafast Charges Pvt. Ltd. (Face Value of Rs. 10) - Associate company	692.13	749.85
<u>Other Deemed Equity Investments (valued at Cost)</u>		
Ultrafast Charges Pvt. Ltd. - Associated Company	24.14	24.14
<u>Investment in Debentures (At Amortised Cost)</u>		
77,024 at 0.00001% optionally convertible debentures (OCD) of Ultrafast Charges Pvt. Ltd. (Face value of Rs. 10) - Associate company	87.04	79.38
TOTAL	803.41	853.47

NOTE NO. 4

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS - OTHERS		
Net Investment in Lease	-	28.24
TOTAL	-	28.24

NOTE NO. 5

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
DEFFERED TAX ASSET/(LIABILITY) (NET)		
(a) Deferred Tax Liabilities		
i) Diff. in Book value of Fixed Assets	90.30	92.53
ii) Net Investment in Lease	-	8.53
iii) Security Deposit Liability	0.88	1.07
iv) Investment in Mutual Funds	0.32	0.11
TOTAL	91.51	102.24
(b) Deferred Tax Assets		
i) Provision for Gratuity & Leave encashment	17.31	7.81
ii) Lease liability	76.78	91.28
ii) Provision for doubtful debts and Others	7.89	4.81
iv) Deferred Lease Income	0.84	1.06
v) Investment in Debentures	3.25	5.18
TOTAL	106.07	110.14
TOTAL	14.56	7.90

NOTE NO. 6

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER NON CURRENT ASSETS (Unsecured and Considered Good) Net Assets In Pakistan Unit (Considered Doubtful) Less : Provision for above	8.76 (8.76)	8.76 (8.76)
Sundry Deposits	4.01	3.61
Lease Deposit	26.78	24.98
TOTAL	30.79	28.59

NOTE NO. 7

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
INVENTORIES : <i>(At cost or Net realisable value which ever is less)</i> Raw Materials & Stores Materials in process Finished Goods Trading Goods	318.37 55.00 222.27 36.90	159.43 38.03 141.37 34.67
TOTAL	632.53	373.50

NOTE NO. 8

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS Investment - Current In Mutual Funds- Quoted Investment carried at fair value through Profit or loss ICICI Prudential Mutual Fund - Regular Saving Fund - Growth (Invested Value Rs.50,30,725/-) Aggregate amount of quoted investments Market value of quoted investments	51.59 51.59 51.59	26.73 26.73 26.73

NOTE NO. 9

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS		
TRADE RECEIVABLES (Unsecured) Debts outstanding for a period exceeding six months from the date they were due for payment. Considered Good Considered Doubtful	 89.57 52.32	 66.36 34.40
Less: allowance for expected credit losses	141.89 31.34	100.76 19.12
Others: Considered Good	110.55 1,678.01	81.64 1,541.91
TOTAL	1,788.56	1,623.55

NOTE NO. 10

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS		
CASH AND CASH EQUIVALENTS :		
Cash in Hand	0.87	0.62
Bank Balances :		
In Current Account	114.08	185.18
	114.95	185.80
Other Bank Balances :		
In Fixed Deposits	125.00	200.37
Unclaimed Dividend Account	6.07	5.64
	131.07	206.01
TOTAL	246.02	391.81

NOTE NO. 11

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL ASSETS - Others		
Net Investment in Lease	-	5.67
TOTAL	-	5.67

NOTE NO. 12

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER CURRENT ASSETS		
Unsecured, Considered Good		
<u>Advances</u>		
a) Other than Capital Advance	18.56	30.40
b) Others	-	-
Prepaid Expenses	9.99	8.30
Margin Receivable	5.02	5.22
GST Receivable	2.08	2.25
Accrued Interest on Fixed Deposit	0.58	2.12
TOTAL	36.24	48.29

NOTE NO. 13

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
EQUITY SHARE CAPITAL		
AUTHORISED		
40,00,000 Equity Shares of Rs. 10/- each	400.00	400.00
ISSUED, SUBSCRIBED AND PAID UP:		
31,73,500 (P.Y 63,470 @ 100/-each) Equity Shares of Rs.10/- each Includes 3125 Shares issued to erstwhile Deferred Shareholders pursuant to scheme of conversion sanctioned by Hon'ble Bombay High Court on 10th July, 1985.	317.35	317.35
a) Reconciliation		
Issued, subscribed and fully paid up equity shares outstanding at beginning of the year	31,73,500	63,470
Add : equity share with a face value of Rs. 100 was split into 10 equity shares with a face value of Rs.10 each	-	5,71,230
Add : Shares Issued during the year (Bonus Shares)	-	25,38,800
Issued, subscribed and fully paid up equity shares outstanding at end of the year	31,73,500	31,73,500
b) Details of Shareholder Holding more than 5% Shares		
Name of the Shareholder	Salzer Electronics Limited	Salzer Electronics Limited
No. of Shares Held	22,75,518	22,82,014
% of Holding	71.70%	71.91%

Shares held by promoters at the end of the year 25-26				% Change during the year 2025-26
S.No	Promoter Name	No. of shares	% of total shares**	
1	SALZER ELECTRONICS LIMITED	22,75,518	71.70%	0.21
	TOTAL	22,75,518	71.70%	0.21

Shares held by promoters at the end of the year 24-25				% Change during the year 2024-25
S.No	Promoter Name	No. of shares	% of total shares**	
1	SALZER ELECTRONICS LIMITED	22,82,014	71.91%	1.60
	TOTAL	22,82,014	71.91%	1.60

**The Company has only one class of equity shares having face value of Rs. 10 each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. The final dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

NOTE NO. 14

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER EQUITY		
Share Premium Account		
Opening Balance	156.38	410.26
Less : Adjustment	-	253.88
Closing Balance	156.38	156.38
General Reserve		
Opening Balance	214.84	214.69
Add : Transfer from General Reserve	-	0.14
Closing Balance	214.84	214.84
Capital Reserve		
Opening Balance	60.76	60.76
Add : Addition During the Year	-	-
Closing Balance	60.76	60.76
Other Comprehensive Income		
Opening Balance	(21.72)	(17.54)
Add : Income/(Loss) during the year	1.23	(4.04)
Less : Transfer to General Reserve	-	(0.14)
Closing Balance	(20.49)	(21.72)
Profit and Loss Account		
Opening Balance	2,225.84	1,712.24
Add : Profit/(Loss) for The year	440.43	577.07
	2,666.27	2,289.31
Less: Appropriations		
Transfer to General Reserve	-	-
Dividend Paid on equity shares	63.47	63.47
Dividend Distribution Tax Paid	-	-
Closing Balance	2,602.80	2,225.84
TOTAL	3,014.29	2,636.09

NOTE NO. 15

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2026 Rs. in Lakhs
NON CURRENT LIABILITIES		
(A) FINANCIAL LIABILITIES		
Lease Liability	239.92	305.09
TOTAL	239.92	305.09

NOTE NO. 15A

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
NON CURRENT LIABILITIES		
(A) OTHER FINANCIAL LIABILITIES		
Security Deposit Liability	8.49	7.75
TOTAL	8.49	7.75

NOTE NO. 16

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
NON CURRENT LIABILITIES		
PROVISIONS		
Leave Encashment	25.51	18.99
Gratuity	21.71	-
TOTAL	47.22	18.99

NOTE NO. 17

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER NON CURRENT LIABILITIES		
DEPOSITS		
Dealer,Distributor & Stockist	26.70	26.45
TOTAL	26.70	26.45

NOTE NO. 18

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCIAL LIABILITIES - BORROWINGS		
SECURED LOANS :		
Working Capital loans from HDFC Bank / ICICI Bank ODCC	-	-
TOTAL	-	-
Note No.18 A		
FINANCIAL LIABILITIES - LEASE		
Lease liability	65.16	57.61
TOTAL	65.16	57.61

NOTE NO. 19

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
TRADE PAYABLES TO MSME	236.87	115.77
TRADE PAYABLES TO Others	609.57	458.05
TOTAL	846.43	573.82

There are no interest amounts paid / payable to Micro, Small and Medium enterprises. The information in relation to dues to Micro enterprises and Small enterprises have been determined to the extent such parties have been identified on the basis of information available with the company as mentioned in Note No.47 of Notes to Accounts.

NOTE NO. 20

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER FINANCIAL LIABILITIES		
Current Maturity of Long term Borrowings	-	-
Unclaimed Dividends	6.07	5.64
Unclaimed amount for fractional Share	0.01	0.01
TOTAL	6.08	5.64

NOTE NO. 21

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER CURRENT LIABILITIES		
Outstanding Liabilities	35.27	68.75
Statutory Dues	40.72	42.86
Interest on Security Deposit Refundable (Devimaa)	0.25	0.25
Advance From Customers	2.81	0.65
Deferred Lease Income	3.32	4.20
TOTAL	82.37	116.71

NOTE NO. 22

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
CURRENT LIABILITIES		
PROVISIONS		
Provision for Employee Benefit	13.39	10.57
Leave Encashment	2.71	1.21
Gratuity	18.85	10.85
TOTAL	34.95	22.63

NOTE NO. 23

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
SALES :		
Sale of Manufactured Goods	4,390.33	3,852.01
Sale of Traded Goods	1,535.88	1,340.87
Export Sale	53.92	100.38
Repair Charges	1.20	2.63
Sale of Scrap	23.76	24.53
TOTAL	6,005.10	5,320.41

NOTE NO. 24

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER INCOME :		
Interest from Bank on Fixed Deposit	10.00	25.41
Dividend Income From Shares	0.02	-
<u>Other Non operating income Comprises :</u>		
Rental Income	24.35	7.00
Interest on Security Deposit	1.81	1.68
Profit on Sale of Assets	2.00	(0.06)
Discount Received	19.20	32.29
Interest on Investment in lease	1.83	3.17
Interest on Investment in Debentures	7.66	3.57
Deferred Lease Income	0.88	0.25
Profit and loss on Investment in Lease	-	-
MTM on Mutual Funds	0.87	0.42
TOTAL	68.62	73.74

NOTE NO. 25

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
Cost of Material Consumed:		
Opening Stocks Raw Materials & Stores:	159.43	156.51
Add: Raw Material & Stores Purchases	2,520.90	1,812.56
	2,680.33	1,969.07
Less : Closing Stocks Raw Material & Stores	318.37	159.43
TOTAL	2,361.96	1,809.64

NOTE NO. 26

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
Cost of traded goods sold		
Opening Stocks of Trading Goods	34.67	18.11
Add : Purchases	1,471.75	1,284.08
	1,506.42	1,302.19
Less : Closing Stock	36.90	34.67
TOTAL	1,469.52	1,267.53

NOTE NO. 27

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
Changes in Inventory of Finished goods,		
Opening Stocks :		
Materials in Process	38.03	22.37
Finished Goods	141.37	189.56
	179.40	211.94
Less : Closing Stocks :		
Materials in Process	55.00	38.03
Finished Goods	222.27	141.37
	277.26	179.40
TOTAL	(97.86)	32.53

NOTE NO. 28

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
EMPLOYEE BENEFIT EXPENSES :		
Salaries, Wages, Bonus, Exgratia & Gratuity	509.34	453.31
Contribution to Provident & other funds & Schemes	22.42	20.73
Welfare Expenses	34.01	33.46
TOTAL	565.77	507.49

NOTE NO. 29

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
FINANCE COST :		
Interest - Banks	0.03	-
Interest - Other than Banks (RXRL)	3.64	-
Interest - on Lease Liability	30.48	35.47
Interest - on Security Deposit Liability	0.75	0.20
Bank Charges	2.96	1.71
TOTAL	37.86	37.39

NOTE NO. 30

	AS AT 31st March 2026 Rs. in Lakhs	AS AT 31st March 2025 Rs. in Lakhs
OTHER EXPENSES :		
Component Processing and other charges	390.85	286.81
Power, Fuel & Water Charges	36.47	28.63
Octroi, Transportation & Forwarding, etc.	20.23	13.43
Conveyance & Traveling	101.47	76.96
Printing & Stationery	14.11	13.24
Postage & Telephone	10.38	10.09
Cash Discount	13.21	9.34
Maintenance & Repairs : Machinery	5.35	6.13
Maintenance & Repairs : Building	11.73	17.19
Maintenance & Repairs : Others	12.37	19.84
Insurance Charges	12.59	12.78
Rent, Rates & Taxes	25.36	20.36
Indirect Taxes Paid	0.26	0.99
Discounts	16.90	13.42
Bad debts Written off	(0.76)	2.87
Provision for Doubtful Debts	12.22	10.27
Legal & Professional Charges	145.17	190.64
Advertisement & Publicity	3.09	3.39
Member Subscription Fees	8.13	9.30
Sales & Other Commission	-	2.55
Sales Promotion & Seminar Expenses	7.55	9.18
Security Charges	21.67	28.47
Housekeeping Expenses	14.15	31.24
CSR Expenditure	12.38	9.16
Miscellaneous Expenses	26.35	13.11
TOTAL	921.22	839.40

Note No. 31

Disclosure of Related Parties / Transactions With Related Parties:-

Relationship	Name of Related Party
Holding Company	Salzer Electronics Limited
Associate Company	Ultrafast Chargers Pvt. Ltd.
Company with common directors	Kaycee Electricals India Limited
Key Management Personnel (KMP)	Mr. Raman Krishnamoorthy (Currently - Non Executive Director – Earlier Whole Time Director) Mr. Deepak Potdar - Chief Financial Officer Mr. Sanjayprasath Narasimhan - Company Secretary
Post-Employment benefit:	Kaycee Industries Limited Employees Gratuity Fund
Key Management Personnel (KMP) of Salzer Electronics Ltd (Holding Company)	Mr. R. Doraiswamy - Managing Director Mr. D. Rajeshkumar - Joint Managing Director & Chief Financial Officer Mr. K. M. Murugesan - Company Secretary

Transactions during F.Y 2025-26
(Rs. Lakhs)

Sr. No	Name of the Related Party	Nature	Amount Rs. (Previous Year)	O/S as on 31.03.2026
I	Holding Company			
1	Salzer Electronics Limited	Sales*	10.04 (18.45)	377.13 Credit. (215.07) Credit.
2	Salzer Electronics Limited	Rent Received*	6.20 (9.76)	
3	Salzer Electronics Limited	Purchases*	1906.19 (1687.63)	
4	Salzer Electronics Limited	Professional Fees*	23.60 (Nil)	
II	Key management Personnel			
1	Mr. Deepak Potdar	Salary & Perquisites	11.98 (11.50)	Nil (Nil)
2	Mr. Sanjayprasath Narasimhan (C.S)	Salary & Perquisites	10.37 (5.60)	Nil (Nil)
3	Mr.Raman Krishnamoorthy (Earlier Wholetime Director)	Salary & Perquisites	29.46 (26.18)	Nil (Nil)
III	Professional & Sitting Fees paid to Directors			
1	Mr. Jitendra K Vakharia	Professional Fees	18.00 (18.00)	1.35 Credit (1.35)
2	Mr. J. Balasubramanian	Directors Sitting Fees	3.30 (3.10)	Nil (Nil)
3	Mr. Rajesh Kumar	Directors Sitting Fees	0.80 (1.00)	Nil (Nil)
4	Mr. N. Rangachary	Directors Sitting Fees	1.60 (3.25)	Nil (Nil)
5	Mrs. Priya Bhansali	Directors Sitting Fees	3.20 (2.70)	Nil (Nil)
6	Mr. R. Doraiswamy	Directors Sitting Fees	0.60 (0.90)	Nil (Nil)
7	Mrs. Manimegalai Arumugam	Directors Sitting Fees	Nil (0.40)	Nil (Nil)
IV	Contribution to employee benefit trusts			
1	Kaycee Industries Limited Employees Gratuity Fund	Employee Benefit Expense	34.60 (11.49)	40.56 Credit (10.85 Credit)
V	Others			
1	Kaycee Electricals India Limited	Reimbursement of Expenses	Nil (0.038)	0.34 Credit (0.34)
2	Ultrafast Chargers Pvt. Ltd.	Investment in Shares and Debentures	Nil (799.66)	799.66 (799.66)
3	Ultrafast Chargers Pvt. Ltd.	Notional Interest on Debentures	7.66 (3.57)	11.23 (3.57)

*Including Goods and service tax

** Amount in Bracket are Previous year Figures

Notes:

- a) Related party relationship is as identified by the management and relied upon by the auditors.
- b) No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.
- c) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.
- d) Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties.

For the year ended 31st March, 2025 and 31st March 2026, the Group has not recorded any loss allowances for transactions between the related parties.

Transactions with entities in which directors are interested:

Director name	Entity name	FY 2025-26	FY 2024-25	Closing balance FY 2025-26	Closing balance FY 2024-25
Nil	Nil	Nil	Nil	Nil	Nil

Note No.32

PAYMENT TO THE AUDITORS :

(Rs. In lakhs)

		2025-2026	2024-2025
A	As Audit Fee – Statutory*	3.00	3.00
B	In Other Capacities :		
I	Provident Fund Audit	Nil	Nil
II	Certification/Limited Review*	2.00	2.14
C	Out of pocket expenses	NIL	NIL

*excludes Goods and service tax

Note No.33**Listing status :-**

The equity shares of the company are listed in Bombay Stock Exchange (BSE) and company has paid annual listing fees to the stock exchange for the year 2025-26.

Note No.34**Segment Reporting**

Business Segments: The Group is engaged in manufacture of Electrical Installation Products. Two segments viz. Manufactured products and Trading products are the reportable business segments, identified as per Ind AS 108, 'Segment Reporting', Segment assets and liabilities. These segments are the basis for management control and hence, form the basis for reporting. The business of each segment comprises of :

- Manufacturing segment: - The Group manufactures high-end electrical equipment, indigenously designed through extensive research and development in the vital fields, offering them across the country to its clients. The products are:
 - Lugs
 - Rotary Switches
 - Limit Switches
 - Toggle Switches
 - Cam Switches
 - Rotary Toggle Switches
 - Monitoring Device
 - Timer
 - Universal Counter
 - Temperature Indicator/Controller
 - Auxilary Switches
 - Digital Counter
 - Digital Time Totalizer
- Trading segment: - The Group engages in trading of electrical installation products including switches, wires, cables etc. sourced from its Parent company viz. Salzer Electronics Limited and sells them to its customers.

Information about business segments

(Rs. In Lakhs)

	Year-ended	
	31-03-2026	31-03-2025
Segmental Value of sales and services		
<i>Manufacturing segment</i>	4,469.21	3,979.53
<i>Trading segment</i>	1,535.88	1,340.88
Gross value of sales and services	6,005.09	5,320.41
Less : Intersegment transfers	-	-
Value of sales and services	6,005.09	5,320.41
Less : GST recovered	-	-
Revenue from Operations	6,005.09	5,320.41
Segmental results - EBIDTA		
<i>Manufacturing segment</i>	718.12	790.47
<i>Trading segment</i>	66.36	73.35
Total Segmental Profit before Interest, Tax and depreciation	784.48	863.82
Segmental results - EBIT		
<i>Manufacturing segment</i>	587.09	677.89
<i>Trading segment</i>	66.36	73.35
Total Segmental Profit before Interest and Tax	653.45	751.24
(i) Finance cost	(37.86)	(37.39)
(ii) Interest income	10.00	25.42
(iii) Other unallocable income (net of expenditure)	0.90	37.71
Profit before tax from continuing operations	626.49	776.97
(i) Current tax	192.71	208.14
(ii) Deferred tax	(6.65)	(8.24)
Profit from continuing operations	440.43	577.07
Profit from discontinued operations	-	-
Profit for the period	440.43	577.07

(Rs. In Lakhs)

	Year-ended	
	31-03-2026	31-03-2025
Segment Assets		
<i>Manufacturing segment</i>	-	-
<i>Trading segment</i>	-	-
Unallocated	4,702.20	4,021.94
Total segment assets	4,702.20	4,021.94
Segment Liabilities		
<i>Manufacturing segment</i>	-	-
<i>Trading segment</i>	-	-
Unallocated	1,370.56	1,168.47
Total segment Liabilities	1,370.56	1,168.47

Other Disclosure

1. Current taxes, deferred taxes are not allocated to individual segments as they are also managed on a company basis.
2. The allocation of interest income, other income (net of expenses), and finance costs is not attributed to specific segments, as these instruments are managed on a comprehensive company-wide basis.
3. Unallocated Assets and Liabilities: Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable and any forced allocation would not result in any meaningful segregation. Accordingly, segment assets & liabilities have not been presented. This segment information is provided to and reviewed by Chief Operating Decision Maker (CODM).

Note No.35

Leases

As a lessee

Effect of adoption of new accounting standard on Leases: Ind AS 116

The Group has adopted IND AS 116 "Leases" from the date of incorporation of the companies in the Group.

Existing lease-hold building:-

- 1) **Earlier Factory premises** :- The existing lease contract entered by the Company pertains to buildings taken on lease for the company's factory at Ambernath – F25 which is currently on a long term lease, expiring on 11/10/2099. The Right of Use Asset has been capitalised as a Lease hold building and depreciation is charged on a straight-line basis over the estimated useful lives of the assets (i.e. 30 years). Since there are no incremental payments, in the form of lease rentals to be made to the lessor in future, corresponding lease liability has not been disclosed. The Company does not have any lease restrictions or commitment towards variable rent as per the contract.

During FY25-26, the company has given on lease the above premises for a period of 5 years based on Leave and License basis for which the lease rental has been recognized in the books. The lease is treated as an Operating Lease according to Ind AS 116.

- 2) **Current Factory premises** :- To consolidated its operations, during FY23-24, the company shifted its manufacturing plant and therefore entered into a lease agreement for a period of 7 years for another premises at Ambernath and the company's existing machinery and employees were transferred from the existing plant to the above factory premises. As per Ind AS 116, company has recognized Lease assets (as Right of Use asset) and a corresponding lease liability reflecting future lease payments, after discounting the future rentals. .

The details of right of use assets held by the company was as follows:

Leasehold Land and building:
(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Balance at the beginning of the period	430.66	497.75
Additions during the period	30.48	-
Depreciation during the period	68.93	67.09
Disposals during the period	-	-
Balance at end of the period	392.21	430.66

The following is the movement in lease liabilities during the period

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Balance at the beginning of the period	362.70	413.43
Additions during the period	-	-
Finance cost accrued during the period	30.48	35.47
Payment of lease liabilities	88.09	86.20
Balance at end of the period	305.09	362.70

The following is the breakup of current and non-current lease liabilities

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Current	65.16	57.61
Non-Current	239.93	305.09
Total	305.09	362.70

The table below provides the details of contractual maturities of lease liabilities.

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Less than 1 year	65.16	57.61
Between 1 to 5 years	239.93	305.09
More than 5 years	-	-
Total	305.09	362.70

The following are the amounts recognized in the statement of profit and loss for the period ended

(Rs. In lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
Depreciation expenses on right-of-use assets	68.93	67.09
Interest expenses on lease liabilities	30.48	35.47
Total	99.41	104.56

- 3) **Corporate office:-** In addition to the above, the company pays monthly rentals for its corporate office at Mumbai in the form of a pagadi which is a legalized form of tenancy under the provisions of the Maharashtra Rent Control Act, 1999. Since the company can continue to occupy the premises as long as it desires, the tenancy does not carry a specific lease term as the non-cancellable period of a lease. Consequently, the lease liability under IND AS 116 has not been accounted or disclosed with respect to the above.

Note No. 36

Borrowings:

The Company has availed Cash Credit facility (BG – sub limit) with HDFC Bank (Outstanding NIL as on 31.03.2026) with additional limits for Working Capital term loan. The monthly statements of Stock, debtors and creditors which have been submitted to the Bank are in agreement with the books of accounts.

Note No.37

Contingent Liability and Commitment

(to the extent not provided for)

(Rs. In Lakhs)

		As at March 31, 2026	As at March 31, 2025
A.	Contingent liabilities		
	(a) The company not acknowledged as debt;	NIL	NIL
	(b) Guarantees excluding financial guarantees; and	NIL	NIL
	(c) Other money for which the company is contingently liable	NIL	NIL
(B)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
	(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
	(c) Other commitments (specify nature)	NIL	NIL

Note No. 38**Fair values of Financial Instruments**

Set out below, is a comparison by class of the carrying amounts and fair value of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Measured at amortised cost

(Rs. In Lakhs)

Particulars	Carrying Values		Fair Values	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Investments	87.14	79.48	87.14	79.48
Others	-	33.91	-	33.91
Trade receivables	1,788.56	1,623.55	1,788.56	1,623.55
Cash and cash equivalents	114.95	185.80	114.95	185.80
Other bank balances	131.07	206.00	131.07	206.00
Total	2,121.72	2,128.74	2,121.72	2,128.74
Financial Liabilities				
Trade payables	846.43	573.82	846.43	573.82
Other financial liabilities	14.57	13.39	14.57	13.39
Lease Liabilities	305.09	362.70	305.09	362.70
Total	1,166.09	949.91	1,166.09	949.91

Measured at cost

(Rs. In Lakhs)

Particulars	Carrying Values		Fair Values	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Equity Investment in Associate) (accounted using equity method	692.13	749.85	692.13	749.85
Deemed Equity Investment in Associate Company	24.14	24.14	24.14	24.14
Total	716.27	773.99	716.27	773.99

Measured at fair value through Profit or Loss

(Rs. In Lakhs)

Particulars	Carrying Values		Fair Values	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Investments	51.59	26.73	51.59	26.73

The carrying amount reflected above represents the Group's maximum exposure to credit risk for such financial assets. There have been no transfers among Level 1, Level 2 and Level 3 during the period. All the financial instruments are valued using Level 3 valuation techniques except Investments which are valued using Level 1 valuation technique.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The Group has not disclosed the fair value of financial instruments measured at amortised cost as their carrying amounts are a reasonable approximation of fair value.

Note No. 39

Financial Risk management

The Group's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Group's senior management has the overall responsibility for establishing and governing the Group's risk management framework. The Group has constituted a core Management Committee, which is responsible for developing and monitoring the Group's risk management policies. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

Sr.No.	Risk	Exposure arising from	Measurement	Risk Management
A	Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of undrawn credit lines and cash equivalents
B	Market Risk – Interest rate risk	Short-term borrowings at variable rates	Sensitivity analysis, Interest rate %	Optimising utilization of credit limits as per need
C	Market Risk – Foreign currency risk	Imports not denominated in INR	Sensitivity analysis, P&L from exchange fluctuations	Large dependence on domestic procurement
D	Market Risk – Price risk	Purchase of Raw Material	Fluctuation of commodity prices	Procurement and inventory strategy
E	Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis Credit ratings	Credit limits, Deposits taken and Performance guarantees.

The key risks and mitigating actions are also placed before the Audit Committee of the Group.

A. Liquidity risk

The Group maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2026 and 31st March, 2025. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Group regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

Financing arrangements

The Group had access to following undrawn Borrowing facilities at end of reporting period:

(Rs. In Lakhs)

	As at 31 March 2026	As at 31 March 2025
Working capital borrowings	825.00 (Cash credit facility and Working capital term loan)	405.00

The contractual maturity pattern of the Cash credit facility was less than 1 year, being facilities availed for financing working capital.

Contractual maturity pattern of Financial liabilities
(Rs. in Lakhs)

As at 31/03/2026	Carrying Amount	Contractual cash flows	Less than one year	Between one to five years	More than five years
Trade payables	846.43	846.43	832.61	13.82	-
Other Financial liabilities	14.57	14.57	1.74	12.37	0.46
Lease liabilities	305.09	305.09	65.16	239.93	-
Total	1,166.09	1,166.09	899.51	266.12	0.46

(Rs. in Lakhs)

As at 31/03/2025	Carrying Amount	Contractual cash flows	Less than one year	Between one to five years	More than five years
Trade payables	573.82	573.82	558.03	15.79	-
Other Financial liabilities	13.39	13.39	1.08	11.84	0.47
Lease liabilities	362.70	362.70	57.61	305.09	-
Total	949.91	949.91	616.72	332.72	0.47

B. Market Risk

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

i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This risk exist mainly on account of borrowings of the Group. However, all these borrowings are at fixed interest rate and hence the exposure to change in interest rate is insignificant.

The Group availed issued working capital facility in INR based on HDFC Bank rates as a benchmark of Repo Rate 4% and Spread rate 3.25% (which is a variable interest rate debt). However, since there were no borrowings outstanding as of 31/3/2026, the impact of sensitivity to interest rates would not apply.

ii) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group is not exposed to significant foreign currency risk as at the respective reporting dates.

iii) Price Risk

The Group is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments.

C. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and other financial assets.

The maximum exposure to credit risk was Rs. **2897.17/-** Lakhs as at March 31, 2026 (Previous year : Rs. 2879.32 lakhs) primarily in the form of Investment, Receivables, Bank balances and FDs placed being the carrying amount of Financial assets. The financial assets are measured at amortised cost and fair value through P&L and are considered to have low credit risk.

i) Trade Receivables

The major exposure to credit risk at the reporting date is primarily from receivables comprising of trade receivables. Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major trade receivables. For receivables, as a practical expedient, the Group computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

ii) Other Financial Assets

Credit risk from balances with banks and financial institutions is managed by the Group in accordance with the Group's policy. Investments of surplus funds are made only in highly marketable debt instruments with appropriate maturities to optimise the cash return on instruments while ensuring sufficient liquidity to meet its liabilities.

D) Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Group's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

E) Capital management

The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- manage its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants
- diversify sources of financing and spread the maturity across tenure buckets in order to manage liquidity risk.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Group. Net debt includes all long and short-term borrowings (including current maturities of long-term borrowings and interest accrued) as reduced by cash and cash equivalents.

(Rs. in Lakhs)

Particulars	As at 31/03/2026	As at 31/03/2025
Debt	Nil	Nil
(-) Bank balances & Cash equivalents	246.02	391.80
Net Debt	(246.02)	(391.80)
Equity	3,331.64	2,953.44
Net Debt- Equity Ratio*	-ve	-ve

Since the company did not have any borrowings, net-debt & Debt-equity ratio was negative as at 31/3/2025 and 31/3/2026.

Note No. 40
Trade Receivables Ageing Schedule
(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,678.00 (1,541.91)	89.57 (66.67)	- (11.07)	- (13.48)	- (-)	1,767.57 (1,633.13)
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	- (-)	- (-)	24.19 (-)	5.68 (-)	22.45 (9.54)	52.32 (9.54)
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1,678.00 (1,541.91)	89.57 (66.67)	24.19 (11.07)	5.68 (13.48)	22.45 (9.54)	1,819.89 (1,642.67)
Less : Provision for doubtful receivables	-	-	-	-	-	31.34 (19.12)
Trade Receivable	-	-	-	-	-	1,788.55 (1,623.55)

* Amount in Bracket are Previous year Figures

Note No. 41**Ageing of Trade payables****(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	236.87 (115.77)	- (-)	- (-)	- (-)	236.87 (115.77)
(ii) Others	597.18 (442.26)	1.30 (11.02)	7.84 (1.07)	3.25 (3.70)	609.57 (458.05)
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

* Amount in Bracket are Previous year Figures

Note No. 42**Details of unhedged foreign currency exposure**

There were no unhedged foreign currency exposures as of 31/3/2026 (Previous Year : NIL)

Note No. 43**Details of loans given, investments made and guarantee given covered u/s 186(4) of the Companies Act 2013**

There were no loans given or guarantees provided u/s 186(4) of the Companies Act. The Company has not granted any loans or provided any guarantees or securities covered under Section 186(4) of the Companies Act, 2013 during the year.

The details of investments as at 31 March 2026 are as follows:

1. Investment in Equity Shares of Associate Company

- **Particulars:** Investment in 5,86,061 equity shares of UltraFast Chargers Private Limited, representing 27.47% of its paid-up share capital, resulting in UltraFast Chargers Private Limited being classified as an associate of the Company in accordance with Section 2(6) of the Companies Act, 2013.
- **Amount:** Rs 700.00 lakhs
- **Purpose:** Strategic investment to expand into the business of high-end DC fast chargers.

2. Investment in Optionally Convertible Debentures of Associate Company

- **Particulars:** Subscription to 77,024 optionally convertible debentures of UltraFast Chargers Private Limited of face value Rs 10 each.
- **Amount:** Rs 100.00 lakhs
- **Purpose:** Strategic investment to expand into the business of high-end DC fast chargers.

3. Other Investments

Investment in equity shares of Saraswat Co-operative Bank Limited amounting to Rs 0.10 lakhs.

The investments in other bodies corporate are well within the limit as prescribed under Section 186 of the Companies 2013.

Note No. 44

Corporate Social Responsibility (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Group during the year was Rs. 12.41 lakhs for FY 2025-26.

(Rs. In lakhs)

	FY 2025-26	FY 2024-25
Amount required to be spent as per Section 135 of Companies Act, 2013	12.41	8.83
Amount spent during the year	12.37	9.16
Excess amount spent under section 135 (5)		
-Carried forward Opening Balance Excess/(Short)	0.33	NIL
-Amount required to be spent during the year	12.04	8.83
-Actual amount spent/incurred during the year	12.38	9.16
(i) Construction / acquisition of any asset NIL		
(ii) On purposes other than (i) above 12.38		
-Carried forward Closing Balance Excess/(Short)	0.34	0.33
Nature of CSR activities	Water, Sanitation, and Hygiene	Education, Wellness, Water, Sanitation, and Hygiene

The Group has complied with the CSR rules for the current year by spending Rs. 12.38 lakhs, and the details of the CSR expenditure incurred are as follows:

Sr. No.	School's name & address	Details of activities	Amount Spent Rs lakhs
1	<u>Zilla Parishad Primary School</u> Thakurwadi, Village Bhilvale, District Karjat, Maharashtra	Distribution of T Shirts	0.13
2	<u>Shivbhakth Anudanit Adiwasi Ashram School, Lavhale</u> Mukam, Mavhali, Post Chargaon, Taluka Ambernath, Dist. Thane, Maharashtra	Renovation done for Girl's and Boy's Toilets (Total 8 Units)	12.25
	Total spent for FY 2025-26		12.38

Note No. 45
Earnings per share is calculated as follows:-

Particulars	Financial year 2025-2026	Financial year 2024-25
Nominal value of equity shares (INR per share)	10	10
Profit/(loss) available to shareholders for calculation of basic and diluted earnings per share	4,40,43,262	5,77,06,978
Weighted average number of equity shares for calculation of basic earnings per share	31,73,500	31,73,500
Basic Earnings per share (in INR)	13.88	18.18
Weighted average number of equity shares for calculation of diluted earnings per share	31,73,500	31,73,500
Diluted earnings per share (in INR)	13.88	18.18

Note No. 46
Impact of New Labour Code 2025

On 21 November 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, subsuming the existing labour laws. Pursuant to the above, the Ministry of Labour and Employment has issued draft Central Rules and related guidance to facilitate assessment of the impact arising from the implementation of these Codes.

Based on an actuarial valuation carried out during the year, the Company has recognised an additional provision of Rs 27 lakhs towards incremental employee benefit liability pertaining to past periods in the financial statements for the year ended 31 March 2026. The same has been recognised in accordance with the applicable Indian Accounting Standards on Employee Benefits and relevant guidance issued by the Institute of Chartered Accountants of India (ICAI).

Note No. 47
Dues to Small / Micro enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 has been made in the consolidated financial statements based on information received and available with the Group. The Group has not received any claim for interest from any supplier.

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
The amounts remaining unpaid to micro and small suppliers as at the end of the year / period		
– Principal	236.87	115.77
– Interest *	Nil	Nil
The amount of interest paid by the buyer under MSMED Act	Nil	Nil
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year / period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment *	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period*	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act *	Nil	Nil

Note No. 48
Income Tax
a) Tax expense recognized
(Rs. in Lakhs)

	2025-26	2024-25
Current tax	183.23	203.49
Prior period tax	9.48	4.55
Deferred tax	-6.65	-8.24
Total tax expense	186.06	199.90

b) A reconciliation of the income tax amount between the enacted income tax rate and the effective income tax of the Group is as follows:
(Rs. in Lakhs)

	2025-26	2024-25
Enacted income tax rate in India adopted by the company	25.17%	25.17%
Profit before tax	684.42	787.60
Income tax as per the above rate	172.27	198.24
Income tax adjustments made on		
- Income allowable under Income tax	-50.34	-40.99
- Amounts not allowable under Income tax	61.51	44.01
- Others	-0.21	2.33
Income tax as per Profit and loss account	183.23	203.59
Prior period and deferred tax	2.83	-3.69
Income Tax recognized in profit and loss account	186.06	199.90

Note No. 49
Share of Profit/Loss from Associate in the financials
(Rs. in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Share of Profit/(Loss) from Ultrafast Chargers Pvt. Ltd.	(57.72)	(10.62)
Share of Other Comprehensive Income	-	-

Note No. 50
Enterprises Consolidated as Associates in accordance with Indian Accounting Standard 28 – Investments in Associates and Joint Ventures

Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest
Ultrafast Chargers Pvt. Ltd.	India	27.47%

Note No. 51
Summarized Financial Information of Associate

The following table presents summarized financial information of Ultrafast Chargers Pvt. Ltd.

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Assets	862.49	985.69
Total Liabilities	528.05	370.09
Revenue for the Year	424.86	553.59
Profit/(Loss) for the Year	-206.24	-71.82
Other Comprehensive Income	-	-

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associates

Name of Associate	Latest Audited Balance Sheet	The date on which the Associate was associated or acquired	Shares of Associate held by the company on the balance sheet date			Description of how there is significant influence	Reason why the associate is not consolidate	Net worth attributable to Shareholding as per latest audited BalanceSheet (in lakhs)	Profit / (Loss) for the year	
			Number	Amount of Investment in Associates (In Lakhs)	Extent of Holding(%)				Considered in Consolidation (in lakhs)	Not Considered in Consolidation (in lakhs)
Ultrafast Chargers Pvt. Ltd.	31.03.2026	17.10.2024	5,86,061	699.71	27.47	Due to percentage of voting power	-	91.87	(57.72)	-

Note No. 52**Other disclosures****52.1 Title deeds of Immovable Property not held in the name of the Group.**

The Group does not possess any immovable property whose title deeds are not held in the name of the Group during the financial year ended 31/03/2025 and 31/03/2026.

52.2 Details of Benami Property Held

No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made there under during the financial years ended 31/3/2025 and 31/3/2026.

52.3 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in crypto currency or virtual currency during the financial years ended 31/3/2025 and 31/3/2026.

52.4 Undisclosed Income

The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

52.5 Transactions with Struck off companies.

The Group has not undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2025 and March 31, 2026.

52.6 Utilisation of Borrowed funds and share premium.

- No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries).
- The Group has not received any fund from any party(s) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

52.7 Charges registered with ROC

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2025 and March 31, 2026. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

52.8 Compliance with Companies (Restriction on number of Layers) Rules, 2017

The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2025 and March 31, 2026.

52.9 No scheme of arrangements

There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 as per Companies Act 2013.

52.10 Bank borrowings

The Group is not declared as a wilful defaulter by any bank or financial institutions or other lenders in the Financial years ended 31/03/2025 and 31/03/2026.

52.11 Revaluation of Property, Plant and Equipment (including Right-of-Use Assets) or intangible assets

The Group has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) or intangible assets during the financials year ended 31/03/2025 and 31/03/2026.

52.12 Previous Period Figures

Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.

52.13 Maintenance of books of accounts

The Group is maintaining its books of account in electronic mode and these books of account are accessible in India at all times and the back-up of books of account has been kept in servers physically located in India on a daily basis from the applicability date of the Companies (Accounts) Rules, 2014.

52.14 Audit trail

The Group has used 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 except that audit trail was not enabled at the database level to log any direct data changes . Further no instance of audit trail feature being tampered with was noted in respect of the accounting software.

As per our report of even date attached For R. SUBRAMANIAN AND COMPANY LLP Chartered Accountants Firm Registration No.: 004137S/S200041 Kartik Subramanian Partner Membership No. 209698 UDIN: 26209698WLXHFM4164 MUMBAI, Date: 19th May 2026	For and on behalf of the Board <table> <tr> <td data-bbox="813 1500 1101 1635"> D Rajesh Kumar Director (DIN : 00003126) Mumbai </td><td data-bbox="1133 1500 1420 1635"> Jitendra K. Vakharia Director (DIN : 00047777) Mumbai </td></tr> <tr> <td data-bbox="813 1702 1101 1780"> Deepak Potdar CFO </td><td data-bbox="1133 1702 1420 1814"> Sanjay Prasath Narasimhan Company Secretary Membership No. A71514 </td></tr> </table>	D Rajesh Kumar Director (DIN : 00003126) Mumbai	Jitendra K. Vakharia Director (DIN : 00047777) Mumbai	Deepak Potdar CFO	Sanjay Prasath Narasimhan Company Secretary Membership No. A71514
D Rajesh Kumar Director (DIN : 00003126) Mumbai	Jitendra K. Vakharia Director (DIN : 00047777) Mumbai				
Deepak Potdar CFO	Sanjay Prasath Narasimhan Company Secretary Membership No. A71514				

FORM FOR UPDATION OF EMAIL ADDRESS

To,
The Compliance Officer,
Kaycee Industries Limited
Old Kamani Chambers, 32 Ramji Bhai Kamani Marg,
Ballard Estate, Mumbai- 400 001

Dear Sir,

Sub : Updation of e-mail address

Please register my email address for the purpose of sending Annual Report and other Notices/documents in electronic mode:

Name of Member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

Signature of the First named Shareholder Name:

Address:



KAYCEE INDUSTRIES LIMITED

Regd. Office: Old Kamani Chamber, 32, Ramjibhai Kamani Road, Ballard Estate, Mumbai-400 001. Tel.: +91-22-2261 3521 / 6666 3521 / 22 / 23
E-mail: cs@kayceeindustries.com / Web: www.kayceeindustries.com
CIN: L70102MH1942PLC006482

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **EIGHTY-THIRD ANNUAL GENERAL MEETING** of the members of **KAYCEE INDUSTRIES LIMITED** will be held on **Thursday, September 03, 2026 at 11.30 AM** through Video Conferencing (VC) /Other Audio Visual Means (OAVM) to transact the following business:-

ORDINARY BUSINESS:

Item No. 1 – Adoption of financial statements

To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors along with its annexures and auditors thereon.

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

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statement for the Financial Year 2025-26 comprising the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity and the reports of the Board of Directors along with annexures and Auditors’ report thereon, as circulated to the Shareholders, be and are hereby received, considered and adopted.”

Item No. 2 – Declaration of dividend

To declare a final dividend of ₹2/- per equity share of Rs.10/- each for the financial year ended March 31, 2026.

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

“RESOLVED THAT a final dividend of Rs.2/- (20%) per equity share of Rs.10/- each for the financial year ended March 31, 2026 in respect of 31,73,500 equity shares fully paid- up of the Company be and is hereby declared for the financial year 2025-26 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2026.”

Item No. 3 – Re-appointment of Mr. Jitendra Kantilal Vakharia (DIN: 00047777) as a director liable to retire by rotation

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

“RESOLVED THAT in pursuance to Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Jitendra Kantilal Vakharia (DIN: 00047777), a retiring Director at this Annual General Meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 4 – Re-appointment of Mr. D. Rajeshkumar Doraiswamy (DIN: 00003126) as a Director liable to retire by rotation

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

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and in accordance with the provisions contained in the Articles of Association of the Company, Mr. D. Rajeshkumar Doraiswamy (DIN: 00003126), a retiring Director at this Annual General Meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation, and shall hold office subject to retirement by rotation in accordance with the provisions of the Companies Act, 2013.”



Item No. 5 - Appointment of Statutory Auditor of the Company for a term of five consecutive years from FY 2026-2027 to FY 2030-2031.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and SEBI (LODR) Regulations, (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and Board of Directors of the Company, M/s. R. Subramanian and Company LLP, Chartered Accountants (Firm registration No. 004137S/S200041Z) be and are hereby appointed as Statutory Auditors of the Company to hold office for the term of Five consecutive years commencing from the conclusion of the 83rd Annual General Meeting for the Financial year 2025-26 till the conclusion of 88th Annual General Meeting for the Financial year 2030-31, at such remuneration, including reimbursement of out-of-pocket expenses, as may be determined by the Board.”

Special business

Item No. 6– Material Related Party Transaction with Salzer Electronics Limited.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Salzer Electronics Limited, a Holding Company falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for a value not exceeding Rs.44 Crore comprising of buying and selling of products/tools/dyes and availing and rendering Services in the Ordinary Course of business and Pricing at arm’s length basis to meet its business objectives/requirements on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company for the period from the date of conclusion of this Annual General Meeting till the date of next Annual General Meeting for the Financial year 2026-27.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Item No. 7 – Appointment of Mr. Nirmalkumar Motichand Chandria (DIN: 00003134) as a Non-Executive Independent Director of the Company to Hold Office for a Period of Five Consecutive Years from August 05, 2026 to August 04, 2031

To consider and, if thought fit, to pass the following resolution as a Special Resolution:



“RESOLVED THAT Mr. Nirmalkumar Motichand Chandria (DIN: 00003134), who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors of the Company with effect from August 05, 2026, based on the recommendations of the Nomination and Remuneration Committee and in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations, 2015”**) including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from August 05, 2026 to August 04, 2031.”

“RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, delegate and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

Item No. 8 – To Consider and Approve the Appointment of Mr. Jayaraman Balasubramanian (DIN: 01525552) as a Non-Executive, Non-Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, Regulation 17 (1A) and other applicable regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in terms of Company’s policy for Nomination and Remuneration Committee and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the company, the consent of the members be and is hereby accorded to approve the appointment of Mr. Jayaraman Balasubramanian (DIN:01525552), as Non-Executive and Non-Independent Director of the company with effect from September 27, 2026, subject to retirement by rotation as required under Section 152 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, delegate and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

Date: August 05, 2026

Place: Mumbai

By the order of the Board of Directors

Sd/-
Mr. D Rajeshkumar
Director
(DIN: 00003126)

Notes:

1. Pursuant to the General Circular No. 03/2025 dated 22nd September 2025, issued by the Ministry of Corporate Affairs (MCA) and SEBI (Listing Obligation and Disclosure Requirments) Regulations and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. The Explanatory Statement setting out material facts concerning the business under Item Nos. 5 - 8 of the Notice is annexed hereto.

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.kayceeindustries.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
9. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) (DP).
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Members may note that the Board of Directors, in its meeting held on May 19, 2026 has recommended a final dividend of Rs. 2/- per equity share of the face value Rs.10/- and the record date for the purpose of final dividend will be July 31, 2026. The dividend, once approved by the members in the ensuing AGM will be paid within the stipulated time from the date of AGM. With effect from November 18, 2025 dividend shall be paid only through electronic mode and payment through warrant and cheques has been discontinued.

The payment of Dividend shall be made subject to:

- a) The Folio being KYC Compliant (For shareholders holding shares in physical form)
- b) Updating of bank details with DPs (For shareholders holding shares in Dematerialized form)

12. The members holding shares in physical form are requested to consider converting their holdings to dematerialized and to avail various benefits of dematerialisation and to eliminate all risks associated with physical shares and for ease of portfolio management.



13. Tax Deduction at Source ("TDS") on Dividend

- a. Pursuant to the provisions of **Section 393 of the Income-tax Act, 2025**, the Company is required to deduct tax at source ("TDS") from the dividend paid to Shareholders at the rates prescribed thereunder. Shareholders are requested to refer to the relevant provisions of the Income-tax Act, 2025 and the rules made thereunder for the applicable TDS rates based on their residential status and category.
- b. Shareholders are requested to ensure that their **Residential Status, Category** under the Income-tax Act and **Permanent Account Number ("PAN")** are updated with the Company/Registrar and Share Transfer Agent ("RTA"), in respect of shares held in physical form, and with their respective Depository Participants, in respect of shares held in dematerialised form.
- c. A resident individual Shareholder having a valid PAN, whose estimated total income is not chargeable to tax and who is eligible to receive dividend exceeding the prescribed threshold, may submit **Form No. 121** to the Company's Registrar and Share Transfer Agent to avail the benefit of non-deduction of tax at source, subject to the provisions of the Income-tax Act, 2025.
- d. Shareholders are requested to note that where a valid PAN is not available or is not linked/updated in the records of the Depository Participant or the Company/RTA, as applicable, tax shall be deducted at the higher rate prescribed under the applicable provisions of the Income-tax Act, 2025.

The aforementioned documents are required to be sent to anand_bhilare@datamaticsbpm.com and cs@kayceeindustries.com. No communication would be accepted from members after August 25, 2026.

14. Tax Treaty Benefits for Non-Resident Shareholders

- a. Non-resident Shareholders, including Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs), may avail themselves of the beneficial tax rates under the applicable Double Taxation Avoidance Agreement ("DTAA") entered into between India and their country of tax residence, subject to furnishing the prescribed documents in accordance with the provisions of the Income-tax Act, 2025.
- b. For this purpose, eligible non-resident Shareholders are required to submit, as applicable, a valid **Tax Residency Certificate ("TRC"), Form No. 41**, a declaration confirming beneficial ownership of the shares and eligibility to claim treaty benefits, a declaration regarding the absence of a Permanent Establishment in India, and such other documents or information as may be prescribed or required.
- c. The prescribed forms and detailed instructions are available on the website of the Registrar and Share Transfer Agent ("RTA"). The requisite declarations and documents should be submitted to enable the Company to apply the applicable DTAA tax rates while deducting tax at source on dividend payments.

The aforementioned documents are required to be sent to anand_bhilare@datamaticsbpm.com and cs@kayceeindustries.com. No communication would be accepted from members after August 25, 2026.

15. Members wishing to claim dividends that have remained unclaimed are requested to correspond with the RTA as mentioned above or with the Company Secretary at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall too be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

16. The Board of Directors has appointed Mr. Aashit Doshi, Practicing Company Secretary as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

17. The Facility for voting shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

18. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



19. Any person holding shares in physical form and non-individual shareholder who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. 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.
20. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. July 24, 2026 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system
21. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 83rd AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
22. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
23. As per the provisions of Section 72 of the Companies Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.
24. Members are requested to register to submit these details to their DP in case the shares are held by them in electronic form and to the RTA in case the shares are held in physical form.
25. The Scrutinizer will submit his report to the Chairman of the Company (‘the Chairman’) or to any other person authorized by the Chairman after the completion of the scrutiny of the e- voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer’s report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company’s website www.kayceeindustries.com.
26. SEBI has established a common Online Dispute Resolution Portal (“ODR Portal - <https://smartodr.in/login>”) to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Link to access ODR portal is available SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023.
27. Special window for re-lodgement of physical share transfer requests: Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re lodgement window till February 4, 2027, to re-lodge the transfer requests. Transfers would be approved, if all the requisite documents are in place. The transfer under this window will be credited only in dematerialised form and will carry a one year lock-in period from the date of transfer registration. Members can contact the Company/RTA, for assistance in this regard.
28. Soft copies of the Register of Directors’ and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members during the AGM.

KAYCEE INDUSTRIES LIMITED

83rd Annual General Meeting Notice



29. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

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

The remote e-voting period begins on August 31, 2026, Monday at 9:00 A.M. and ends on September 02, 2026, Wednesday at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 27, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 27, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- 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 or joining virtual meeting & voting during the meeting. - 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 - 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. 5. 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.

KAYCEE INDUSTRIES LIMITED

83rd Annual General Meeting Notice



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

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

- 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, 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.*
- 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 140236 then user ID is 140236001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL



account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aashit.doshi@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. Rimpa Bag 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), and AADHAR (self-attested scanned copy of Aadhar Card) by email to (cs@kayceeindustries.com).

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



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 (cs@kayceeindustries.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.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@kayceeindustries.com). The same will be replied by the company suitably.
6. Members who wish to register themselves as speaker shareholder (to speak at the AGM) are requested to write to the Company, from their registered email address mentioning their name, DPID & Client ID/ Folio No, PAN, Mobile No. on or before August 28, 2026, Friday (upto 5:00 PM IST) to cs@kayceeindustries.com. Those members who have

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



registered themselves as a speaker shareholder will only be allowed to express their views/ask questions during AGM.

Date: August 05, 2026
Place: Mumbai

By the order of the Board of Directors

Sd/-
Mr. D Rajeshkumar
Director
(DIN: 00003126)

Explanatory Statement

As required by Section 102 of the Companies Act, 2013 ("Act") the following explanatory statement sets out all material facts relating to the relevant business of the accompanying Notice:

Item No. 5-

M/s. R. Subramanian and Company LLP, Chartered Accountants (Firm registration No. 004137S/S200041Z) were appointed as Statutory Auditors of the Company at the 78th Annual General Meeting ('AGM') held on August 04, 2021 for a period of five years, to hold office from the conclusion of the 78th AGM until the conclusion of the 83rd AGM of the Company. Accordingly, the present term of M/s. R. Subramanian and Company LLP, Chartered Accountants expires on conclusion of the ensuing 83rd AGM. After evaluating various factors, including the firm's industry experience, the competency of the audit team, efficiency in conducting the audit, independence, and other relevant criteria, the Board of Directors, at its meeting held on May 19, 2026, based on the recommendation of the Audit and Compliance Committee, unanimously recommended the re-appointment of **M/s. R. Subramanian and Company LLP** as the Statutory Auditors of the Company for a second term of five consecutive years. M/s. R. Subramanian and Company LLP have consented to the said re-appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 ('the Act'). They have further confirmed that, they are not disqualified to be re-appointed as Statutory Auditors in terms of the provisions of Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The proposed fee for financial year 2026-27 will be Rs. 6.25 Lakhs per annum (excluding applicable taxes and reimbursement of out of pocket expenses at actuals) which is in line with existing remuneration of the Statutory Auditors. The break-up of overall fees paid to the Statutory Auditors for the financial year ended March 31, 2026 has been provided in Note no.32 of the Financial Statements. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board recommends the passing of Item No. 5 as an Ordinary Resolution for your approval.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested, financially or otherwise, in the said resolution.

Item No.6

Your Company has been undertaking business transactions with its Holding Company, Salzer Electronics Limited ("Salzer") for more than 10% of its consolidated turnover in a year which qualify as Material Related Party Transactions within the meaning of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

KAYCEE INDUSTRIES LIMITED

83rd Annual General Meeting Notice



The Members of the Company at their 82nd Annual General Meeting held on August 29, 2025 granted omnibus approval for such business transactions with Salzer for a value not exceeding Rs.40 Crores p.a. on a regular basis subject to the conditions requiring the transactions to be done at arm's length basis and in the ordinary course of business.

Considering projected growth in business with Salzer Electronics Limited, the Audit Committee and the Board at their respective meetings approved and recommended to the shareholders for an omnibus limit of Rs.44 Crores covering the period from the date of conclusion of this Annual General Meeting till the date of next Annual General Meeting for the Financial year 2026-27 in accordance with the SEBI Circular dated April 08, 2022.

The Audit Committee has reviewed the certificate provided by Whole Time Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Details of the proposed RPTs between the Company and Salzer, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

A(1). Basic details of the related party

S. No	Particulars of the information	Information provided by the management
1	Name of the related party	Salzer Electronics Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacture of Electrical and Electronic Equipment

A(2). Relationship and ownership of the related party

S. No	Particulars of the information	Information provided by the management
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity. - Shareholding of the related party, whether direct or indirect, in the listed entity.	Holding Company of Kaycee Industries Limited Nil Nil 71.70% (Direct Holding)

A(3). Details of previous transactions with the related party

S. No	Particulars of the information	Information provided by the management									
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	<table> <tr> <th>S.No</th><th>Nature of Transaction</th><th>FY 2025-26</th></tr> <tr> <td>1.</td><td>Purchase of Goods</td><td>19.30 Crores</td></tr> <tr> <td>2.</td><td>Sale of Goods</td><td>10.04 Lakhs</td></tr> </table>	S.No	Nature of Transaction	FY 2025-26	1.	Purchase of Goods	19.30 Crores	2.	Sale of Goods	10.04 Lakhs
S.No	Nature of Transaction	FY 2025-26									
1.	Purchase of Goods	19.30 Crores									
2.	Sale of Goods	10.04 Lakhs									

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



		<table> <tr> <td>3.</td><td>Rent Received</td><td>6.20 Lakhs</td></tr> <tr> <td>4.</td><td>Professional Fees paid</td><td>23.60 Lakhs</td></tr> </table>	3.	Rent Received	6.20 Lakhs	4.	Professional Fees paid	23.60 Lakhs			
3.	Rent Received	6.20 Lakhs									
4.	Professional Fees paid	23.60 Lakhs									
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table> <tr> <th>S.No</th><th>Nature of Transaction</th><th>Amount</th></tr> <tr> <td>1.</td><td>Purchase of Goods</td><td>3.48 Crores</td></tr> <tr> <td>2.</td><td>Sale of Goods</td><td>10.60 Lakhs</td></tr> </table>	S.No	Nature of Transaction	Amount	1.	Purchase of Goods	3.48 Crores	2.	Sale of Goods	10.60 Lakhs
S.No	Nature of Transaction	Amount									
1.	Purchase of Goods	3.48 Crores									
2.	Sale of Goods	10.60 Lakhs									
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	NIL									

A(4). Amount of the proposed transaction(s)

S. No	Particulars of the information	Information provided by the management		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee	Rs. 44 Crores		
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes it will be considered as material RPT.		
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	73.27%		
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	NA		
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	3%		
6	Financial performance of the related party for the immediately preceding financial year:	Particulars	FY 2025-26	
		Turnover	1715.19 Crores	
		Profit after Tax	53.83 Crores	
		Net worth	579.06 Crores	

A(5). Basic details of the proposed transaction

S. No	Particulars of the information	Information provided by the management
1	Specific type of the proposed	1) Purchase of Goods

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



	transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	2) Sale of Goods 3) Availing Professional Services											
2	Details of each type of the proposed transaction	1) Purchase of Goods: - Electrical and electromechanical components - Sub-assemblies, assemblies, and fabricated parts - Any other materials mutually agreed 2) Sale of Goods: - Electrical switches, control products and assemblies - Finished or semi-finished products - Any other products mutually agreed from time to time 3) Availing Professional Services: - Engineering, design and product development support - Manufacturing process support and validation - Tooling, testing, quality improvement and troubleshooting - Software development - Any other technical services as may be agreed under service orders.											
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 Months											
4	Whether omnibus approval is being sought?	Yes											
5	Value of the proposed transaction.	<table><tr><td>Nature</td><td>Amount</td><td rowspan="4"></td></tr><tr><td>Purchase of Goods</td><td>27 Crores</td></tr><tr><td>Sale of Goods</td><td>15 Crores</td></tr><tr><td>Availing Professional Services</td><td>2 Crores</td></tr></table>			Nature	Amount		Purchase of Goods	27 Crores	Sale of Goods	15 Crores	Availing Professional Services	2 Crores
Nature	Amount												
Purchase of Goods	27 Crores												
Sale of Goods	15 Crores												
Availing Professional Services	2 Crores												
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Kaycee procures certain semi-finished and various finished products from Salzer Electronics Limited, which has larger production capacity, economies of scale, and a wider range of products. Kaycee Industries Limited has a wide distribution network in the domestic market along with strong brand recognition. Accordingly, the association between the two companies provides mutual advantages in terms of: - Cost efficiency due to Salzer’s economies of scale in manufacturing. - Access to a wider range of products without the need for additional manufacturing investment by Kaycee. - Efficient supply chain management and assured availability of products. - Better market penetration and expanded customer reach through Kaycee’s strong dealer and distribution network. - Leveraging brand value and market reputation of both companies. - Operational synergy and improved business coordination between the entities.											



		• Enhanced overall business growth and value creation for both companies. Therefore, the proposed transactions are commercially beneficial and in the ordinary course of business, enabling both companies to leverage their respective strengths and improve operational efficiency. Technical and R&D Support: Kaycee Industries Limited avails professional services relating to research and development (R&D) from Salzer Electronics Limited, which has well-established technical expertise, experienced engineering teams, and dedicated R&D infrastructure. Salzer continuously invests in product design, testing facilities, and technology development to enhance product performance and reliability. Through this arrangement, Kaycee is able to leverage Salzer's technical capabilities for product design support, development of new products, improvement of existing product specifications, testing, and compliance with industry standards and customer requirements. This collaboration also facilitates faster product development cycles, adoption of improved technologies, and continuous product innovation, without the need for Kaycee to incur significant independent R&D expenditure. The arrangement enables efficient knowledge sharing, technical guidance, and development support, thereby strengthening Kaycee's product portfolio, maintaining product quality standards, and improving its ability to respond to changing market and customer requirements. Consequently, this collaboration contributes to operational efficiency, innovation, and long-term business growth of the company.		
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.			
	a. Name of the director / KMP	Mr. R Doraiswamy and Mr. D Rajeshkumar (Promoters of Related party)		
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Name	% of holding in related party	
		Mr. R Doraiswamy	1.79 %	
		Mr. D Rajesh Kumar	1.48 %	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA		
9	Other information relevant for decision making.	Strategic Business Synergy: As both Salzer Electronics Limited and Kaycee Industries Limited operate in related product segments within the electrical and electronic equipment industry, the proposed transactions create natural operational and strategic synergies between the two entities. The business relationship enables better integration of manufacturing capabilities, procurement efficiencies, product development initiatives, and distribution strengths. While Salzer contributes through its manufacturing scale, technical expertise, and product development capabilities, Kaycee complements the arrangement		

		with its established brand presence, strong distribution network, and extensive market reach. This complementary relationship allows both companies to optimize resources, strengthen supply chain efficiency, expand market presence, and improve overall competitiveness in the industry. It also supports long-term collaboration in product innovation, market expansion, and operational efficiency, thereby enhancing the overall business prospects of the entities. Accordingly, the proposed related party transactions are commercially beneficial, undertaken in the ordinary course of business, and conducted on an arm's length basis, and are in the overall interest of the Company and its stakeholders as they facilitate operational efficiency, cost optimization, and sustainable business growth.
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B(1). Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The transactions are carried out in the ordinary course of business with approved vendors/customers. The parties are selected based on commercial considerations such as product quality, reliability of supply, pricing and past business relationship. However, no formal bidding process is followed.
2	Basis of determination of price.	For Purchase and Sale of Goods: The pricing for purchase and sale of goods is determined based on the cost of production plus an appropriate margin, in accordance with the Company's internal pricing policy and prevailing market conditions, ensuring that the transactions are conducted on an arm's length basis. For Availing Professional Services: The consideration for professional services is determined in accordance with the Company's pricing policy, taking into account the nature and scope of services, market benchmarks, and prevailing industry practices, to ensure arm's length pricing
3	In case of Trade advance (<i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i>) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not applicable

The proposed material related party transactions have been unanimously approved by the Independent Directors on the Audit Committee.

Based on the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolutions as set out in Item No.6 of this Notice for approval of the Members.



None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives other than as mentioned above are concerned or interested, in the resolution set out at item no. 6 except for those mentioned in the above table.

Item No.7:

The Board of Directors of the Company at their meeting held on 05th August 2026, based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Nirmalkumar Motichand Chandria (DIN: 00003134) as an Additional Director in the capacity of an Independent Director of the Company, with effect from August 05, 2026 in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, SEBI LODR Regulations 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, to hold office for a period of five consecutive years until August 04, 2031 not liable to retire by rotation, subject to the approval of the Shareholders of the Company through Special Resolution.

The Company has received all statutory declarations/disclosures from Mr. Nirmalkumar Motichand Chandria including the following:

- (i) consent to act as a Director in Form DIR-2 pursuant to Section 152 of the Act read with Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (ii) confirmation that he meets the criteria of independence as provided under Section 149 read with Schedule IV on the Code of Independent Directors of the Act and the Listing Regulations;
- (iii) confirmation that he is not disqualified from being appointed as a Director in Form DIR – 8 pursuant to Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (iv) confirmation that he is registered in the Independent Director's databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; and
- (v) declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

The Company has, in terms of Section 160(1) of the Act, received in writing, a notice from a Member proposing the candidature of Mr. Nirmalkumar Motichand Chandria for the office of Director of the Company.

The Nomination Remuneration Committee has considered his diverse skills, leadership capabilities, expertise in operations, governance, Business Management, others, as being key requirements for this role.

In the opinion of the Board, Mr. Nirmalkumar Motichand Chandria fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. Mr. Nirmalkumar Motichand Chandria is a person of integrity and independent of the Management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Mr. Nirmalkumar Motichand Chandria in the field of Business Management it is justified that his appointment as an Independent Director is in the interest of the Company.

The terms and conditions for appointment as the Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at cs@kayceeindustries.com.

A brief profile of Mr. Nirmalkumar Motichand Chandria, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided in the annexure below.

As an Independent Director of the Company, Mr. Nirmalkumar Motichand Chandria will be entitled to sitting fees and



reimbursement of expenses for attending the meetings of the Board and its Committees, as may be permissible under law from time to time.

The Board of Directors of the Company recommends the passing of the Special Resolution at Item No. 7 of the notice.

Except for Mr. Nirmalkumar Motichand Chandria and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the Special Resolution at Item No.7.

ITEM NO: 8

Mr. Jayaraman Balasubramanian had been part of the Board as Independent Director for 2 consecutive terms. His tenure as independent Directors comes to an end on September 26, 2026.

Considering his Contribution to the Board and the Company, the Board of Directors of the company with the recommendations of Nomination and Remuneration committee, approved his appointment as Non- Executive and Non-Independent Director with effect from September 27, 2026 subject to shareholders' approval.

In terms of Section 160(1) of the Companies Act 2013, Your Company has received notice from the members of the company nominating Mr. Jayaraman Balasubramanian on the Board of Directors of the company as Non Executive and Non-Independent Director.

Your Board of Directors thought it prudent based on the recommendations of Nomination and Remuneration committee to consider the candidature of Mr. Jayaraman Balasubramanian for the office of the director on the Board of Directors of the company and approved their induction subject to the approval of the shareholders at this meeting and that they shall be liable to retire by rotation.

The NRC and the Board has assessed the veracity of the declarations and other documents furnished by Mr. Jayaraman Balasubramanian and based on the same, has opined that they duly fulfil the conditions / criteria specified in the Act, the Rules and the Listing Regulations and determined that he possesses appropriate skills, experience and knowledge to be appointed as a Director of the Company.

As per the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the prior approval of the shareholders is also required by way of special resolution for appointment of any non-executive Director who have attained the age of 75 years. Considering the below mentioned experience and expertise, the Board is justified and recommends passing of the proposed Special resolution.

Mr. J. Balasubramaniam is a highly accomplished professional and a fellow member of the Institute of Chartered Accountants of India. He has over 25 years of experience in professional practice and before transitioning to practice, he held various senior positions for 15 years in leading corporate organizations. Furthering his education, he obtained a Law degree from Osmania University, Hyderabad, enriching his understanding of legal and regulatory frameworks.

During his tenure as an Independent Director, Mr. Jayaraman Balasubramanian's contributions and insightful guidance have been invaluable to the Company, significantly aiding the Board in making strategic decisions with confidence and clarity. His extensive knowledge and experience have provided various inputs that have been instrumental in facilitating the Company's growth in a well-structured manner.

Brief Profile of Mr. Jayaraman Balasubramanian is provided in the "Annexure" to the Notice.

Except Mr. Jayaraman Balasubramanian, being the appointee, None of the Directors of the Company are interested in these resolutions and the Board unanimously recommends their appointment for your consideration and approval.

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



ANNEXURE TO ITEM NO.3, 4, 7 & 8– DETAILS OF DIRECTORS SEEKING APPOINTMENT (PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)

Name of the Director	Mr. Nirmalkumar Motichand Chandria
DIN	00003134
Category	Non Executive and Independent Director
Date of Birth	18/03/1960
Age	66 years
Date of Appointment on the Board	August 05, 2026
Terms and conditions of appointment	Independent Director, not liable to retire by rotation, to hold office for a period of five consecutive years, with effect from August 05, 2026 to August 04, 2031
Details of remuneration last drawn	No remuneration other than Sitting Fees
Number of meetings of the Board attended	Nil
Qualification	Commerce Graduate
Brief profile and nature of their expertise in specific functional areas	An industrialist with over 40 years of experience in managing diversified business operations.
Directorships held in other companies.	1. MOTICHAND POONJABHAI AND BROTHERS PRIVATE LIMITED 2. PARSVIR ALLOYS PRIVATE LIMITED 3. NIRMAL ALUMINIUM INDUSTRIES LIMITED 4. NIRMAL INSULATIONS PRIVATE LIMITED 5. INDCO ELECTROPOWER PRIVATE LIMITED
Memberships / Chairmanships of committees across all companies	Nil
Shareholding in the Company as on the date of Notice	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Listed companies from which he has resigned in the past three years	Nil

Name of the Director	Mr. Jitendra Kantilal Vakharia
DIN	00047777
Category	Non-Executive and Non Independent
Date of Birth	10/05/1956
Age	70 years
Date of Appointment on the Board	July 29, 2019
Terms and conditions of Re-appointment	Re-appointment in terms of Section 152 (6) of the Companies Act, 2013.
Details of remuneration last drawn	Nil
Number of meetings of the Board attended	2
Qualification	Inter-Science
Brief profile and nature of their expertise in specific functional areas	Sound Knowledge and Experience of more than 35 years in Finance and Management
Directorships held in other companies.	1. KAYCEE INDUSTRIES LIMITED 2. EVEREST YARN AGENCY PVT LTD 3. EVERLON FINANCIALS LIMITED 4. KAYCEE ELECTRICALS INDIA LIMITED 5. NOFRILON FINTECH SERVICES PRIVATE LIMITED 6. QUANTUM INSTITUTE AND STEM EDUCATION INDIA PRIVATE

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



	LIMITED
Memberships / Chairmanships of committees across all companies	Member of Nomination and Remuneration Committee, Audit Committee and Stakeholder Relationship Committee in Everlon Financials Limited
Shareholding in the Company as on the date of Notice	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Listed companies from which he has resigned in the past three years	Nil

Name of the Director	Mr. Jayaraman Balasubramanian
DIN	01525552
Category	Non Executive and Non Independent Director
Date of Birth	27/03/1950
Age	76 years
Date of Appointment on the Board as a Non- Independent Director	September 27, 2026
Terms and conditions of appointment	Liable to retire by rotation
Details of remuneration last drawn	No remuneration other than Sitting Fees
Number of meetings of the Board attended during the FY 2026-27	2
Qualification	B.Com, CA, LLB
Brief profile and nature of their expertise in specific functional areas	Mr. J. Balasubramaniam is a highly accomplished professional and a fellow member of the Institute of Chartered Accountants of India. He has over 25 years of experience in professional practice and before transitioning to practice, he held various senior positions for 15 years in leading corporate organizations. Furthering his education, he obtained a Law degree from Osmania University, Hyderabad, enriching his understanding of legal and regulatory frameworks.
Directorships held in other companies.	NESL ASSET DATA LIMITED
Memberships / Chairmanships of committees across all companies	Nil
Shareholding in the Company as on the date of Notice	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Listed companies from which he has resigned in the past three years	Nil

Name of the Director	Mr. Rajeshkumar Doraiswamy
DIN	00003126
Category	Non-Executive and Non Independent
Date of Birth	25/09/1971
Age	54 years
Date of Appointment on the Board	July 29, 2019
Terms and conditions of Re-appointment	Re-appointment in terms of Section 152 (6) of the Companies Act, 2013.
Details of remuneration last drawn	No remuneration other than Sitting Fees
Number of meetings of the Board attended	2

KAYCEE INDUSTRIES LIMITED
83rd Annual General Meeting Notice



Qualification	Bachelors' degree in Electrical and Electronics Engineering Master degree in Business Administration
Brief profile and nature of their expertise in specific functional areas	Mr. D. Rajeshkumar, an Electrical Engineering graduate from PSG College of Technology and a postgraduate in Business Management from New Hampshire College, USA, brings over 25 years of extensive experience in the electrical industry. Renowned for his innovative approach and commitment to excellence, he has played a key role in driving the company's success. His exceptional expertise in strategic financial planning, combined with deep technical knowledge, enables him to tackle complex challenges effectively. Recognized for seamlessly integrating technical insights with financial strategy, Mr. Rajeshkumar's visionary leadership has been instrumental in steering the company's growth and shaping its future. He currently serves as the Joint Managing Director and Chief Financial Officer of Salzer Electronics Limited, the parent company of Kaycee Industries.
Directorships held in other companies.	• Salzer Electronics Limited • Kaycee Industries Limited • Sri Ram Arts Centre Private Limited • Salzer EV Infra Private Limited • Salzer Exports Limited • K R Health Care Private Limited • Madras Radiators and Pressings Limited • Ultrafast Chargers Private Limited • Salzer Energy Solutions Private Limited • Kaycee Electricals India Limited • Alera India Private Limited • Salzer Electronics Limited • S R V E Industries Limited • Salzer Emarch Electromobility Private Limited • Madras Radiators and Pressings Limited • Salzer Securities Holdings Limited • Salzer Green Energy Private Limited
Memberships / Chairmanships of committees across all companies	Salzer Electronics Limited: • Nomination and Remuneration Committee • Corporate Social Responsibility Committee Madras Radiators and Pressings Limited: • Audit Committee • Nomination and Remuneration Committee
Shareholding in the Company as on the date of Notice	Nil
Relationship with other Directors / Key Managerial Personnel	Son of Mr. R. Doraiswamy (Non- Executive Director of the Company)
Listed companies from which he has resigned in the past three years	Nil

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