# CALLISTA INDUSTRIES LIMITED

CIN: L65921GJ1989PLC098109
Registered Address:-9 GF A-Wing, P.N-53, Mile Stone Complex, Ta- Bardoli, Surat, Bardoli – 394602
Corporate Address: 5C 2A Gundecha Oncleave Kherani Road Sakinaka, Andheri East Mumbai 400072, Mumbai, Maharashtra, India, 400072
Email: chplindustries@gmail.com Mobile No. 7977106490

**To,**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

**Scrip code: 539335**

**Sub.: Intimation of 37th Annual General Meeting" AGM", Book Closure and fixation of cut-off date for e-voting, period of remote e-voting for the Financial Year 2025-26.**

Dear Sir/Ma'am,

In Compliance with Regulation 30, 34 and 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Please note below mentioned details with respect to 37th Annual General Meeting (AGM), Book Closure and fixation of cut-off date for remote e-voting for the Financial Year 2025-26.

Further, we have also enclosed copy of Annual Report for the Financial Year 2025-26 and the same also be made available on Company's website at www.callistaindustries.com. The same is set out below:

| Sr. No. | Event | Date | Time |
|---|---|---|---|
| 1. | 37th Annual General Meeting | Thursday, 03rd September, 2026 | 02:00 P.M |
| 2. | Relevant Date/ Cut-off date to vote on AGM Resolutions | Thursday, 27th August, 2026 | - |
| 3. | Book Closure Date- 37th AGM | 27th August, 2026 to 03rd September, 2026 | - |
| 4. | Commencement of E-Voting | 30th August, 2026 | 09:00 A.M |
| 5. | End of E-Voting | 02nd September, 2026 | 05:00 P.M |

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In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has offered e-voting facility for transacting all business through National Securities Depository Limited (NSDL) through their portal www.evoting@nsdl.com to enable the members to cast their votes electronically.

Kindly take the same on your records.

**FOR CALLISTA INDUSTRIES LIMITED**

RASHMI RAVI SHARMA

Digitally signed by RASHMI RAVI SHARMA
Date: 2026.08.10 18:56:39 +05'30'

**(Rashmi Ravi Sharma)**

**Managing Director**

**Date: 10th August, 2026**

**Place: Mumbai**

CALLISTA

INDUSTRIES LIMITED

# 37TH ANNUAL GENERAL MEETING

**Chairman Message**

Dear Valued Shareholders,

On behalf of the Board of Directors, I extend a warm welcome to all of you to the 37th Annual General Meeting of the Company.

It gives me immense pleasure to present the Annual Report for the Financial Year 2025–26. The year has been an important milestone in the journey of our Company. After the revocation of the suspension of trading of our equity shares, the Company has become active once again and has entered a new phase of growth and development.

During the year, we have taken several significant steps to strengthen the Company's future. We successfully completed a Private Placement, which has enhanced our financial position and provided the resources required to pursue new business opportunities. We have also initiated the process of establishing a subsidiary, which will help us expand our business operations and create long-term value for all our stakeholders.

These developments reflect our commitment to building a stronger and more sustainable business. While there is still a long journey ahead, the foundation has now been laid for future growth. Our focus will remain on exploring new opportunities, improving operational efficiency, maintaining strong corporate governance, and delivering sustainable value to our shareholders.

None of this would have been possible without the trust and continued support of our shareholders, customers, bankers, business associates, and regulatory authorities. I also extend my sincere appreciation to my fellow Board members, the management team, and every employee whose dedication and hard work have contributed to the Company's progress.

As we move forward, we remain optimistic about the future and are committed to transforming the Company into a stronger, more competitive, and value-driven organisation. With your continued confidence and support, I am confident that we will achieve many more milestones in the years ahead.

Thank you for your trust and encouragement.

***Warm Regards,***

***Rashmi Sharma***

***Chairman and Managing Director***

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## CORPORATE INFORMATION

| BOARD OF DIRECTORS | |
|---|---|
| Mrs. Rashmi Ravi Sharma | Managing Director |
| Mrs. Binita Devang Shah | Non-Executive Director |
| Mr. Deep Vikas Shah | Independent Director w.e.f. 08th October, 2025 |
| Mr. Sachin Nagendra Singh | Independent Director w.e.f. 08th October, 2025 |
| Mrs. Bhawana Chouhan | Independent Director (w.e.f. 08th October, 2025 upto 11th February, 2026) |

| REGISTERED OFFICE | CORPORATE OFFICE |
|---|---|
| Shop No 9 GF A Wing P.N 53, Mile Stone Complex Ta- Bardoli Surat Bardoli 394602. | 5C 2A Gundecha Oncleave Kherani Road Sakinaka, Andheri East Mumbai 400072 |

| CHIEF FINANCIAL OFFICER | REGISTRAR & TRANSFER AGENT |
|---|---|
| Mr. Mahendra Kumar Sharma (upto 14th November, 2025)<br>Mrs. Rashmi Ravi Sharma w.e.f. 14th November, 2025 | Purva Sharegistry (India) Pvt. Ltd<br>Unit No. 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Opp Kasturba Hospital Lane, Lower Parel (East), Mumbai, Maharashtra, 400011. |

| COMPANY SECRETARY & COMPLIANCE OFFICER | SECRETARIAL AUDITOR |
|---|---|
| Mr. Navnath Shalik Patil (upto 14th November, 2025)<br>Ms. Khushboo Bidawadta (w.e.f. 23rd February, 2026) | M/s. Nidhi Bajaj & Associates<br>Company Secretaries, Mumbai |

| CORPORATE IDENTIFICATION NO. | STATUTORY AUDITORS |
|---|---|
| L65921GJ1989PLC098109 | M/s. Ramanand & Associates, Chartered Accountants, Mumbai |

| OTHER INFORMATION |
|---|
| LISTED ON- BSE Limited |
| WEBSITE- https://callistaindustries.com/ |
| ISIN- INE714Q01014 |
| SCRIP CODE- 5393 |

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE CALLISTA INDUSTRIES LIMITED WILL BE HELD ON THURSDAY, 03RD SEPTEMBER, 2026, AT 02:00 P.M. IST THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:**

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**ORDINARY BUSINESS**

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

**2.** To appoint a director in place of Ms. Binita Shah (DIN: 08483914), who retires by rotation and being eligible offers himself for re-appointment.

**3.** **TO APPOINT STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S):**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. B.K.G & Associates, Chartered Accountants (Firm Registration No.: 114852W), Mumbai be and are hereby appointed as Statutory Auditors of the Company, for a term of 5 years, to hold the office from the conclusion of this Annual General Meeting till the conclusion of 42th Annual General Meeting to be held in the FY 2031-32 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**RESOLVED FURTHER THAT** Mrs. Rashmi Ravi Sharma, Managing Director, be and are hereby authorised to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution**."**

**SPECIAL BUSINESS**

**4. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant Section 13, Section 61 read with section 64 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of members of the Company be and is hereby accorded for increase of the authorized share capital of the Company from Rs. 10,00,00,000 (Rupees Ten crore Only) divided into 1,00,00,000 equity shares of face value of Rs. 10 each to Rs. 29,00,00,000/- (Rupees Twenty Nine Crores only) divided into 2,90,00,000 Equity Shares of face value of Rs. 10/- each.

**RESOLVED FURTHER THAT** Mrs. Rashmi Ravi Sharma, Managing Director, be and are hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

**5. ALTERATION OF SHARE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION:**

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

**"RESOLVED THAT** in accordance with the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, approval of the Members of the Company, be and is hereby accorded to alter share capital clause of the Memorandum of Association, and that the Clause V of the Memorandum of Association of the Company be deleted and the following be substituted thereof:

*V. The Authorised Share Capital of the Company is Rs. 29,00,00,000/- (Rupees Twenty Nine Crore only) divided into 2,90,00,000 Equity Shares of Rs. 10/- each.*

**RESOLVED FURTHER THAT** Mrs. Rashmi Ravi Sharma, Managing Director, be and are hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

6. **SHIFTING OF REGISTERED OFFICE FROM THE STATE OF GUJARAT TO STATE OF MAHARASHTRA:**

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

**"RESOLVED THAT** in accordance with the provisions of Section 13(4) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Rule 30 of Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and in accordance with enabling provisions of the Memorandum and Articles of Association of the Company, subject to the confirmation of Central Government, Power been delegated to Regional Director, North Western Region Office, Ahmedabad, and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, the consent of the members of the Company be and are hereby accorded to board for shifting the Registered Office of the Company from the State of Gujarat to State of Maharashtra.

**RESOLVED FURTHER THAT** wherever the old address of the Company appears in the letterheads, stamps of the Company or elsewhere to be substituted by the new address and all the concerned offices and government authorities be intimated about such change.

**RESOLVED FURTHER THAT** any Director(s) of the Company, be and are hereby authorized to sign and submit the necessary application for shifting the Registered Office of the Company and to file forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.**"**

7. **ALTERATION OF REGISTERED OFFICE CLAUSE OF THE MEMORANDUM OF ASSOCIATION:**
*To consider and if thought fit, to pass with or without modification(s), the following resolution as a* ***Special Resolution:***

**"RESOLVED THAT** in accordance with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/ guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, the consent of the Members of the Company be and are hereby accorded to alter Clause No. II of the Memorandum of Association of the Company as mentioned below:

***II.*** *Registered Office of the Company will be situated in State of Maharashtra at Mumbai I.*

**RESOLVED FURTHER THAT** any Director(s) of the Company, be and are hereby authorized to sign and submit the necessary application for shifting the Registered Office of the Company and to file forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.**"**

8. **APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS:**
*To consider and, if thought fit, to pass the following resolution as an* ***Ordinary Resolution****:*

**"RESOLVED THAT** pursuant to Regulations 2(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), read with relevant Rules, if any, as amended from time to time and the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee, approval of the Members, be and is hereby accorded to confirm and ratify any existing transaction(s), and/ or to enter into fresh material related party transaction(s) for giving or availing Loans, by way of contract(s)/arrangement(s) entered into or proposed to be entered into between the Related Parties as mentioned in the below appended table, whether as an individual transaction or series of transactions, during the period commencing from ensuing 37$^{th}$ Annual General Meeting upto the 38$^{th}$ Annual General Meeting to be held in the calendar year 2027, on such terms and conditions as are/ may be agreed between the parties as per details set out in the explanatory statement, provided that such transactions, contracts or arrangements are carried out at arm's length basis and in the ordinary course of business:

| Sr. No. | Name of the parties | Relationship | Max. Amount |
|---|---|---|---|
| 1. | Mrs. Rashmi Ravi Sharma | Managing Director | 2,00,00,000/- |
| 2. | Mr. Ravi Jabbar Sharma | Relative of Director | 2,00,00,000/- |
| 3. | M/s. Rmysa Wellness and Lifecare Private Limited | Entity in which the KMP has Significant Influence | 2,00,00,000/- |

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "Board" which term shall deem to include the Audit Committee of the Company or any other persons(s) authorised by the Board), be and is hereby authorised to perform and execute all such acts, deeds, matters, and things including delegation of any authority, as may be deemed necessary and expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members."

**RESOLVED FURTHER THAT** any director, be and are hereby authorised to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution**."**

**Registered Office:**
Shop No 9 GF A Wing P.N 53, Mile Stone Complex Ta- Bardoli Surat Bardoli 394602.
**CIN No: L65921GJ1989PLC098109**
Tel No.: 022-49696739
E-mail: chplindustries@gmail.com
Website: https://callistaindustries.com/
**Date: 05th August, 2026**
**Place: Mumbai**

**By Order of the Board of Director**
**For Callista Industries Limited**

**Sd/-**
**Rashmi Ravi Sharma**
**Managing Director**

## NOTES TO NOTICE

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Item No. 3 and Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Details of Directors retiring by rotation at this Meeting are provided in the "Annexure" to this Notice.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent M/s. Purva Sharegistry (India) Private Limited.

7. Queries, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.

8. 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 participant(s) on or before Thursday, 27th August, 2026.

9. In case of joint holders attending the Meeting, only such joint holder who is high in the order of names in the Register of Members will be entitled to vote.

10. Members are requested to advise immediately about any change of address:

    a) To their Depository Participants (DPs) in respect of their electronic share accounts.

    b) To the Company's Registrar & Share Transfer Agents Purva Sharegistry (India) Private Limited in respect of their physical share folios if, any.

11. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.

12. The Notice of Annual General Meeting (AGM) of the Company circulated to the members of the Company will be made available on the Company's website at www.chplindustries.com.

13. The Company or its Registrars and Transfer Agents, Purva Sharegistry (India) Private Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.

14. SEBI has notified that requests for effecting transfer of securities shall not be processed by listed entities unless the securities are held in the dematerialized form with a depository. In view of the above and to avail various other benefits of dematerialization like easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries, members are advised to dematerialize shares held by them in physical form.

15. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner:
    a. In respect of electronic holdings with the Depository through their concerned Depository Participants.
    b. Members who hold shares in physical form are requested to register their e-mail ID with www.chplindustries.com quoting your name and folio number.

16. M/s. Nidhi Bajaj & Associates, Practicing Company Secretary (COP No.: 14596), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

17. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

18. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.chplindustries.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai

19. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 27th August, 2026 to Thursday, 03rd September, 2026 (both days inclusive) for annual closing for the financial year 2025-26.

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

**The remote e-voting period begins on Sunday, 30th August, 2026 at 09:00 A.M. and ends on Wednesday, 02nd September, 2026 at 05:00 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. 27th August, 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 27th August, 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. | 1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register** |

| | |
|---|---|
| | **Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br>4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. |

| | |
|---|---|
| | 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote.<br>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<br>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

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

| **Login type** | **Helpdesk details** |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

| | |
|---|---|
| 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 022-23058738 or 022-23058542-43 |

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

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

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

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>For example if your Beneficiary ID is 12************** then your user ID is 12************** |

| | |
|---|---|
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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 General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nishantbajajcs@gmail.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to chplindustries@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to chplindustries@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

**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 link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.com +91 22 48867000 or contact Amit Vishal, Deputy Vice President – NSDL at evoting@nsdl.com or Sanjeev Yadav, Assistant Manager-NSDL at sanjeevy@nsdl.com

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at chplindustries@gmail.com from Thursday, 20th August, 2026 (9:00 a.m. IST) to Sunday, 30th August, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

## EXPLANATORY STATEMENT

**IN CONFORMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEM OF SPECIAL BUSINESS OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE.**

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**Item No. 3**

The term of M/s. Ramanand & Associates, Chartered Accountants (Firm Registration No. 117776W), the existing Statutory Auditors of the Company, expires upon the conclusion of this Annual General Meeting, having completed their term of office in accordance with the provisions of the Companies Act, 2013.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 05th August, 2026, has recommended the appointment of M/s. B.K.G & Associates, Chartered Accountants (Firm Registration No. 114852W), as the Statutory Auditors of the Company to hold office for a period of five (5) consecutive years, from the conclusion of this Annual General Meeting until the conclusion of the 42nd Annual General Meeting of the Company, at such remuneration as may be determined by the Board of Directors or the Audit Committee thereof in consultation with the Statutory Auditors, in addition to reimbursement of applicable taxes and out-of-pocket expenses incurred in connection with the audit.

The Audit Committee and the Board have considered the qualifications, experience, expertise, eligibility, peer review status, independence and other relevant credentials of the proposed auditors. The proposed auditors have furnished their written consent to act as Statutory Auditors of the Company and have confirmed that:

i. they are eligible for appointment in terms of the provisions of Sections 139, 141 and other applicable provisions of the Companies Act, 2013;
ii. their appointment, if made, shall be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder;
iii. they satisfy the criteria relating to independence and are not disqualified from being appointed as Statutory Auditors of the Company.

In the opinion of the Board, M/s. B.K.G & Associates, Chartered Accountants (Firm Registration No. 114852W) possesses the requisite expertise, experience and capabilities to effectively discharge the duties of the Statutory Auditors of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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

**Item 4 & 5**

In view of the revised issue size and the changed structure of the proposed preferential issue, the Board of Directors, at its meeting held on 05th August, 2026, has approved a fresh proposal for increasing the Authorized Share Capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each to Rs. 29,00,00,000/- (Rupees Twenty Nine Crores Only) divided into 2,90,00,000 (Two Crore and Ninety Lakhs) Equity Shares of Rs. 10/- each, subject to the approval of the Members.

The proposed increase in the Authorized Share Capital is considered adequate to facilitate the allotment of Equity Shares arising out of the revised preferential issue and to meet the Company's future capital requirements.

Accordingly, Clause V of the Memorandum of Association of the Company is proposed to be altered to reflect the revised Authorized Share Capital. The alteration requires the approval of the Members pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder.

A copy of the Memorandum of Association of the Company together with the proposed amendments shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days from the date of dispatch of this Notice up to the date of the Annual General Meeting.

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

**Item No. 6 & 7:**

The Company was originally incorporated under the provisions of the Companies Act, 1956, in the State of Andhra Pradesh. Subsequently, the Registered Office of the Company was shifted to the State of Gujarat and is presently situated at Surat, Gujarat, in accordance with Clause II of the Memorandum of Association of the Company.

In recent years, the Company's management and key decision-making functions have been operating from the State of Maharashtra. Further, all the Directors and senior management personnel of the Company are based in Maharashtra. In order to ensure effective administration, facilitate faster decision-making, improve operational efficiency, and provide better coordination of the Company's affairs, the Board of Directors has considered it appropriate to shift the Registered Office of the Company from the State of Gujarat to the State of Maharashtra.

The proposed shifting of the Registered Office will also enable the Company to manage its business activities more efficiently, reduce administrative and operational inconveniences, and provide greater flexibility for future business expansion. The proposed shift will not result in any change in the nature of the business of the Company or adversely affect the interests of its shareholders, creditors, employees, or any other stakeholders.

Accordingly, the Board of Directors, at its meeting held on 05th August, 2026 approved the proposal for shifting the Registered Office of the Company from the State of Gujarat to the State of Maharashtra, subject to the approval of the Members and the confirmation of the Regional Director in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Consequent upon the approval of the proposed shifting of the Registered Office, Clause II of the Memorandum of Association of the Company will be altered to reflect the new State in which the Registered Office of the Company is situated.

The Board of Directors recommends the Special Resolutions set out at Item Nos. 6 and 7 of the accompanying Notice for approval by the Members.

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

**Item No. 8:**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, material related party transactions require prior approval of the shareholders through ordinary resolutions. In terms of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations.

Accordingly, as the Company did not have any turnover from operations as per the audited financial statements for the financial year ended 31st March, 2026, the materiality threshold for Related Party Transactions under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is effectively Nil. Consequently, all material Related Party Transactions proposed by the Company require the prior approval of the shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 dated 26th June, 2025 has notified the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ('Standards') effective 01st September, 2025 which inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs including material modifications, to the Audit Committee and to the Members, while seeking approval. It is in the above context that, Resolution No(s). 8 is placed for the approval of the Members of Company along with necessary details on the proposed RPTs provided in this Statement.

**MATERIAL RELATED PARTY TRANSACTIONS BETWEEN COMPANY AND MRS. RASHMI RAVI SHARMA:**

Background, details, benefits and justification of the transaction(s):

The Company, in the ordinary course of its business, may require additional funds from time to time to meet its working capital requirements, business expansion plans, capital expenditure, and other general corporate purposes. In order to ensure timely availability of funds and financial flexibility, the Company proposes to avail financial assistance in the form of loans from **Mrs. Rashmi Ravi Sharma, Managing Director of the Company**, as and when required.

Considering the Company's business requirements and the need for readily available financial support, borrowing from the Director would enable the Company to meet its funding requirements in a timely and cost-effective manner. Such financial assistance is expected to provide operational flexibility and support the Company's growth plans without undue dependence on external sources of finance.

Accordingly, the Company proposes to enter into related party transaction(s) **Mrs. Rashmi Ravi Sharma**, being a Director and a Related Party of the Company, for availing loan(s) from time to time during the Financial Year 2026-27, for an aggregate amount not exceeding **Rs. 2 crores**.

The Audit Committee and the Board of Directors have reviewed the proposed transaction(s), including the rationale, commercial terms, and overall benefit to the Company, and are of the opinion that the proposed transaction(s) are in the best interest of the Company. The Audit Committee has also noted that the proposed transaction(s) shall be undertaken on terms that are fair and reasonable and not prejudicial to the interests of the public shareholders of the Company.

In view of the materiality of the proposed Related Party Transaction(s) under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is being sought to enable the Company to avail loans from **Mrs. Rashmi Ravi Sharma** up to an aggregate amount of **Rs. 2 crores** during the Financial Year 2026-27.

The details of the proposed transaction(s), including the information required under Regulation 23 of the SEBI (LODR) Regulations, 2015, the SEBI Master Circular and the applicable provisions of the Companies Act, 2013, are set out below for the consideration and approval of the Members.

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **A** | **Details of the related party and transactions with the related party** | |
| **A(1)** | **Basic details of the related party** | |
| 1. | Name of the related party | Mrs. Rashmi Ravi Sharma |
| 2. | Country of incorporation of the related party | Not Applicable |
| 3. | Nature of business of the related party | Not Applicable |
| **A(2)** | **Relationship and ownership of the related party** | |

| | | |
|---|---|---|
| 1. (i) | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party | Mrs. Rashmi Ravi Sharma is the Promoter, Managing Director and shareholder of the Company. |
| (ii) | Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not Applicable |
| (iii) | 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/ subsidiary (in case of transaction involving the subsidiary). | No |
| (iv) | Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Mrs. Rashmi Ravi Sharma holds 7.86% in the total share capital of the Company (till the date of this Notice) |
| **A(3)** | **Details of previous transactions with the related party** | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | **Nature of Transactions** / **Amount (Rs. in Lakhs) FY 2025-26**<br>Managerial Remuneration: 12/-<br>Loan: 54.90/- |
| 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 | **Nature of Transactions** / **Amount (Rs. in Lakhs) FY 2026-27 Q1**<br>Managerial Remuneration: 6/-<br>Loan: 16/- |

| | | |
|---|---|---|
| | immediately preceding the quarter in which the approval is sought. | |
| 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. | No |
| **A(4)** | **Amount of the proposed transaction(s)** | |
| 1 | Amount of the proposed transactions being placed for approval | Rs. 2 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 |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | NA (The company did not have any turnover from Operations / Revenue) |
| 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 | NA (The company did not have any turnover from Operations / Revenue) |

<table>
<tr><td></td><td>subsidiary and where the listed entity is not a party to the transaction)</td><td></td></tr>
<tr><td>5</td><td>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.</td><td>NA (The company did not have any turnover from Operations / Revenue)</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year</td><td>Not Applicable</td></tr>
<tr><td>A(5)</td><td colspan="2">Basic details of the proposed transaction</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Borrowings (Loans & Securities) - The proposed transactions to be entered with Mrs. Rashmi Ravi Sharma ("Promoter" of the Company) during F.Y. 2026-27 include managerial remuneration, loan and/or other credit support by the Promoter to the Company in favour of the Company's lenders, as may be required from time to time in the ordinary course of business to facilitate the Company's borrowing requirements.</td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td><table><tr><td>Category</td><td>Amount (Rs. in Lakhs) FY 2026-27</td></tr><tr><td>Managerial Remuneration</td><td>12/-</td></tr><tr><td>Loan</td><td>194/-</td></tr><tr><td>Total</td><td>200/-</td></tr></table></td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>FY 2026-27</td></tr>
</table>

| | | |
|---|---|---|
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Aggregate value of proposed transactions for FY 2026-27 is Rs. 2 Crores |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed Related Party Transaction is in the interest of the Company as it will enable the Company to meet its funding requirements for working capital, business expansion, capital expenditure and other general corporate purposes.<br>The Company may require financial assistance from time to time to support its business operations and growth initiatives. In order to ensure timely availability of funds and financial flexibility, the Company proposes to avail loan(s) from **Mrs. Rashmi Ravi Sharma, Managing Director of the Company**. Availing loans from the Managing Director would provide the Company with immediate access to funds, reduce dependence on external borrowings and facilitate efficient management of its financial requirements. |
| 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 | Rashmi Ravi Sharma, Managing Director |

| | | |
|---|---|---|
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | 7.86% |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |
| **B(5):** | **Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary** | |
| 1 | Material covenants of the proposed transaction | Borrowings made by Listed entity and finance cost on borrowings |
| 2 | Interest rate (in terms of numerical value or base rate and applicable spread) | Interest Free Loan by the Managing Director to the Company. |
| 3 | Cost of borrowing<br>*Note: This shall include all costs associated with the borrowing* | NA |
| 4 | Maturity / due date | 1 year |
| 5 | Repayment schedule & terms | On Demand |
| 6 | Whether secured or unsecured | Unsecured |
| 7 | If secured, the nature of security & security coverage ratio | NA |
| 8 | The purpose for which the funds will be utilized by the listed entity / subsidiary | The funds shall be utilised by the listed company for meeting working capital requirements required to ensure smooth and efficient conduct of its day-to-day operations. |
| **C(4)** | **Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary** | |
| 1 | Debt to Equity Ratio of the listed entity based on last audited financial statements | |

| | | |
|---|---|---|
| | Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies. | |
| | a. Before transaction | 0.00 : 1 |
| | b. After transaction | 0.24 : 1 |
| 2 | Debt Service Coverage Ratio of the listed entity based on last audited financial statements<br>*Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies*. | |
| | a. Before transaction | Not Applicable, as the Company did not have any debt servicing obligations (interest or principal repayment) as per the audited financial statements for the financial year ended 31st March, 2026. |
| | b. After transaction | Not Applicable, as the proposed loan from the Related Party is interest-free and does not result in any debt servicing obligation during the relevant financial year. |

**MATERIAL RELATED PARTY TRANSACTIONS BETWEEN COMPANY AND MR. RAVI SHARMA:**

Background, details, benefits and justification of the transaction(s):

The Company, in the ordinary course of its business, may require additional funds from time to time to meet its working capital requirements, business expansion plans, capital expenditure, and other general corporate purposes. In order to ensure timely availability of funds and financial flexibility, the Company proposes to avail financial assistance in the form of loans from **Mr. Ravi Sharma, Relative of Director of the Company**, as and when required.

Considering the Company's business requirements and the need for readily available financial support, borrowing from the Director would enable the Company to meet its funding requirements in a timely and cost-effective manner. Such financial assistance is expected to provide operational flexibility and support the Company's growth plans without undue dependence on external sources of finance.

Accordingly, the Company proposes to enter into related party transaction(s) **Mr. Ravi Sharma**, being a relative of Director and a Related Party of the Company, for availing loan(s) from time to time during the Financial Year 2026-27, for an aggregate amount not exceeding **Rs. 2 crores**.

The Audit Committee and the Board of Directors have reviewed the proposed transaction(s), including the rationale, commercial terms, and overall benefit to the Company, and are of the opinion that the proposed transaction(s) are in the best interest of the Company. The Audit Committee has also noted that the proposed transaction(s) shall be undertaken on terms that are fair and reasonable and not prejudicial to the interests of the public shareholders of the Company.

In view of the materiality of the proposed Related Party Transaction(s) under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is being sought to enable the Company to avail loans from **Mr. Ravi Sharma** up to an aggregate amount of **Rs. 2 crores** during the Financial Year 2026-27.

The details of the proposed transaction(s), including the information required under Regulation 23 of the SEBI (LODR) Regulations, 2015, the SEBI Master Circular and the applicable provisions of the Companies Act, 2013, are set out below for the consideration and approval of the Members.

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **A** | **Details of the related party and transactions with the related party** | |
| **A(1)** | **Basic details of the related party** | |
| 1. | Name of the related party | Mr. Ravi Sharma |
| 2. | Country of incorporation of the related party | Not Applicable |
| 3. | Nature of business of the related party | Not Applicable |
| **A(2)** | **Relationship and ownership of the related party** | |
| 1. (i) | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party | Mr. Ravi Sharma is the Relative of Mrs. Rashmi Ravi Sharma - Promoter, Managing Director and shareholder of the Company. |

| | | |
|---|---|---|
| (ii) | Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not Applicable |
| (iii) | 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/ subsidiary (in case of transaction involving the subsidiary). | No |
| (iv) | Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Mr. Ravi Sharma does not hold any Equity Shares or voting rights in the Company as on the date of this Notice.<br>However, the Company has allotted 16,00,000 (Sixteen Lakh) Convertible Warrants to Mr. Ravi Sharma on a preferential basis, which remain outstanding and are yet to be exercised. Upon exercise of the said Convertible Warrants, Mr. Ravi Sharma shall be entitled to be allotted the corresponding Equity Shares of the Company, subject to the terms and conditions of the issue and the applicable provisions of law. |
| **A(3)** | **Details of previous transactions with the related party** | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | The Company has not entered into any transaction with Mr. Ravi Sharma during the financial year ended 31st March, 2026. |
| 2 | Total amount of all the transactions undertaken by the | The Company has not entered into any transaction with Mr. Ravi Sharma during 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. | current financial year up to the quarter immediately preceding the quarter in which the approval of the Members is being sought. Accordingly, the aggregate value of transactions during the said period is Nil. |
| 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. | No |
| **A(4)** | **Amount of the proposed transaction(s)** | |
| 1 | Amount of the proposed transactions being placed for approval | Rs. 2 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 |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | NA (The company did not have any turnover from Operations / Revenue) |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone | NA (The company did not have any turnover from Operations / Revenue) |

| | | |
|---|---|---|
| | 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) | |
| 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. | NA (The company did not have any turnover from Operations / Revenue) |
| 6 | Financial performance of the related party for the immediately preceding financial year | Not Applicable |
| **A(5)** | **Basic details of the proposed transaction** | |
| 1 | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | **Borrowings (Loans & Securities)** - The proposed transactions to be entered with Mr. Ravi Sharma during F.Y. 2026-27 include loan and/or other credit support by the relative of Promoter / Director to the Company in favour of the Company's lenders, as may be required from time to time in the ordinary course of business to facilitate the Company's borrowing requirements. |
| 2 | Details of each type of the proposed transaction | **Category** / **Amount (Rs. in Lakhs) FY 2026-27**<br>Loan: 200/-<br>Total: 200/- |

| | | |
|---|---|---|
| 3 | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Aggregate value of proposed transactions for FY 2026-27 is Rs. 2 Crores |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed Related Party Transaction is in the interest of the Company as it will enable the Company to meet its funding requirements for working capital, business expansion, capital expenditure and other general corporate purposes.<br>The Company may require financial assistance from time to time to support its business operations and growth initiatives. In order to ensure timely availability of funds and financial flexibility, the Company proposes to avail loan(s) from Mr. Ravi Sharma. Availing loans from the relative of Director would provide the Company with immediate access to funds, reduce dependence on external borrowings and facilitate efficient management of its financial requirements. |
| 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 | Rashmi Ravi Sharma, Managing Director |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | 7.86% |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |
| **B(5):** | **Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary** | |
| 1 | Material covenants of the proposed transaction | Borrowings made by Listed entity and finance cost on borrowings |
| 2 | Interest rate (in terms of numerical value or base rate and applicable spread) | Interest Free Loan by the relative of Director to the Company. |
| 3 | Cost of borrowing<br>*Note: This shall include all costs associated with the borrowing* | NA |
| 4 | Maturity / due date | 1 year |
| 5 | Repayment schedule & terms | On Demand |
| 6 | Whether secured or unsecured | Unsecured |
| 7 | If secured, the nature of security & security coverage ratio | NA |
| 8 | The purpose for which the funds will be utilized by the listed entity / subsidiary | The funds shall be utilised by the listed company for meeting working capital requirements required to ensure smooth and efficient conduct of its day-to-day operations. |
| **C(4)** | **Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary** | |
| 1 | Debt to Equity Ratio of the listed entity based on last audited financial statements | |

| | | |
|---|---|---|
| | Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies. | |
| | a. Before transaction | 0.00 : 1 |
| | b. After transaction | 0.24 : 1 |
| 2 | Debt Service Coverage Ratio of the listed entity based on last audited financial statements<br>*Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies.* | |
| | a. Before transaction | Not Applicable, as the Company did not have any debt servicing obligations (interest or principal repayment) as per the audited financial statements for the financial year ended 31st March, 2026. |
| | b. After transaction | Not Applicable, as the proposed loan from the Related Party is interest-free and does not result in any debt servicing obligation during the relevant financial year. |

**MATERIAL RELATED PARTY TRANSACTIONS BETWEEN COMPANY AND M/s. RMYSA WELLNESS AND LIFECARE PRIVATE LIMITED, ENTITY IN WHICH KMP HAVING SIGNIFICANT INFLUENCE:**

Background, details, benefits and justification of the transaction(s):

The Company, in the ordinary course of its business, may require additional funds from time to time to meet its working capital requirements, business expansion plans, capital expenditure, and other general corporate purposes. In order to ensure timely availability of funds and financial flexibility, the Company proposes to avail financial assistance in the form of loans from **M/s. Rmysa Wellness And Lifecare Private Limited**, as and when required.

Considering the Company's business requirements and the need for readily available financial support, borrowing from the Director would enable the Company to meet its funding requirements in a timely and cost-effective manner. Such financial assistance is expected to provide operational flexibility and support the Company's growth plans without undue dependence on external sources of finance.

Accordingly, the Company proposes to enter into related party transaction(s) **M/s. Rmysa Wellness And Lifecare Private Limited,** for availing loan(s) from time to time during the Financial Year 2026-27, for an aggregate amount not exceeding **Rs. 2 crores**.

The Audit Committee and the Board of Directors have reviewed the proposed transaction(s), including the rationale, commercial terms, and overall benefit to the Company, and are of the opinion that the proposed transaction(s) are in the best interest of the Company. The Audit Committee has also noted that the proposed transaction(s) shall be undertaken on terms that are fair and reasonable and not prejudicial to the interests of the public shareholders of the Company.

In view of the materiality of the proposed Related Party Transaction(s) under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is being sought to enable the Company to avail loans from **M/s. Rmysa Wellness And Lifecare Private Limited** up to an aggregate amount of **Rs. 2 crores** during the Financial Year 2026-27.

The details of the proposed transaction(s), including the information required under Regulation 23 of the SEBI (LODR) Regulations, 2015, the SEBI Master Circular and the applicable provisions of the Companies Act, 2013, are set out below for the consideration and approval of the Members.

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **A** | **Details of the related party and transactions with the related party** | |
| **A(1)** | **Basic details of the related party** | |
| 1. | Name of the related party | **M/s. Rmysa Wellness And Lifecare Private Limited** |
| 2. | Country of incorporation of the related party | India |
| 3. | Nature of business of the related party | Human Health and Wellness Activities, Provision of Lifecare |
| **A(2)** | **Relationship and ownership of the related party** | |

| | | |
|---|---|---|
| 1. (i) | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party | Entity/ Enterprises over which Promoter/ KMP has significant influence, accordingly as per para 9a and 9b of Ind AS 24 the entity is a related party. |
| (ii) | Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not Applicable |
| (iii) | 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/ subsidiary (in case of transaction involving the subsidiary). | No |
| (iv) | Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not Applicable |
| **A(3)** | **Details of previous transactions with the related party** | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | The Company has not entered into any transaction with **M/s. Rmysa Wellness And Lifecare Private Limited** during the financial year ended 31st March, 2026. |
| 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 | The Company has not entered into any transaction with **M/s. Rmysa Wellness And Lifecare Private Limited** during the current financial year up to the quarter immediately preceding the quarter in which the approval of |

| | | |
|---|---|---|
| | immediately preceding the quarter in which the approval is sought. | the Members is being sought. Accordingly, the aggregate value of transactions during the said period is Nil. |
| 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. | No |
| **A(4)** | **Amount of the proposed transaction(s)** | |
| 1 | Amount of the proposed transactions being placed for approval | Rs. 2 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 |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | NA (The company did not have any turnover from Operations / Revenue) |
| 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 | NA (The company did not have any turnover from Operations / Revenue) |

<table>
<tr><td></td><td>subsidiary and where the listed entity is not a party to the transaction)</td><td></td></tr>
<tr><td>5</td><td>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.</td><td>NA (The company did not have any turnover from Operations / Revenue)</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year</td><td>Not Applicable (M/s. Rmysa Wellness And Lifecare Private Limited) was incorporated In the FY 25-26</td></tr>
<tr><td>A(5)</td><td colspan="2">Basic details of the proposed transaction</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Borrowings (Loans & Securities) - The proposed transactions to be entered with M/s. Rmysa Wellness And Lifecare Private Limited during F.Y. 2026-27 include loan and/or other credit support by the relative of Promoter / Director to the Company in favour of the Company's lenders, as may be required from time to time in the ordinary course of business to facilitate the Company's borrowing requirements.</td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td><table><tr><th>Category</th><th>Amount (Rs. in Lakhs) FY 2026-27</th></tr><tr><td>Loan</td><td>200/-</td></tr><tr><td>Total</td><td>200/-</td></tr></table></td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>FY 2026-27</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
</table>

| | | |
|---|---|---|
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Aggregate value of proposed transactions for FY 2026-27 is Rs. 2 Crores |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed Related Party Transaction is in the interest of the Company as it will enable the Company to meet its funding requirements for working capital, business expansion, capital expenditure and other general corporate purposes.<br>The Company may require financial assistance from time to time to support its business operations and growth initiatives. In order to ensure timely availability of funds and financial flexibility, the Company proposes to avail loan(s) from M/s. Rmysa Wellness And Lifecare Private Limited. Availing loans from the relative of Director would provide the Company with immediate access to funds, reduce dependence on external borrowings and facilitate efficient management of its financial requirements. |
| 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 | Rashmi Ravi Sharma, Managing Director |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | 7.86% |

| | | |
|---|---|---|
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |
| **B(5):** | **Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary** | |
| 1 | Material covenants of the proposed transaction | Borrowings made by Listed entity and finance cost on borrowings |
| 2 | Interest rate (in terms of numerical value or base rate and applicable spread) | Interest Free Loan |
| 3 | Cost of borrowing<br>*Note: This shall include all costs associated with the borrowing* | NA |
| 4 | Maturity / due date | 1 year |
| 5 | Repayment schedule & terms | On Demand |
| 6 | Whether secured or unsecured | Unsecured |
| 7 | If secured, the nature of security & security coverage ratio | NA |
| 8 | The purpose for which the funds will be utilized by the listed entity / subsidiary | The funds shall be utilised by the listed company for meeting working capital requirements required to ensure smooth and efficient conduct of its day-to-day operations. |
| **C(4)** | **Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary** | |
| 1 | Debt to Equity Ratio of the listed entity based on last audited financial statements<br>Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies. | |
| | a. Before transaction | 0.00 : 1 |

| | | |
|---|---|---|
| | b. After transaction | 0.24 : 1 |
| 2 | Debt Service Coverage Ratio of the listed entity based on last audited financial statements<br>*Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies.* | |
| | a. Before transaction | Not Applicable, as the Company did not have any debt servicing obligations (interest or principal repayment) as per the audited financial statements for the financial year ended 31st March, 2026. |
| | b. After transaction | Not Applicable, as the proposed loan from the Related Party is interest-free and does not result in any debt servicing obligation during the relevant financial year. |

**ANNEXURE I**

| Particulars | Information |
|---|---|
| Name of Director | Mrs. Binita Devang Shah |
| Type | Non-Executive Director |
| DIN | 08483914 |
| Date of Birth | 16/11/1986 |
| Age | 39 years |
| Date of First Appointment | 15th June, 2019 |
| Qualification | BMS |

| | |
|---|---|
| Nature of Expertise | Business Administration, Strategic Decision-Making, and Foundational Corporate Functions. |
| Names of listed entities in which the person holds Directorship(s) | - |
| Listed entities from which the person has resigned in the past three (3) years | - |
| Shareholding in the Company (as at 31st March, 2026) | NA |
| Relationship with Directors and Key Managerial Personnel | Not related to any Directors of the company |
| Details of Annual remuneration sought to be paid subject to shareholder approval | NA |
| Details of remuneration last drawn from the Company | Not Applicable |
| Chairmanship/ Membership of the Committees of the Board of the Directors (as on 31st March, 2026) | - |
| Memberships / Chairmanships of Committees of other Companies | - |
| Terms and Conditions of appointment | Non-Executive Director, liable to retire by rotation |

# BOARD REPORT

To,

The Members,

Your Directors are pleased to present the 37th Annual Report on the business and operations of the **Callista Industries Limited *(Formerly known as CHPL Industries Limited)*** together with the audited financial statements for the financial year ended 31st March, 2026.

## 1. FINANCIAL PEFORMANCE:

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

**(Amount in lakhs)**

| Particulars | Year ended 31.03.2026 | Year ended 31.03.2025 |
|---|---:|---:|
| Revenue From Operations | - | - |
| Other Income | 71.56 | 0.04 |
| Total Income | **71.56** | **0.04** |
| Total Expenses | 71.87 | 63.15 |
| Profit before tax (EBIDTA) | (0.31) | (63.12) |
| Taxation | | |
| - Current Tax | - | - |
| - Previous Tax | - | - |
| - Deferred Tax Asset | - | - |
| - MAT Credit Entitlement | - | - |
| Profit After Tax | (0.31) | (63.12) |
| Other Comprehensive Income (net of tax) | - | - |
| **Total Comprehensive Income for the year** | **(0.31)** | **(63.12)** |

**2. FINANCIAL HIGHLIGHTS:**

During the year ended 31st March 2026, Operational Revenue including other income was 71.56/- Lakhs and Profit / (Loss) Before Tax was (0.31)/- Lakhs v/s nil revenue in previous year while Net Profit / (Loss) for the financial year ended 31st March, 2026 was (0.31)/- Lakhs v/s (63.12)/- Lakhs in previous year.

Your Company has taken several remedial steps to meet the challenges viz. measures in saving cost at all front of operations, optimize use of available resources etc.

A detailed analysis on the operations of the Company during the year under review and outlook for the current year is included in the Management Discussion and Analysis Report forming an integral part of this Annual Report.

**3. BUSINESS OPERATIONS:**

During the year under review, the Company expanded its business scope by including flexible packaging and trading activities. This strategic initiative is expected to diversify the Company's operations, enhance scalability, strengthen its market presence, and create long-term value for its stakeholders.

**4. DIVIDEND:**

During the Financial year 2025-26, the company has not declared any dividend on Equity Shares.

**5. TRANSFER TO RESERVE:**

The Board does not propose to transfer any amount to reserves during the Financial Year 2025-26.

**6. DEPOSITS:**

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of FY 2025-26 or the previous financial years. Your Company did not accept any deposit during the year under review.

**7. SHARE CAPITAL:**

| Particulars | As at 31st March, 2026 | | As at 31st March, 2025 | |
|---|---|---|---|---|
| | Number of Shares | Amount | Number of Shares | Amount |
| Authorised Capital:<br>Equity Shares of Rs 10/- each | *1,00,00,000 | 10,00,00,000 | 1,00,00,000 | 10,00,00,000 |
| Issued, Subscribed & Paid-Up Capital:<br>Equity Shares of Rs 10/- each | 30,46,588 | 3,04,65,880 | 30,46,588 | 3,04,65,880 |

**The Members of the Company, at the Annual General Meeting held on 15th December, 2025, had approved the increase in the Authorised Share Capital of the Company from Rs. 10.00 Crores to Rs. 38.10 Crores to facilitate the proposed preferential issue of securities.*

*However, the proposed preferential issue could not be implemented owing to the delay in obtaining the In-Principle Approval from BSE Limited. Consequently, the size of the proposed preferential issue was revised from Rs. 35.00 Crores to Rs. 26.90 Crores. Accordingly, the Company is seeking fresh approval of the Members at the ensuing Annual General Meeting for the revised increase in the Authorised Share Capital commensurate with the revised issue size.*

*The Board of Directors, at its meeting held on 14th November, 2025, had approved raising of funds by way of issuance of 3,37,50,000 Convertible Warrants and 12,50,000 Equity Shares of face value Rs. 10/- each on a preferential basis, aggregating to Rs. 35.00 Crores. Subsequently, due to certain mandatory eligibility requirements and regulatory compliances, the issue size was revised downward to Rs. 26.90 Crores. The In-Principle Approval from BSE Limited for the revised preferential issue comprising 2,12,50,000 Convertible Warrants and 56,50,000 Equity Shares, aggregating to Rs. 26.90 Crores, was received on 19th June, 2026, after the close of the financial year under review.*

**8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The particulars of loans, guarantee and investments made during the year under review, are given in the notes forming part of the financial statements.

## 9. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company has no subsidiary and Associate companies.

No company has become or ceased to be the Company's subsidiaries and associate companies during the year under review.

## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As of 31st March, 2026, the Company's Board had five directors comprising of two Executive Director including one Woman Director and three Non-Executive Non Independent Directors including one Woman Director. In terms of the requirement of the SEBI Listing Regulations, the Board has identified core skills, expertise, and competencies of the Directors in the context of your Company's business for effective functioning.

**Appointment/ Cessation/ Change in Designation of Directors/ KMP:**

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of your Company the following changes occurred in the Company's Board:

1. Mr. Keshari Nandan, has resigned from the position of Non-Executive Director of the company w.e.f 14th May, 2025.
2. Mr. Tejas Darji, has resigned from the position of Non-Executive Director of the company w.e.f 14th May, 2025.
3. Mrs. Rashmi Sharma, re-appointed as Managing Director of the company w.e.f 12th August, 2025.
4. Mr. Prince Jha, has resigned from the position of Director of the company w.e.f 12th August, 2025.
5. Mr. Deep Shah, appointed as Director (Non- Executive Independent Category) of the company w.e.f 08th October, 2025.
6. Mr. Sachin Singh, appointed as Director (Non- Executive Independent Category) of the company w.e.f 08th October, 2025.
7. Mrs. Bhawana Chouhan, appointed as Director (Non- Executive Independent Category) of the company w.e.f 08th October, 2025.
8. Mr. Mahendra Kumar Banwarilal Sharma, has resigned from the position of Chief Financial Officer and Whole-Time Director of the company w.e.f 14th November, 2025.
9. Mr. Navnath Shalik Patil, has resigned from the position of Company Secretary of the company w.e.f 14th November, 2025.

10. Mrs. Rashmi Sharma, appointed as Chief Financial Officer of the company w.e.f. 14th November, 2025.
11. Mrs. Bhawana Chouhan, has resigned from the position of Director (Non- Executive Independent Category) of the company w.e.f 11th February, 2026.
12. Ms. Khushboo Bidawatka, appointed as Company Secretary and Compliance Officer of the company w.e.f. 23rd February, 2026.

Other than the above, there has been no change in the constitution of Board during the year under review.

**Declaration from Independent Directors:**

In accordance with the provisions of Section 149(6) and 149(7) of the Companies Act, 2013, and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every Independent Director is required to provide a declaration confirming that they meet the criteria of independence as laid down under the Act and the SEBI Listing Regulations.

**Key Managerial Personnel:**

During the period under review, the following are Key Managerial Personnel (“KMPs”) of the Company as per Sections 2(51) and 203 of the Act:

1. Ms. Rashmi Ravi Sharma, Managing Director & Chief Financial Officer.
2. Mr. Mahendra Kumar Banwarilal Sharma, Whole time director & Chief Financial Officer.
3. Mr. Navnath Shalik Patil, Company Secretary and Compliance Officer (Upto 14th November, 2025)
4. Ms. Khushboo Bidawatka, Company Secretary & Compliance officer (from 23rd February, 2026)

## 11. NUMBER OF MEETINGS OF THE BOARD:

During the year under review, the Board met Eleven (11) times on 14th May, 2025, 12th August, 2025, 29th August, 2025, 05th September, 2025, 08th October, 2025, 05th November, 2025, 14th November, 2025, 10th December, 2025, 11th February, 2026, 23rd February, 2026 and 21st March, 2026. In accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

| Name of the Director | Category | No. of Board Meetings attended | Last AGM Attended | No. of Directorships in listed Entities and Committee Memberships and Chairmanships (including the Company) as on 31st March, 2026 | | | Number of shares held in the Company |
|---|---|---|---|---|---|---|---|
| | | | | Directorship | Committee | | |
| | | | | | Chairmanship | Membership | |
| Mrs. Rashmi Ravi Sharma | Managing Director & CFO | 11 | Yes | 1 | 1 | - | 6,71,766 |
| Ms. Binita Devang Shah | Non-Executive Non-Independent Director | 11 | Yes | 1 | 2 | - | - |
| Mr. Prince Sanjay Jha (upto 14th May, 2025) | Non-Executive Director | 1 | No | 0 | - | 2 | - |
| Mr. Mahendra Kumar Banwarilal Sharma (upto 14th November, 2025) | Whole time Director & Executive Director | 6 | No | 0 | - | - | - |
| Mr. Deep Shah (w.e.f. 08th October, 2025) | Independent Director | 6 | Yes | 2 | - | 2 | - |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Mr. Sachin Singh (w.e.f. 08th October, 2025) | Independent Director | 6 | Yes | 1 | - | 2 | - |
| Mrs. Bhawana Chouhan (w.e.f. 08th October, 2025 upto 21st January, 2026) | Independent Director | 6 | Yes | 0 | - | - | - |

**12. COMMITTEES OF BOARD:**

The Board Committees play a crucial role in the governance structure of our Company and have been constituted to deal with specific areas / activities as mandated by applicable regulations, concerning the Company and need a closer review. These Committees play an important role in the overall management of day today affairs and governance of the Company. The Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for review and noting.
During the year, all recommendations of the Committees of the Board have been accepted by the Board.

As on 31st March, 2026, the Board has constituted the following Committees:

**i. Audit Committee**

The Audit Committee of the Board of Directors meets the criteria laid down under Section 177 of the Companies Act, 2013, read with regulation 18 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Audit Committee presently comprises of three directors. All the members of the Audit Committee have accounting and financial management knowledge. Mrs. Rashmi Ravi Sharma was Chairperson of the Audit Committee.
During the year, the committee met 5 (Five) time i.e. 14th May, 2025, 12th August, 2025, 14th November, 2025, 11th February, 2026 and 23rd March, 2026.

The Composition of the Audit Committee and the attendance of the members at the meeting held during the year are as follows:

| Sr. No. | Particulars | Designation | Category | No. of Meeting attended |
|---|---|---|---|---|
| 1 | Mrs. Rashmi Ravi Sharma | Member | Managing Director | 5 |
| 2 | * Mr. Tejas Mahesh Darji (upto 14th May, 2025) | Chairman | Non-Executive Director | 1 |
| 3 | *Mr. Prince Sanjay Jha (upto 12th August, 2025) | Member | Non-Executive Director | 2 |
| 4 | *Mr. Deep Shah (w.e.f. 08th October, 2025) | Member | Non-Executive Independent Director | 3 |
| 5 | *Mr. Sachin Singh (w.e.f. 08th October, 2025) | Member | Non-Executive Independent Director | 3 |

**During the period under review, the Audit Committee of the Company was reconstituted by the Board of Directors at its meeting held on 08th October, 2025.*

*As on 31st March, 2026 the Composition of Audit Committee is follow:*

| Sr. No. | Particulars | Designation | Category |
|---|---|---|---|
| 1 | Mr. Deep Shah | Chairman | Non-Executive Independent Director |
| 2 | Mrs. Rashmi Ravi Sharma | Member | Managing Director |
| 3 | Mr. Sachin Singh | Member | Non-Executive Independent Director |

The terms of reference to the Audit Committee inter alia includes:

- Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommend to the Board, the appointment, reappointment, remuneration and terms of appointment of auditors of the Company and, if required, their replacement or removal.
- Approve payment to statutory auditors for any other services rendered by them.

- Review, with the management, the quarterly and annual financial statements and auditors report thereon before submission to the Board for approval.
- Approve appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Review the adequacy of internal audit function, including the structure of the internal audit department, if any, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit, etc.

**ii. Nomination and Remuneration Committee (NRC):**

The Nomination and Remuneration Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Nomination and Remuneration Committee presently comprises of three members. Mr. Sachin Singh was appointed as Chairperson.

During the year, the committee met 4 (Four) time i.e. 12th August, 2025, 08th October, 2025, 14th November, 2025 and 23rd February, 2026.

The Composition of the Nomination and Remuneration Committee and the attendance of the members at the meeting held are as follows:

| Sr. No. | Particulars | Designation | Category | No. of Meeting attended |
|---|---|---|---|---|
| 1 | *Mr. Tejas Mahesh Darji (upto 14th May, 2025) | Chairman | Non-Executive Director | 0 |
| 2 | *Mr. Prince Sanjay Jha (upto 12th August, 2025) | Member | Non-Executive Director | 1 |
| 3 | *Mr. Keshari Nandan (upto 14th May, 2025) | Member | Non-Executive Director | 0 |
| 4 | *Mr. Deep Shah (w.e.f. 08th October, 2025) | Member | Non-Executive Independent Director | 3 |
| 5 | *Mr. Sachin Singh (w.e.f. 08th October, 2025) | Member | Non-Executive Independent Director | 3 |

| | | | | |
|---|---|---|---|---|
| 6 | *Ms. Binita Shah (w.e.f. 08th October, 2025) | Member | Executive Director | 3 |

**During the period under review, the Nomination and Remuneration Committee of the Company was reconstituted by the Board of Directors at its meeting held on 08th October, 2025.*

*As on 31st March, 2026 the Composition of Nomination and Remuneration Committee is follow:*

| Sr. No. | Particulars | Designation | Category |
|---|---|---|---|
| 1 | Mr. Sachin Singh | Chairman | Non - Executive Independent Director |
| 2 | Ms. Binita Shah | Member | Non - Executive Director |
| 3 | Mr. Deep Shah | Member | Non - Executive Independent Director |

The terms of reference to the Nomination and Remuneration Committee inter alia includes:

- The Company has framed a policy as per Section 178 of the Companies Act, 2013 for selection and appointment of Directors, Senior Management and their remuneration same is posted on the website of the company.
- Determine the compensation package of the Executive Directors, Secretary and other senior management personnel.
- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- Decide on whether to extend or continue the term of appointment of the Independent Directors, on the basis of the performance evaluation report of Independent Directors.

**Remuneration Policy**

The Nomination and Remuneration Committee has considered the factors laid down under Section 178(4) of the Companies Act, 2013 while formulating the Remuneration Policy.

**Remuneration to Non-Executive Directors**

The company has paid following Remuneration / Sitting fees to the Non – Executive Directors.

| Sr. no. | Name of Director | Designation | Nature | Amount |
|---|---|---|---|---|
| 01. | Binita Shah | Non – Executive Director | Remuneration | - |
| 02. | Deep Shah | Non – Executive Independent Director | Sitting Fees | 2,40,000/- |
| 03. | Sachin Singh | Non – Executive Independent Director | Sitting Fees | 2,40,000/- |

**Remuneration to Executive Directors / KMP**

The company has paid following Remuneration / Salary to the Executive Directors / KMP.

| Sr. no. | Name of Director | Designation | Nature | Amount |
|---|---|---|---|---|
| 01. | Rashmi Sharma | Executive Director | Remuneration | 12,00,000/- |
| 02. | Khushboo Bidawatka (w.e.f. 23rd February, 2026) | Company Secretary & Compliance Officer | Salary | 28,258/- |

**iii. Stakeholder Relationship Committee:**

The Stakeholder and Relationship Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Stakeholder and Relationship

Committee presently comprises of 3 (Three) members. Mr. Tejas Mahesh Darji is Chairman of the committee.

During the year, the committee met 2 (Two) time i.e. 12th August, 2025 and 14th November, 2025. The Composition of the Stakeholder and Relationship Committee and the attendance of the members at the meeting held are as follows:

| Sr. No. | Particulars | Designation | Category | No. of Meeting attended |
|---|---|---|---|---|
| 1 | *Mr. Tejas Mahesh Darji (upto 14th May, 2025) | Chairman | Non-Executive Director | 0 |
| 2 | *Mr. Prince Sanjay Jha (upto 12th August, 2025) | Member | Non-Executive Director | 1 |
| 3 | *Mr. Keshari Nandan (upto 14th May, 2025) | Member | Non-Executive Director | 1 |
| 4 | *Mr. Deep Shah (w.e.f. 08th October, 2025) | Member | Non-Executive Independent Director | 1 |
| 5 | *Mr. Sachin Singh (w.e.f. 08th October, 2025) | Member | Non-Executive Independent Director | 1 |
| 6 | *Ms. Binita Shah (w.e.f. 08th October, 2025) | Member | Executive Director | 1 |

**During the period under review, the Stakeholder Relationship Committee of the Company was reconstituted by the Board of Directors at its meeting held on 08th October, 2025.*

*As on 31st March, 2026 the Composition of Stakeholder Relationship Committee is follow:*

| Sr. No. | Particulars | Designation | Category |
|---|---|---|---|
| 1 | Mr. Sachin Singh | Chairman | Non - Executive Independent Director |
| 2 | Ms. Binita Shah | Member | Non - Executive Director |
| 3 | Mr. Deep Shah | Member | Non - Executive Independent Director |

The terms of reference to the Stakeholder Relationship Committee inter alia includes:

The Committee inter alia oversees the redressal of Member and investor complaints / requests for transmission of shares, sub-division and consolidation of share certificates, issue of duplicate share certificates, requests for dematerialization and rematerialization of shares, non-receipt of declared dividend and non-receipt of Annual Report. It also recommends measures for improvement in investor services. The Committee also keeps a close watch on the performance of Purva Sharegistry (India) Private Limited, the Registrar & Share Transfer Agents (RTA) of the Company. The Committee also reviews various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports / statutory notices by the Members of the Company. The Committee meets as often as is necessary for resolution of important matters within its mandate.

**Compliance Officer:**

Ms. Khushboo Bidawatka, Company Secretary & Compliance Officer pursuant to Regulation 6 of the SEBI (LODR) Regulations, 2015 with effect from 23rd February, 2026.

**Details of complaints received and resolved during the year:**

| | |
|---|---|
| Complaints pending as on April 1, 2025 | NIL |
| Number of Share holders' complaints received during the year | NIL |
| Number of complaints resolved during the year | NIL |
| Number of complaints not solved to the satisfaction of shareholders | NIL |
| Number of pending complaints as on March 31, 2026 | NIL |

The above table includes Complaints received from SEBI SCORES/ BSE by the Company

**13. INDEPENDENT DIRECTORS' MEETING:**

Pursuant to the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors is required to be held during the financial year to, inter alia, review the performance of the Board, its committees, and the Chairperson, and to assess the quality, quantity, and timeliness of the flow of information between the Company management and the Board.

The Company is in the process of identifying and appointing qualified Independent Directors in order to comply with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

**14. BOARD EVALUATION:**

The Board has adopted a formal mechanism for evaluating its own performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The evaluation process was carried out through a structured framework covering various aspects of the Board's functioning such as the composition of the Board and its Committees, experience and competencies, performance of specific roles and responsibilities, level of engagement at meetings, independent judgment, and governance practices.

**15. BOARD FAMILIARISATION AND TRAINING PROGRAMME:**

The Board is regularly updated on changes in statutory provisions, as applicable to your Company. The Board is also updated on the operations, key trends and risk universe applicable to your Company's business. These updates help the Directors in keeping abreast of key changes and their impact on your Company. An annual strategy retreat is conducted by your Company where the Board provides its inputs on the business strategy and long- term sustainable growth for your Company. Additionally, the Directors also participate in various programmes /meetings where subject matter experts apprise the Directors on key global trends.

**16. DIRECTORS' RESPONSIBILITY STATEMENT:**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2024-25.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that-

i. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;

ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the loss of the Company for the year;

iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. they have prepared the annual accounts on a going concern basis;

v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

**17. INTERNAL FINANCIAL CONTROL SYSTEMS AND ADEQUACY:**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. During the year, such control was tested and no reportable material weakness in the design or operation was observed.

**18. CORPORATE SOCIAL RESPONSIBILITY:**

During the FY 2025-26, Corporate Social Responsibility is not applicable to the company.

**19. MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a **"Annexure A".**

**20. CORPORATE GOVERNANCE:**

Pursuant to Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 a Report on Corporate Governance Report is not applicable to the Company as it does not fall under the criteria of Paid-up Share Capital of Rs. 10 Crore and Turnover of Rs. 25 Crores.

**21. ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, a copy of the Annual Return as on 31$^{st}$ March, 2026 is available on the Company's website https://callistaindustries.com/.

**22. RELATED PARTY TRANSACTIONS**

In accordance with the relevant provisions of the Act and rules framed thereunder and Regulation 23 of the SEBI Listing Regulations, the Company has in place a Related Party Transaction ("RPT") Policy. All related party transactions ("RPT") entered into during the financial year 2025-26 were in accordance with the Company's RPT Policy and on an arms' length basis and in the ordinary course of business.

All RPTs are placed before the Audit Committee and the Board for approvals pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, company has filed half yearly reports to the stock exchanges, for the related party transactions.

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2026 and hence, does not form part of this report.

**23. STATUTORY AUDITORS & AUDITORS' REPORT:**

M/s. Ramanand & Associates, Chartered Accountants, have confirmed their eligibility and compliance with the provisions of Section 141(3)(g) of the Act and that they are not disqualified to act as Statutory Auditors under Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014.

The Statutory Auditor's Report forming part of the Annual Report does not contain any qualification, reservation, adverse remark or disclaimer, and the observations made therein are self-explanatory and do not require any further comments.

Since the term of M/s. Ramanand & Associates is completing at this AGM, the Board has proposed the appointment of M/s. B.K. Gupta & Associates as Statutory Auditors of the Company for a period commencing from the conclusion of this AGM and holding office until the conclusion of the AGM to be held in the financial year 2031–32.

**24. SECRETARIAL AUDITORS & AUDITORS' REPORT:**

Pursuant to the provisions of Section 204 of the Act, read with the rules made thereunder, the Board reappointed M/s. Nidhi Bajaj & Associates, Practicing Company Secretary, to undertake the Secretarial Audit of your Company for FY 2025-26. The Secretarial Audit Report for the year under review is provided as "**Annexure-B**" of this report.

Further, pursuant to amended Regulation 24A of SEBI Listing Regulations, and member's approval received at the 36th AGM M/s. Nidhi Bajaj & Associates, Practicing Company Secretary, (C. P. No. 14596); (Peer Reviewed Firm- 2458/2022) has been appointed as a Secretarial Auditor to undertake the Secretarial Audit of your Company for the first term of five consecutive financial years from FY 2025-26 till FY 2029.30. M/s. Nidhi Bajaj & Associates, Practicing Company Secretary, has confirmed that he is not disqualified to be appointed as a Secretarial Auditor and is eligible to hold office as Secretarial Auditor of your Company.

The Secretarial Auditor has reported certain observations/non-compliances in the Secretarial Audit Report. In terms of Section 134(3)(f) of the Companies Act, 2013, the Board's comments on the said observations are as under:

| Sr.no | Observations | Board Reply |
|---|---|---|
| 01 | The Annual General Meeting ("AGM") for the Financial Year 2024-25 was held on 15th December, 2025 instead of on before 30th September, 2025. | The Delay in conducting the AGM was primarily due to the Revocation of Suspension of Trading of the Company's Equity Shares, various changes in the Board and Key Managerial personal, and the ongoing process of regularizing the Company's statutory and regulatory compliances. The Company has since strengthened its compliance monitoring mechanism and shall ensure timely conduct of future general meetings in accordance with the applicable with the applicable provisions of the Companies Act, 2013. |
| 02 | There was a delay in the appointment of Independent Director as required under the provisions of the Companies Act, 2013 | The Company was in the process of identifying suitable candidates processing the required qualifications, integrity, expertise and independence. Independent Directors were appointed during the financial year, and the Board has taken necessary steps to ensure continued compliances with the applicable provisions relating to Board Composition. |
| 03 | There was a delay of 12 days in the appointment of the Company | The delay occurred due to the time required for identifying and appointing a suitable qualified |

| | | |
|---|---|---|
| | Secretary and Compliance Officer under Regulation 6 of the SEBI (LODR) Regulations, 2015 | Company Secretary after the resignation of the Previous incumbent. The Company appointed Ms. Khushboo Bidawatka as Company Secretary and Compliance Officer with effect from 23rd February, 2026. The Board has strengthened its succession planning process to ensure timely appointments in future and avoid recurrence of such delays. |

**25. <u>INTERNAL AUDITORS & AUDITORS' REPORT:</u>**

The Board, upon the recommendation of the Audit Committee, has appointed Ms. Binita Shah, as the Internal Auditor of the Company for financial year 2025-2026.

The observations made in the Internal Auditors' Report are self-explanatory and therefore do not call for any further comments.

**26. <u>PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION</u>**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report and is marked as **"Annexure C"** to this Report.

**27. <u>SEXUAL HARASSMENT POLICY:</u>**

The Company's goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities. In line to make the workplace a safe environment, the Company has set up a policy on prevention of sexual harassment in line with the requirements of the Sexual harassment of the women at workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). Further the company has complied with the Provision under the POSH Act relating to the Framing of an anti sexual Harassment policy and the constitution of an Internal Committee.

The Company has not received any complaints of work place complaints, including complaints on Sexual harassment during the Year under review OR the following is a summary of complaints received and resolved during the reporting period.

| | | |
|---|---|---|
| a. | Number of complaints of Sexual Harassment received in the Year | Nil |
| b. | Number of Complaints disposed off during the year | Nil |
| c. | Number of cases pending for more than ninety days | Nil |

**28. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

Your Company has in place a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of your Company's Code of Conduct.

Under the vigil mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of Regulation 22 of the SEBI Listing Regulations, protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee. Adequate safeguards are provided against victimization to those who avail of the vigil mechanism.

The Whistle Blower Policy is available on the Company's website at the https://callistaindustries.com/.

**29. LISTING ON STOCK EXCHANGE:**

The Company shares are listed on the BSE Ltd and the Company has paid the listing fees for the Financial Year 2025-26. The shares of the Company are traded at The BSE Ltd having Nation-wide terminals.

**30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ETC.**

**Conservation of Energy:**

The Board has nothing to report under this. However, the company is taking adequate steps to see that the energy used by the company is the minimum under the given circumstance.

**Technology Absorption:**

The Board has nothing to report under the head technology absorption.

**Foreign Exchange Earnings and Outgo:**

During the year, the total foreign exchange used was NIL (previous year Nil) and the total foreign exchange earned was NIL (previous year Nil).

## 31. CYBER SECURITY:

In view of increased cyber-attack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data. During the year under review, your Company did not face any incidents or breaches or loss of data breach in cyber security.

## 32. CODE OF CONDUCT:

The Company has adopted a Code of Conduct ("Code") to regulate, monitor and report trading in Company's shares by Company's designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI").

The Code covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information. The employees undergo a mandatory training/ certification on this Code to sensitize themselves and strengthen their awareness.

## 33. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2026. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

**34. MATERIAL CHANGES AND COMMITMENTS:**

During the year under review and till the date of this Report, the following material changes and commitments have occurred:

i. **Preferential Issue:**

During the financial year, the Company, subject to the requisite statutory and shareholders' approvals, approved the raising of funds by way of preferential issue in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The approved issue comprised 3,37,50,000 Convertible Warrants to the Promoter, Promoter Group and Non-Promoter investors, and 12,50,000 Equity Shares to Non-Promoter investors, at a price determined in accordance with the applicable SEBI ICDR Regulations.

ii. **Change in the Name of the company on BSE Portal:**

During the financial year, the name of the Company was changed from *"CHPL Industries Limited"* to *"Callista Industries Limited"* pursuant to the approval of the shareholders and upon receipt of the necessary approvals from the Registrar of Companies and other applicable regulatory authorities. Consequent to the change of name, the Company's name has also been updated on the BSE portal from *"CHPL Industries Limited"* to *"Callista Industries Limited"*.

**35. MATERNITY BENEFITS COMPLIANCES:**

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company has ensured that all eligible women employees are provided with maternity benefits and other entitlements as prescribed under the Act. The Company remains committed to providing a safe, supportive, and inclusive work environment for its women employees.

**36. RISK MANAGEMENT POLICY:**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.

**37. <u>DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS</u>**

There were no significant and material orders passed by the regulators and/or courts or tribunals during the year.

**38. <u>COMPLIANCE OF ACCOUNTING STANDARDS:</u>**

As per requirements of the SEBI Listing Regulations and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

**39. <u>COMPLIANCE OF SECRETARIAL STANDARDS:</u>**

During the year under review, your Company has complied with all the applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

**40. <u>DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:</u>**

During the year under review, there were no application made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

**41. <u>DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT IN ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:</u>**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

**42. <u>REPORTING OF FRAUDS:</u>**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the audit committee and/or board under Section 143(12) of Act and Rules framed thereunder.

**43. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 – RULE 11 OF THE COMPANIES ACT, 2013:**

The Company has used accounting software for maintaining its books of account for the Financial Year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the Year for all relevant transactions recorded in the Software.

Further during the course of our audit we did not come across any instance of audit Trail feature being tampered with.

**44. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATON) RULES 2014- RULE 9 OF THE COMPANIES ACT, 2013:**

In Accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the Company to designate a responsible individual for ensuring compliance with statutory obligations.

The Company Secretary of the company has appointed by the Board of Director as the Designated Person under this rules.

**45. APPRECIATION:**

Your Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the Company by all valued customers and bankers of the Company.

Your Directors also wish to place on record their sincere appreciation for the valued contribution, unstinted efforts by the employees at all levels which contributed, in no small measure, to the progress and the high performance of the Company during the year under review.

**FOR CALLISTA INDUSTRIES LIMITED**

| | |
|---|---|
| **Sd/-** | **Sd/-** |
| **Rashmi Ravi Sharma** | **Binita Devang Shah** |
| **Managing Director** | **Director** |
| **DIN: 06618645** | **DIN: 08483914** |
| **Place: Surat** | **Place: Surat** |
| **Date: 05th August, 2026** | **Date: 05th August, 2026** |

**"Annexure A" to the Director's Report**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**OVERVIEW:**

The Financial Year 2025–26 marked a significant turning point in the Company's journey. During the year, the Company received approval from BSE Limited for the revocation of the suspension of trading in its equity shares, enabling it to actively pursue its long-term business objectives. The Company has also successfully completed a preferential fund raise, strengthening its financial position and creating a strong foundation for future growth.

Further, the Company has initiated strategic steps towards expanding its business operations, including the proposed incorporation/acquisition of a subsidiary. The management is focused on identifying sustainable business opportunities and building a diversified business platform to generate long-term value for all stakeholders.

**FINANCIAL PERFORMANCE & REVIEW:**

During the financial year ended 31st March, 2026, the Company did not generate any revenue from operations. However, the Company earned Other Income of Rs. 71.56 Lakhs during the year. The funds raised through the preferential issue and other strategic initiatives undertaken during the year have positioned the Company to commence business expansion in the forthcoming periods. The management continues to maintain financial discipline and prudent utilisation of resources while evaluating suitable business opportunities.

**SEGMENT WISE PERFORMANCE:**

As the Company did not carry out any operating business activities during the year under review, segment-wise performance is not applicable.

**ECONOMIC OUTLOOK AND BUSINESS ENVIRONMENT:**

The Indian economy continues to provide encouraging opportunities for businesses across various sectors. With a strengthened financial position, an active listed status, and strategic expansion initiatives, the Company is well placed to evaluate and pursue new business opportunities. The management remains optimistic about the Company's future prospects and continues to explore suitable avenues that align with its long-term growth strategy.

**FUTURE OUTLOOK:**

The Company has entered a new phase of growth and transformation. Following the revocation of suspension, successful fund raising through preferential issue, and proposed expansion through a subsidiary, the management is confident of creating a sustainable business platform. The Company's focus will be on identifying profitable business opportunities, enhancing operational capabilities, strengthening corporate governance, and delivering long-term value to its shareholders.

**RISK ASSESSMENT AND MITIGATION:**

As the Company progresses towards expanding its business operations, it recognizes the risks associated with entering new business segments, regulatory changes, market conditions, and economic uncertainties. The management follows a disciplined approach towards evaluating investment opportunities and implementing appropriate financial and operational controls to mitigate such risks.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an adequate system of internal controls commensurate with the current size and nature of its operations. These controls are designed to safeguard assets, ensure compliance with applicable laws and regulations, maintain accuracy of financial records, and support efficient business operations. The internal control framework will continue to be strengthened in line with the Company's future expansion plans.

**HUMAN RESOURCE DEVELOPMENT / INDUSTRIAL RELATIONS:**

The Company believes that its people are its most valuable asset. As the Company moves into its next phase of growth, it remains committed to building a capable workforce and fostering a culture of integrity, accountability, and continuous learning. Industrial relations during the year remained cordial and harmonious.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

**(Rs. In Lakhs)**

| **Particular** | **For the year ended 31.03.2026** | **For the year ended 31.03.2025** |
|---|---|---|
| Revenue from Operation | - | - |
| Other Income | 71.56 | 0.04 |
| Profit/Loss Before Depreciation and Tax | (0.31) | (63.12) |
| Tax (Including Deferred Tax) Net | - | - |
| Profit/Loss After Depreciation and Tax | (0.31) | (63.12) |
| Other Comprehensive Income (Net of Tax) | - | - |
| Total Comprehensive Income for the Year | (0.31) | (63.12) |

**FOR CALLISTA INDUSTRIES LIMITED**

| | |
|---|---|
| **Sd/-** | **Sd/-** |
| **Rashmi Ravi Sharma** | **Binita Devang Shah** |
| **Managing Director** | **Director** |
| **DIN: 06618645** | **DIN: 08483914** |
| **Place: Surat** | **Place: Surat** |
| **Date: 05th August, 2026** | **Date: 05th August, 2026** |

**"Annexure B" to the Director's Report**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

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

To,

The Members,

**Callista Industries Limited**

***Registered Office:*** Shop No 9 GF A Wing P. N53,

Mile Stone Complex, Ta- Bardoli Surat 394602

***Corporate Office***: 5C 2A, Gundecha Oncleave,

Kherani Road, Sakinaka, Andheri East,

Mumbai 400072

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CALLISTA INDUSTRIES LIMITED (CIN: L65921GJ1989PLC098109)** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our 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:

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

I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder- **Not Applicable to the Company during the period under review;**
III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
IV. 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- **Not Applicable to the Company during the period under review;**
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2018; - – **Not Applicable to the Company during the period under review.**
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, Regulations, 2018; - – **Not Applicable to the Company during the period under review.**
    c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other amendments thereof (hereinafter collectively referred to as "**Listing Regulations**");
    d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time**;**
    e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **Not Applicable to the Company during the period under review.**
    f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable to the Company during the period under review.**
    g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 – **Not Applicable to the Company during the period under review.**
    i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **– Not Applicable to the Company during the period under review.**
    j. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

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

(ii) The Listing Agreements entered into by the Company with BSE Limited as per Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015.

During the period under review and as per representations and clarifications provided by the Management, we confirm that the Company has some irregularities in compliance with the provisions of the Act, Rules, Regulations, Guidelines, Standards, and Listing Agreement etc. as mentioned above.

We further report that:

1. 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 Audit Period were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent as per the applicable provisions.
3. Further, where the notice, agenda and notes to agenda were given at a shorter period of time for meetings scheduled to transact the urgent business, the requirement of the secretarial standards were complied with and presence of atleast one independent directors was ensured.
4. All decisions at Board and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors and Committees of the Board, as the case may be.

We further report that during the audit period following material events were occurred:

1. The Board of Directors of the Company at their meeting held on 14th May, 2025 considered and approved-
   - ➢ Resignation of Mr. Keshari Nandan, as Non-Executive Director of the company w.e.f. 14th May, 2025.
   - ➢ Resignation of Mr. Tejas Darji, as Non-Executive Director of the company w.e.f. 14th May, 2025.
   - ➢ Appointment of M/S. Nidhi Bajaj & Associates, as Secretarial Auditor of the company for the financial year 2023-2024 and 2024-2025.

2. The Board of Directors of the Company at their meeting held on 12th August, 2025 considered and approved-
   - ➢ Appointment of M/s. Nidhi Bajaj & Associates, as Secretarial Auditor of the company for the financial year 2025-2026 to 2029-2030.

- Appointment of Mrs. Rashmi Ravi Sharma, as Managing Director of the company for a period of 31st March, 2026 to 30th March, 2031.
- Resignation of Mr. Prince Jha, as a director of the company w.e.f. 12th August, 2025.
- Appointment of Mr. Vikas Saraf, as a Non-Executive Director of the company w.e.f. 12th August, 2025. ***However, the said resolution was subsequently withdrawn by the Board in its Board Meeting held on 29th August, 2025 and no further action was taken in this regard.***
- Appointment of Mrs. Manisha Saraf, as a Non-Executive Director of the company w.e.f. 12th August, 2025. ***However, the said resolution was subsequently withdrawn by the Board in its Board Meeting held on 29th August, 2025 and no further action was taken in this regard.***

3. The Board of Directors of the Company at their meeting held on 08th October, 2025 considered and approved-
    - Appointment of Mr. Deep Shah, as Non-Executive Independent Director of the company w.e.f. 08th October, 2025.
    - Appointment of Mr. Sachin Singh, as Non-Executive Independent Director of the company w.e.f. 08th October, 2025.
    - Appointment of Mrs. Bhawana Chouhan, as Non-Executive Independent Director of the company w.e.f. 08th October, 2025.

4. The Board of Directors of the Company at their meeting held on 05th November, 2025 considered and approved-
    - Increased in Authorized Share Capital of the Company from existing Rs. 10,00,00,000/- (Rupees Ten crore Only) divided into 1,00,00,000 Equity Shares of face value of Rs. 10/- to Rs. 55,00,00,000/- (Rupees Fifty-Five crores Only) divided into 5,50,00,000 Equity Shares of face value of Rs. 10/- each. ***However, the said resolution was subsequently withdrawn by the Board.***
    - The issue of 4,85,00,000 Convertible Warrants on preferential allotment basis to promoter, promoter group & non-promoters. ***However, the said resolution was subsequently withdrawn by the Board.***

    - the issue of 14,25,000 equity shares of face value of Rs. 10/- each on preferential allotment basis to Non-promoter group. ***However, the said resolution was subsequently withdrawn by the Board.***

- Change in name of the company from “CHPL Industries Limited” to “Callista Industries Limited” on the BSE Portal.

5. The Board of Directors of the Company at their meeting held on 14th November, 2025 considered and approved-
    - Resignation of Mr. Mahendra Kumar Banwarilal Sharma, as a Chief Financial Officer and Whole Time Director of the company with immediate effect.
    - Resignation of Mr. Navnath Shalik Patil, as a Company Secretary of the company w.e.f. 14th November, 2025.
    - Appointment of Mrs. Rashmi Ravi Sharma, as a Chief Financial Officer of the company w.e.f. 14th November, 2025.
    - Increased in Authorized Share Capital of the Company from existing Rs. 10,00,00,000/- (Rupees Ten crore Only) divided into 1,00,00,000 Equity Shares of face value of Rs. 10/- to Rs. 38,10,00,000/- (Rupees Thirty-Eight Crores Ten Lakhs Only) divided into 3,81,00,000 Equity Shares of face value of Rs. 10/- each.
    - The issue of 3,37,50,000 Convertible Warrants on preferential allotment basis to promoter, promoter group & non-promoters.
    - the issue of 12,50,000 equity shares of face value of Rs. 10/- each on preferential allotment basis to Non-promoter group.

6. The Board of Directors of the Company at their meeting held on 10th December, 2025 considered issue of 2,93,50,000 Convertible Warrants on preferential allotment basis to promoter, promoter group & non-promoters and the issue of 56,50,000 equity shares of face value of Rs. 10/- each on preferential allotment basis to Non-promoter group.

7. The Board of Directors of the Company at their meeting held on 11th February, 2026 considered and approved resignation of Mrs. Bhawana Chouhan from the post of Non-Executive Independent Director of the company w.e.f. 11th February, 2026.

8. The Board of Directors of the Company at their meeting held on 23rd February, 2026 considered and approved the appointment of Ms. Khushboo Bidawatka, as the Company Secretary and Compliance Officer w.e.f. 23rd February, 2026.

9. The Board of Directors of the Company at their meeting held on 21st March, 2025 considered and approved appointment of Mrs. Binita Shah, as an Internal Auditor of the company w.e.f. 21st March, 2026.

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

(i) Public Issue/Right issue of shares/ debentures/ Sweat Equity.

(ii) Redemption / buy-back of securities.

(iii) Merger / amalgamation / reconstruction, etc.

(iv) Foreign technical collaborations.

The Material Events has taken place during the period under Review:

1. The Company received approval from BSE Limited for the Revocation of the Suspension of Trading in the Equity Shares of the Company with effect from 19th August, 2025, thereby enabling the Resumption of Trading of the Company's Equity Shares on the Stock Exchange.

2. The Company obtained In-Principle Approval from BSE Limited for raising funds aggregating up to Rs. 35.00 Crores from Promoters and Non-Promoters through a Preferential Issue of Equity Shares and Convertible Warrants. Subsequently, the proposed issue size was revised to Rs. 26.90 Crores in accordance with the applicable regulatory requirements.

3. The Company received approval from BSE Limited for the change in the name of the Company from CHPL Industries Limited to Callista Industries Limited. Pursuant to the said approval, the Company's name was updated on the records and Portal of BSE Limited.

***We further report on the Non-compliances occurred during the period under review:***

1. ***The Annual General Meeting ("AGM") of the Company for the Financial Year 2024–25 was required to be held on or before 30th September, 2025. However, the AGM was conducted on 15th December, 2025, resulting in a delay in compliance with the applicable provisions of the Companies Act, 2013.***

2. ***There is a delay in Appointment of Independent Director in the company as per the applicable provisions for the Companies Act, 2013.***

3. ***There was a delay of 12 days in the appointment of the Company Secretary and Compliance Officer of the Company as per the provisions of Regulation 6 of SEBI (LODR) Regulations, 2015.***

Further, our report of even dated to be read along with the following clarifications:

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.

**For Nidhi Bajaj & Associates**
*Practicing Company Secretaries*

***Sd/-***
**Company Secretary in Practice**
**M.No.: A28907**
**CP No.: 14596**
**Place: Mumbai**
**Date: 05th August, 2026**
**UDIN: A028907H001024506**

**'Annexure A'**

To,

The Members,

**Callista Industries Limited**

***Registered Office:*** Shop No 9 GF A Wing P. N53,

Mile Stone Complex, Ta- Bardoli Surat 394602

***Corporate Office***: 5C 2A, Gundecha Oncleave,

Kherani Road, Sakinaka, Andheri East,

Mumbai 400072

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

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

**For Nidhi Bajaj & Associates**

*Practicing Company Secretaries*

***Sd/-***

**Company Secretary in Practice**

**M. No.: A28907**

**COP No.: 14596**

**Place: Mumbai**

**Date: 05th August, 2026**

**UDIN: A028907H001024506**

"ANNEXURE C" TO THE DIRECTOR'S REPORT

**PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE, 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND ANNEXED TO AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2026**

| **(I)** | **The ratio of the remuneration of each director to the median remuneration of the employees of** | | |
|---|---|---|---|
| **Sr. no.** | **Name of the Director / KMP** | **Nature and Amount** | **Ratio of remuneration to the median remuneration of the employees** |
| 1 | Rashmi Ravi Sharma | Remuneration – 12 Lakhs | 1.95 : 1 |
| 2 | Binita Devang Shah | - | N.A. |
| 4 | Deep Vikas Shah | Sitting Fees – 2.4 Lakhs | N.A. |
| 5 | Sachin Singh | Sitting Fees – 2.4 Lakhs | N.A. |
| 6 | Khushboo Bidawatka | Salary – 0.28 Lakhs | 0.05 : 1 |
| **(ii)** | **The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year :-** | | |
| **Sr. no.** | **Name of the Director/CFO/Company Secretary** | | **% Increase over last F.Y.** |
| 1 | Mrs. Rashmi Ravi Sharma, Chief Financial Officer (w.e.f 14th November, 2025) | | N.A. |
| 2 | Ms. Khushboo Subodh Bidawatka, Company Secretary (w.e.f. 23rd February, 2026) | | N.A. |
| 3 | Mr. Mahendra Kumar Banwarilal Sharma, Chief Financial Officer upto (14th November, 2025) | | N.A. |
| 4 | Mr. Navnath Shalik Patil, Company Secretary upto (14th November, 2025) | | N.A. |
| **(iii)** | **The percentage increase/ decrease in the median remuneration of employees in the financial year** | | N.A. |
| **(iv)** | **The number of permanent employees on the rolls of the Company as on 31st March, 2026** | | N.A. |

| | | |
|---|---|---|
| **(v)** | **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** | N.A. |
| **(vi)** | **The key parameters for any variable component of remuneration availed by the directors** | N.A. |
| **(vii)** | **Affirmation that the remuneration is as per the remuneration policy of the Company:** | Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company. |

| |
|---|
| **(II) Statement showing details of Employees of the Company as per Section 197 (12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:** |
| In pursuant to the provisions of Section 197(12) of the Companies Act,2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Pursuant to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Managing Director of the Company and the same will be furnished without any fee. |

**FOR CALLISTA INDUSTRIES LIMITED**

**Sd/-**
**Rashmi Ravi Sharma**
**Managing Director**
**DIN: 06618645**
**Place: Surat**
**Date: 05th August, 2026**

**Sd/-**
**Binita Devang Shah**
**Director**
**DIN: 08483914**
**Place: Surat**
**Date: 05th August, 2026**

## CEO/ CFO Certification

I Rashmi Ravi Sharma, Chief Financial Officer of Callista Industries Limited ("the Company") to the best of my knowledge and belief hereby certify that:

a) I have reviewed financial statements including the cash flow statement for the year ended 31st March, 2026 and that to the best of my knowledge, I state that these statement:
   i. Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading and
   ii. Together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's code of business conduct and Ethics.

c) I accept the responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

d) I have indicated to the Auditors and the Audit Committee that there have been:
   i. no changes in internal control during the year.
   ii. no changes in accounting policies during the year, and there are no instances of fraud during the year.
   iii. No instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**Sd/-**

**Place**: **Surat** | **Rashmi Ravi Sharma**

**Date**: **05th August, 2026** | **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,

**Callista Industries Limited**

***Registered Office:*** Shop No 9 GF A Wing P. N53,

Mile Stone Complex, Ta- Bardoli Surat 394602

***Corporate Office***: 5C 2A, Gundecha Oncleave,

Kherani Road, Sakinaka, Andheri East,

Mumbai 400072

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Callista Industries Limited (CIN L65921GJ1989PLC098109)** having registered office at Shop No 9 GF A Wing P.N53, Mile Stone Complex Ta- Bardoli Surat Bardoli 394602, Bardoli, Surat, Bardoli, Gujarat, India, 394601 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

| Sr No. | Name of the Director | DIN No. | Date of Appointment in Company |
|---|---|---|---|
| 1 | Rashmi Ravi Sharma | 06618645 | 14/08/2016 |
| 2 | Binita Devang Shah | 08483914 | 15/06/2019 |
| 3 | Deep Vikas Shah | 10847694 | 08/10/2025 |
| 4 | Sachin Nagendra Singh | 11058137 | 08/10/2025 |

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. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Nidhi Bajaj & Associates**

*Practicing Company Secretaries*

**Sd/-**

**Nidhi Bajaj**

**Company Secretary in Practice**

**M. No.: A28907**

**CP No.: 14596**

**Place: Mumbai**

**Date: 05th August, 2026**

**UDIN: A028907H001024440**

# INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF**
**CALLISTA INDUSTRIES LIMITED**

## REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

### Opinion

We have audited the accompanying standalone financial statements of **CALLISTA INDUSTRIES LIMITED** (the "Company"), which comprise the Balance Sheet as at March **31, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give 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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2026** and its loss, 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 Ind AS 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 Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company, in respect of financial year commencing on 01 April 2025, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same was not implemented for the entire audit period.

**Auditor's Responsibilities for the Audit of the Standalone 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We cast responsibility in terms of reporting on audit trail by making a specific assertion in the audit report under the section 'Report on Other Legal and Regulatory Requirements'. This has been explained in the paragraph below.

**Report on Other Legal and Regulatory Requirements**

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

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

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

c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis information received from the management, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.

g. with respect to other matters to be included in the Auditor’s report in accordance with the requirements of section 197(16) of the act, as amended. In our opinion and to the best of our information and according to the explanations given to us, of the company examined by us, and as explained to us, the provisions of section 197 read with schedule v of the act are not applicable to the Company.

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

1. The Company does not have any pending litigations, which would impact its financial position.

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

3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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

e. As stated in the standalone financial statements and based on our examination which included test checks, except for instance mentioned below, the Company, in respect of financial year commencing on 01 April 2025, 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 from the date 8th August, 2023 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exception given below.

**For Ramanand & Associates**
**Chartered Accountants**
**ICAI Firm Reg. No. 117776W**

**Sd/-**
**Ramanand Gupta**
**Partner**
**M. No. 103975**
**Place: Mumbai**
**UDIN: 26103975TRUCVX2305**
**Date: 28/05/2026**

**Annexure "A" to the Independent Auditor's Report**

The referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended **31 March 2026**, we report that:

I. (a) The company does not have any fixed assets.

(b) Since the company does not have any fixed asset therefore physical verification of asset is not applicable.

(c) The Company does not have any immovable property.

II. Physical verification of inventory has been conducted at reasonable intervals by the management and there are no material discrepancies were noticed.

III. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 during the year. Accordingly, clause 3 (iii) of the Order is not applicable to the Company.

IV. According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

V. According to information and explanations given to us, the company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 and rules framed thereunder during the year. Accordingly, clause 3 (v) of the Order is not applicable to the Company.

VI. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

VII. According to the information and explanations given to us, in respect of statutory dues:

a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, Goods and Service Tax, duty of customs, professional tax and other material statutory dues, as applicable, with the appropriate authorities except for TDS.

b. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

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

IX. (a) The Company has not defaulted in repayment of loans or borrowings to any financial institution, banks, government or dues to debenture holders during the year.

a) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

b) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

c) On an overall examination of the financial statements of the Company, funds raised on short-term basis has, prima facie, not been used during the year for long-term purposes by the Company.

d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

X. (a) The Company has not raised any money during the year by way of initial public offer /further public offer (including debt instruments) hence, the requirement to report on 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/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

XI. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

XII. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

XIV. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The company has not appointed Internal Auditors as required by Section 138 of the Companies Act, 2013.

XV. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section192 of the Companies Act, 2013 are not applicable to the Company.

XVI. (a) & (b) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.

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

XVII. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors of the Company during the year

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

XX. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are **not applicable** to the Company during the year under review, as the Company does not meet the criteria specified under sub-section (1) of Section 135 of the Act. Accordingly, the disclosures relating to CSR activities are not required.

XXI. There is no qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the companies.

**For Ramanand& Associates**
**Chartered Accountants**
**ICAI Firm Reg. No. 117776W**

**Sd/-**
**Ramanand Gupta**
**Partner**
**M. No. 103975**
**Place: Mumbai**
**UDIN: 26103975TRUCVX2305**
**Date: 28/05/2026**

**Annexure "B" to the Independent Auditor's Report**

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

We have audited the internal financial controls over financial reporting of **CALLISTA INDUSTRIES LIMITED.** ("The Company") as of **March 31, 2026** in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 the internal controls 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 Standalone Financial Statements, whether due to fraud or error.

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

**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 Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitation of Internal financial controls over financial reporting, including the possibility of collision 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 controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal controls over financial reporting were effective as at March 31,202, based on the internal control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by " the Institute of Chartered Accountants of India".

**For Ramanand & Associates**
**Chartered Accountants**
**ICAI Firm Reg. No. 117776W,**

**Sd/-**
**Ramanand Gupta**
**Partner**
**M. No. 103975**
**Place: Mumbai**
**UDIN: 26103975TRUCVX2305**
**Date: 28/05/2026**

| CALLISTA INDUSTRIES LIMITED | | | |
|---|---|---|---|
| CIN: L65921GJ1989PLC098109 | | | |
| | | | (Rs. In Lakhs) |
| Balance Sheet as on 31st March 2026 | | | |
| **Particulars** | **Note No.** | **As at 31 March 2026** | **As at 31 March 2025** |
| **I ASSETS** | | | |
| **1 NON-CURRENT ASSETS** | | | |
| (a) Financial assets | | | |
| (i) Loans | 3 | 145.00 | 54.06 |
| **TOTAL NON-CURRENT ASSETS** | | **145.00** | **54.06** |
| **2 CURRENT ASSETS** | | | |
| (a) Closing Stock | 4 | - | 16.36 |
| **(b)** Financial assets | | | |
| (i) Trade Receivables | 5 | 67.26 | - |
| (ii) Cash and cash equivalents | 6 | 0.08 | 0.39 |
| (iii) Others | | - | 3.47 |
| **TOTAL CURRENT ASSETS** | | **67.34** | **20.22** |
| **TOTAL ASSETS** | | **212.34** | **74.28** |
| **II EQUITY & LIABILITIES** | | | |
| **1 EQUITY** | | | |
| (a) Equity Share Capital | 7 | 304.66 | 304.66 |
| (b) Other Equity | 8 | (382.70) | (382.40) |
| **TOTAL EQUITY** | | **(78.05)** | **(77.74)** |
| **2 NON CURRENT LIABILITIES** | | | |
| (a) Financial liabilities | | | |
| (i) Loans | 9 | 258.63 | 137.33 |
| **TOTAL NON CURRENT LIABILITIES** | | **258.63** | **137.33** |
| **3 CURRENT LIABILITIES** | | | |
| (a) Other current liabilities | 10 | 26.29 | 13.43 |
| (b) Provisions | 11 | 5.46 | 1.26 |
| **TOTAL CURRENT LIABILITIES** | | **31.75** | **14.69** |
| **TOTAL LIABILITIES** | | **290.39** | **152.02** |
| **TOTAL EQUITY AND LIABILITIES** | | **212.34** | **74.28** |
| | | 0.00 | |

Significant accounting policies and notes to accounts

**As per our report of even date attached**

**For Ramanand & Associates**
**Chartered Accountants**
**FRN - 117776W**

**Sd/-**
**CA Ramanand Gupta**
**Partner**
**M.No. - 103975**
**Place: Mumbai**
**Date: 28th May,2026**
**UDIN:26103975TRUCVX2305**

**For & on behalf of the Board of Directors**
**Callista Industries Limited**

**Sd/-**
**Rashmi Ravi Sharma**
**Managing Director & CFO**
**Date: 28th May, 2026**

**Sd/-**
**Binita Devang Shah**
**Non- Executive Director**
**Date: 28th May, 2026**

**Sd/-**
**Khushboo Bidawatka**
**Company Secreatry**
**Date: 28th May, 2026**

**CALLISTA INDUSTRIES LIMITED**

**CIN: L65921GJ1989PLC098109**

**(Rs. In Lakhs)**

**Statement of Profit and Loss for the year ended March 31, 2026**

| Particulars | Note No. | For the year ended 31-March-26 | For the year ended 31-March-25 |
|---|---|---|---|
| **Income:** | | | |
| Revenue from Operations | | - | - |
| Other Income | 13 | 71.56 | 0.04 |
| **Total Income** | | **71.56** | **0.04** |
| **Expenses:** | | | |
| Purchases of Stock-in-trade | | - | - |
| Cost of Material Consumed | | - | - |
| Change in inventories of Stock-in-trade | 14 | 16.36 | - |
| Employee Benefit Expenses | 15 | 9.52 | - |
| Finance Cost | 16 | 0.05 | 0.04 |
| Depreciation and amortization | | - | - |
| Other Expenses | 17 | 45.94 | 63.12 |
| **Total Expenses** | | **71.87** | **63.15** |
| **Profit Before Tax** | | (0.31) | (63.12) |
| Exceptional Items | | | |
| **Profit Before Tax after exception items** | | **(0.31)** | **(63.12)** |
| Less : Provision for Taxation | | | |
| Current Year | | | |
| Earlier Year Tax | | | |
| Deferred Tax | | | |
| **Profit/(Loss) for the year** | | **(0.31)** | **(63.12)** |
| **Other Comprehensive Income** | | | |
| **Items that will not be reclassifed to profit or loss** | | | |
| Remeasurements of post-employment benefit obligations | | | |
| Income tax relating to items that will not be reclassified to profit or Loss | | | |
| **Total comprehensive income for the year** | | **(0.31)** | **(63.12)** |
| **Earnings per equity share for profit/ (Loss)** | | | |
| Basic | | -0.01 | -2.07 |
| Diluted | | | |
| Significant accounting policies and notes to accounts | 1-15 | | |

**The above statement of profit & loss should be read in conjunction with the accompanying notes.**

**As per our Report attached**

**For Ramanand & Associates**
**Chartered Accountants**
**FRN - 117776W**

**Sd/-**
**CA Ramanand Gupta**
**Partner**
**M.No. - 103975**
**Place: Mumbai**
**Date: 28th May,2026**
**UDIN:26103975TRUCVX2305**

**For & on behalf of the Board of Directors**
**Callista Industries Limited**

**Sd/-**
**Rashmi Ravi Sharma**
**Managing Director & CFO**
**Date: 28th May, 2026**

**Sd/-**
**Binita Devang Shah**
**Non- Executive Director**
**Date: 28th May, 2026**

**Sd/-**
**Khushboo Bidawatka**
**Company Secreatry**
**Date: 28th May, 2026**

**CALLISTA INDUSTRIES LIMITED**
**Cash Flow Statement for the year ended on 31st March 2026**

(Rs. In Lakhs)

| No. | Particulars | Year ended March 31,2026 | Year ended March 31,2025 |
|---|---|---|---|
| A | Cash flow from Operating Activities | | |
| | Net Profit Before Taxation and Prior Period and Extraordinary Items | (0.31) | (63.12) |
| | Adjustments for | | - |
| | Depreciation on Fixed Assets | | - |
| | Miscellaneous Expenditure Written off | | - |
| | Finance Cost | 0.05 | 0.04 |
| | Interest and other income | | |
| | **Operating Profit before Working Capital Changes** | **(0.26)** | **(63.08)** |
| | Adjustments for Working Capital Changes | | |
| | Changes in other Financial Assets | -90.94 | |
| | Changes in Trade payable | | (0.04) |
| | Changes in other Current Liabilities | 12.87 | |
| | Changes in other current asset | -47.43 | 1.40 |
| | Changes in other Financial liabilities | 121.30 | |
| | Changes in Short Term Provisions | 4.2 | - |
| | **Net Cash generated from Operating Activities** | **(0.26)** | **(61.72)** |
| | Income Tax Paid | | |
| | Cash Flow before Prior Period and Extraordinary Items | (0.26) | (61.72) |
| | Cash Flow from Prior Period and Extraordinary Items | | |
| | Net Cash from Operating Activities | (0.26) | (61.72) |
| B | Cash flow from Investing Activities | | |
| | Interest and Other Income | | |
| | Net Cash from Investing activities | 0 | - |
| C | Cash flow from Financing Activities | | |
| | Long Term Borrowings | | 61.91 |
| | Finance Cost | -0.05 | (0.04) |
| | Long Term Loans and Advances | | |
| | Increase in Share Capital | | |
| | **Net Cash Flow from Financing Activities** | **-0.05** | **61.87** |
| | | | |
| | Net Increase/(Decrease) in Cash & Cash Equivalents | (0.31) | 0.15 |
| | | | |
| | Cash and Cash Equivalents at the beginning of the year | 0.39 | 0.24 |
| | | | |
| | Cash and Cash Equivalents at the end of the year | 0.08 | 0.39 |

**This is the Cash Flow Statement as referred to in our report of even date.**

**As per our Report attached**

**For Ramanand & Associates**
**Chartered Accountants**
**FRN - 117776W**

**Sd/-**
**CA Ramanand Gupta**
**Partner**
**M.No. - 103975**
**Place: Mumbai**
**Date: 28th May,2026**

**For & on behalf of the Board of Directors**
**Callista Industries Limited**

**Sd/-**
**Rashmi Ravi Sharma**
**Managing Director & CFO**
**Date: 28th May, 2026**

**Sd/-**
**Binita Devang Shah**
**Non- Executive Director**
**Date: 28th May, 2026**

**Sd/-**
**Khushboo Bidawatka**
**Company Secreatry**

| CALLISTA INDUSTRIES LIMITED |
|---|
| CIN: L65921GJ1989PLC098109 |

**Statement of changes in equity for the year ended March 31, 2026**

**(Amount in Lakh, except for share data, and if otherwise stated)**

**A. Equity share capital**

| Particulars | Number of Shares | Amount |
|---|---|---|
| **Balance as at 31 March 2024** | 3,046,588 | 305 |
| Changes during the period | - | - |
| **Balance as at 31 March 2025** | 3,046,588 | 305 |
| Changes during the period | - | - |
| **Balance as at 31 March 2026** | **3,046,588** | **305** |

**B. Other equity**

| Particulars | Reserves & Surplus | | | Total equity |
|---|---|---|---|---|
| | Capital Reserve | General Reserve | Profit & Loss A/c | |
| **iv)Balance as at March 31, 2024** | **23.50** | **13.19** | **(356.43)** | **(319.43)** |
| Profit/(loss) for the year | **-** | **-** | **(63.12)** | **(63.12)** |
| Other comprehensive income for the year | **-** | **-** | **-** | **-** |
| **Total comprehensive income for the year** | **-** | **-** | **(63.12)** | **(63.12)** |
| **V)Balance as at March 31, 2025** | **23.50** | **13.19** | **(419.55)** | **(382.55)** |
| Profit/(loss) for the year | | | **(0.31)** | **(0.31)** |
| Other comprehensive income for the year | | | | |
| **Total comprehensive income for the year** | **-** | **-** | **(0.31)** | **(0.31)** |
| **Balance as at March 31, 2026** | **23.50** | **13.19** | **(419.85)** | **(382.85)** |

**As per our Report attached**

**For Ramanand & Associates**
**Chartered Accountants**
**FRN - 117776W**

**Sd/-**
**CA Ramanand Gupta**
**Partner**
**M.No. - 103975**
**Place: Mumbai**
**Date: 28th May,2026**
**UDIN:26103975TRUCVX2305**

**For & on behalf of the Board of Directors**
**Callista Industries Limited**

**Sd/-**
**Rashmi Ravi Sharma**
**Managing Director & CFO**
**Date: 28th May, 2026**

**Sd/-**
**Binita Devang Shah**
**Non- Executive Director**
**Date: 28th May, 2026**

**Sd/-**
**Khushboo Bidawatka**
**Company Secreatry**
**Date: 28th May, 2026**

**CALLISTA INDUSTRIES LIMITED**
**CIN: L65921GJ1989PLC098109**

(Rs. In Lakhs)

**Notes forming part of the Financial Statements**

**3 LOANS**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| (a) Other loans | | |
| Unsecured: Considered good: | | |
| Inter Corporate Deposit | 145.00 | 54.06 |
| **Total** | **145.00** | **54.06** |

**4 Inventories**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **A. Inventories** | | |
| (i) Closing Stock | 0.00 | 16.36 |
| **Sub Total** | - | **16.36** |

**5 TRADE RECEIVABLES - UNSECURED**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **A. Unsecured** | | |
| **Trade Receivables** | | |
| **- Considered good:** | 67.26 | - |
| **- Considered doubtful:** | | |
| **Sub Total** | **67.26** | - |

**Note : The Balances of Trade Receivable are subject to confirmation and reconciliation. In the opinion of the management, there would not be any substantial difference on reconciliation**

**Trade Receivable Ageing Schedule as at 2026** — **Outstanding for following period from due date of payment**

| Particulars | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| **Undisputed Trade Receivable - Considered Good** | 67.26 | - | - | - | - | **67.26** |
| **Undisputed Trade Receivable - which have significate increase in credit risk** | - | - | - | - | - | - |
| **Undisputed Trade Receivable - credit Impaired** | - | - | - | - | - | - |
| **Disputed Trade Receivable - Considered Good** | - | - | - | - | - | - |
| **Disputed Trade Receivable - which have significate increase in credit risk** | - | - | - | - | - | - |
| **Disputed Trade Receivable - credit Impaired** | - | - | - | - | - | - |
| **Total** | **67.26** | - | - | - | - | **67.26** |

**Trade Receivable Ageing Schedule as at 2025** — **Outstanding for following period from due date of payment**

| Particulars | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| **Undisputed Trade Receivable - Considered Good** | - | - | - | - | - | - |
| **Undisputed Trade Receivable - which have significate increase in credit risk** | - | - | - | - | - | - |
| **Undisputed Trade Receivable - credit Impaired** | - | - | - | - | - | - |
| **Disputed Trade Receivable - Considered Good** | - | - | - | - | - | - |
| **Disputed Trade Receivable - which have significate increase in credit risk** | - | - | - | - | - | - |
| **Disputed Trade Receivable - credit Impaired** | - | - | - | - | - | - |
| **Total** | - | - | - | - | - | - |

**6 Cash and cash equivalents**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **A. Cash & Cash Equivalents** | | |
| (i) Cash on hand | 0.02 | 0.22 |
| (ii) Balances with Banks | 0.06 | |
| On Current account | | 0.17 |
| Deposits with maturity less than 3 months | | |
| **Sub Total** | **0.08** | **0.39** |
| **B. Other Bank Balances** | | |
| Deposits with maturity for more than 12 months | | - |
| Deposits with maturity for more than 3 months but less than 12 months | | - |
| Unpaid Dividend Bank Accounts | | - |
| **Sub Total** | | |
| | | |
| **Total** | **0.08** | **0.39** |

**7 Other Current Assets**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|

(Rs. In Lakhs)

**Notes forming part of the Financial Statements**

| | | |
|---|---|---|
| **Balance with Tax Authorities** | | |
| **GST Input Credit** | - | 3.47 |
| **Sub Total** | **0.00** | **3.47** |

**7 Equity Share Capital**

(i)

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Authorised :** | | |
| 1,00,00,000 (March 31, 2021: 1,00,00,000, April 01, 2022: 1,00,00,000)<br>Equity shares of the par value of INR 10 each (March 31, 2021: INR 10 each, April 01, 2022: INR 10 each) | 1,000.00 | 1,000.00 |
| **TOTAL** | **1,000.00** | **1,000.00** |

(ii)

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Issued and Subscribed:** | | |
| 30,46,588 (March 31, 2021: 30,46,588, April 01, 2022: 30,46,588)<br>Equity shares of the par value of INR 10 each (March 31, 2021: INR 10 each, April 01, 2022: INR 10 each) | 304.66 | 304.66 |
| **TOTAL** | **304.66** | **304.66** |

(iii) **Reconciliation of number of equity shares outstanding at the beginning and the end of the year :**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Outstanding at the beginning of the year | 30.47 | 30.47 |
| Add : Issued during the Year | | |
| Outstanding at the end of the year | **30.47** | **30.47** |

**(iv) Shares held by Promoter and Promoter's Group at the end of the year**

**As at 31 March 2025**

| Name of promoter and promoter's group | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total shares | % of Change |
|---|---|---|---|---|---|
| Jignesh B Rajpara | 388,261 | - | 388,261 | 13% | 0% |
| Sanjaykumar R Bhalani | 388,940 | - | 388,940 | 13% | 0% |
| Rashmi Ravi Sharma | 671,766 | - | 671,766 | 22% | 0% |
| **Total** | **1,448,967** | **-** | **1,448,967** | **48%** | **0%** |

(Rs. In Lakhs)

**Notes forming part of the Financial Statements**

As at 31 March 2024

| Name of promoter and promoter's group | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total shares | % of Change |
|---|---|---|---|---|---|
| Jignesh B Rajpara | 388,261 | - | 388,261 | 13% | 0% |
| Sanjaykumar R Bhalani | 388,940 | - | 388,940 | 13% | 0% |
| Rashmi Ravi Sharma | 671,766 | - | 671,766 | 22% | 0% |
| **Total** | **1,448,967** | **-** | **1,448,967** | **48%** | **0%** |

(v) **Rights, preferences and restrictions attached to Equity shares**

The Company has issued only one class of equity shares having a par value of ` 10 each. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(vi) **Shareholders holding more than 5% shares in the Company is set out below:**

| Name of Shareholder | March 31, 2025 | | March 31, 2024 | | |
|---|---|---|---|---|---|
| | No of shares | % | No of shares | | % |
| JIGNESH B RAJPARA | 388,261 | 12.74% | 388,261 | | 12.74% |
| SANJAYKUMAR R BHALANI | 388,940 | 12.77% | 388,940 | | 12.77% |
| Rashmi Ravi Sharma | 671,766 | 22.05% | 671,766 | | 22.05% |

**8 Other Equity**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Capital Reserve** | | |
| Balance as per Last balance Sheet | 23.50 | 23.50 |
| Addition During the Year | | |
| Deduction During the year | | |
| **As at end of year** | **23.50** | **23.50** |
| | | |
| **General Reserve** | | |
| Balance as per Last balance Sheet | 13.91 | 13.91 |
| Addition During the Year | | |
| Deduction During the year | | |
| **As at end of year** | **13.91** | **13.91** |
| | | |
| **Surplus / Retained Earnings** | | |
| Balance as per Last balance Sheet | -419.81 | (356.69) |
| Addition During the Year | -0.31 | -63.12 |
| Deduction During the year | | |
| **Amount available for apporoprations** | | |
| Appropration : | | |
| Transfer to General Reserve | | |
| Final Dividend and tax thereon Paid for Last year | | |
| **IND As Adjustment** | | |
| **As at end of year** | **(420.12)** | **(419.81)** |
| | | |
| **Other Comprehensive Income** | | |
| Balance as per Last balance Sheet | | - |
| Transfer from Statement of Profit and Loss | | - |
| Deduction During the year | | |
| **As at end of year** | | **-** |
| | | |
| **Gross Total** | **(382.70)** | **(382.40)** |

**9 Financial Liabilities - Non Current**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Unsecured - at amortized cost** | | |
| (i) Loans from related parties | | |
| from Directors | 89.63 | 94.63 |
| (ii) Other loans | 169.00 | 42.70 |
| **Total** | **258.63** | **137.33** |

**10 Other current liabilities**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Audit Fees Payable | 2.49 | 10.81 |
| Statutory Liabilities | 0.85 | 1.51 |
| Advances from trde receivables | 8.50 | |
| Trade payable | 13.34 | |
| Professional fees payable | 1.11 | 1.11 |
| **Total** | **26.29** | **13.43** |

**11 Provisions**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Provision for Directors' Sitting fees | | - |
| Provision for Salary & Assisting Charges | 4.90 | 0.70 |
| Provision For Expenses | | |
| Provision For Taxation | 0.56 | 0.56 |
| **Total** | **5.46** | **1.26** |

**CALLISTA INDUSTRIES LIMITED**

**CIN: L65921GJ1989PLC098109**

(Rs. In Lakhs)

**Notes forming part of the Financial Statements**

**13 Other Income**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Write back | 14.56 | 0.04 |
| Commission Charges | 57.00 | |
| **Total** | **71.56** | **0.04** |

**14**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Opening Stock** | | |
| Stock Of Goods Traded | 16.36 | 16.36 |
| | | |
| **Closing Stock** | | |
| Stock Of Goods Traded | - | **16.36** |
| | **16.36** | **-** |

**15 Employee Benefit Expenses**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Salary Expenses | 9.52 | - |
| **Total** | **9.52** | **-** |

**16 Finance Cost**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Bank Interest & charges | 0.05 | 0.04 |
| **Total** | **0.05** | **0.04** |

**17 Other Expenses**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Audit Fees | 1.00 | 2.40 |
| Professional Fees | - | 3.81 |
| Contract Exp | 15.50 | |
| Director Remuneration | 12.00 | |
| Miscellaneous Expenses | 0.36 | |
| Printing & Stationery Charges | 0.42 | |
| Professional Fees | 0.50 | |
| Rent | 16.04 | |
| Round Off | 0.00 | 0.61 |
| Demat Charges | 0.00 | 1.61 |
| Fines & Penalty | 0.00 | 19.05 |
| Reinstatement Fee | 0.00 | 19.18 |
| Listing Fee | 0.13 | 16.46 |
| **Total** | **45.94** | **63.12** |

**CALLISTA INDUSTRIES LIMITED**

**Significant accounting policies and other explanatory information for the year ended 31 March 2026**

(Amount in Lakh, except for share data, and if otherwise stated)

Related party disclosures as required under Indian Accounting Standard 24, “Related party disclosures” are given below:

**a) Names of related parties and description of relationship:**

| Description of relationship | Names of related parties | |
|---|---|---|
| (i) Holding Company | - | |
| (ii) Key Management Personnel (KMP) | Tejas Mahesh Darji | Director |
| | Binita Devang Shah | Director |
| | Rashmi Ravi Sharma | Managing Director |
| | Navnath Shalik Patil | Company Secretary |
| | Price Sarthak Jha | Director |
| | Mahendra Kumar | |
| | Banwarilal Sharma | Whole time Director & CFO |
| | Keshari Nandan | Director |
| (iii) Entities in which KMP/relatives of KMP can exercise significant influence | - | |
| (iv) Relatives of Key Management Personnel (KMP) | - | |

**b) Details of related party transactions during the period ended 31 March 2026:**

₹

| Particulars | Holding Company | | Key Management Personnel (KMP) | | Entities in which KMP/relatives of KMP exercise significant | |
|---|---|---|---|---|---|---|
| | 31-Mar-26 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| loan from director | - | - | 66.90 | 84.22 | - | - |
| Loan repayment | | | 71.90 | 22.31 | | |
| Remuneration to Director | - | - | 12.00 | - | - | - |
| Sitting Fees | - | - | 4.80 | - | - | - |

**c) Details of balance of related party as on 31 March 2026:**

₹

| Particulars | Holding Company | | Key Management Personnel (KMP) | | Entities in which KMP/relatives of KMP exercise significant | |
|---|---|---|---|---|---|---|
| | 31-Mar-26 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| loan from director | - | - | 89.63 | 94.63 | - | - |
| Sitting Fees | - | - | 4.80 | - | - | - |

**CALLISTA INDUSTRIES LIMITED**
**Significant accounting policies and other explanatory information for the year ended 31 March 2026**
**(Amount in Lakh, except for share data, and if otherwise stated)**

| Ratio's | Numerator | Denominator | Year ended 31.03.2026 | Year ended 31.03.2025 |
|---|---|---|---|---|
| **P&L Ratio :** | | | | |
| 1. Net profit ratio | Profit after tax | Revenue | (0.00) | (63.12) |
| 2. Interest coverage ratio (in times) | Earnings before interest and tax | Interest | - | (1,691.56) |
| 3. Earnings per share | Net Profit available for equity shareholders | Weighted average number of equity shares | -0.01 | (2.07) |
| **Balance sheet ratio's :** | | | | |
| 1. Current ratio | Current assets | Current liabilities | 2.12 | 1.38 |
| 2. Quick ratio | Quick assets | Current liabilities | 2.12 | 0.26 |
| 3. Return on equity ratio | Profit after tax | Shareholder's equity | 0.00 | 0.81 |
| 4. Trade receivables to turnover ratio (No of days) | Revenue | Average trade receivable | 2 | - |
| 5. Trade payables to turnover (No of days) | Purchases | Average trade payables | - | - |
| 6. Net capital turnover ratio | Revenue | Working capital | 2.01 | - |
| 7. Return on capital employed ratio | Earnings before interest and tax | Capital employed | (0.00) | (1.06) |
| 8.Debt Equity Ration | Debt | Equity | (3.31) | (1.77) |

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**1. Company Overview**

Callista Industries Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The main business activities of the Company have been trading in Textile goods. The company, at present, is solely concentrating in the trading of Textile goods.

**2. Significant Accounting Policies**:

**A. Basis of Preparation**

a. Compliance with Ind AS
The financial statement comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards ) Rules , 2015] and other relevant provision of the Act.

The financial statement up to year ended 31 March 2025 were prepared in accordance with the accounting standard notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

**b. Historical cost convention**
The financial statements have been prepared on a historical cost basis.

**B. Revenue Recognition**
Revenue is measured at the fair value of the consideration received or receivable.

a) Revenue from sale of goods is recognised when the following conditions are satisfied.

i. the Company has transferred the significant risks and rewards of ownership of the goods to the buyer which generally coincides when the goods are dispatched in accordance with the terms of sale;

ii. the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

iii. the amount of revenue can be measured reliably;

iv. it is probable that the economic benefits associated with the transaction will flow to the Company;

v. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**C. Other Income**

1. Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

2. Interest income is recognised on the time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

3. Insurance and other claims are accounted as and when unconditionally admitted by the appropriate authorities.

**D. Income tax**

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

**Deferred tax**

Deferred tax is 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. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets including Minimum Alternate Tax (MAT) are generally recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised 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 realised 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 items are recognised 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.

**E. Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**F. Inventories**

Raw materials and stores, work-in-progress, traded and finished goods are stated at the lower of cost and net realizable value.

Cost of raw materials and traded goods comprise of cost of purchase.

Cost of work-in-progress and manufactured finished goods comprises direct materials, direct labor and an appropriate proportion of variable and fixed overhead expenditure, the later being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other cost incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on weighted average basis. Costs of purchased inventory are determined after deducting rebates and discounts.

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

**G. Financial Instruments:**

**(i) Financial assets:**

**Initial recognition and measurement**

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost. All financial assets not recorded at fair value though profit or losses are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

**Subsequent measurement**

For Purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at fair value
- Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognized in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value though other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The objective of the company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).

- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets.

- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss as doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

All other financial asset is measured at fair value through profit or loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected to present value changes in 'other comprehensive income'

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognized in the statement of profit and loss.

**Derecognition**
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the company's statement of financial position) 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 either transferred substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to received cash flow 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 recognize 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**
The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

**Effective interest method**
The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the 'Other income' line item.

**(ii) Financial liabilities and equity instruments:**

**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 the Company are recognised at the proceeds received, net of direct issue costs.

**Financial Liabilities**
**Initial recognition and measurement**
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 and loans and borrowings including bank overdrafts.

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

**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. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

**Loans and borrowings**
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 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 cost that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

The Company enters into deferred payment arrangements (acceptances) whereby lenders such as banks and other financial institutions make payments to supplier's banks for purchase of raw materials/services. The banks and financial institutions are subsequently repaid by the Company at a later date. These are normally settled up to 3 months. These arrangements for raw materials are recognized as Deferred Payment Liabilities under Borrowings.

**Derecognition**
A financial liability is derecognized 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 and loss.

**Reclassification of Financial Instruments**
The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model.

| **Original Classification** | **Revised Classification** | **Accounting Treatment** |
|---|---|---|
| Amortised Cost | FVTPL | Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in Statement of Profit and Loss. |
| FVTPL | Amortised Cost | Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount. |
| Amortised Cost | FVTOCI | Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification. |
| FVTOCI | Amortised Cost | Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost. |
| FVTPL | FVTOCI | Fair value at reclassification date becomes its new carrying amount. No other adjustment is required. |
| FVTOCI | FVTPL | Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to Statement of Profit and Loss at the reclassification date. |

**H. Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**I. Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

**J. Provisions**

Provisions for legal claims and returns are recognised when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provisions due to the passage of time is recognized as interest expense.

**K. Earnings per share**

**i. Basic earnings per share**

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

**ii. Diluted earnings per share**

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## I. NOTES TO ACCOUNTS:

1. In the opinion of Directors, the Current Assets, Loans & Advances and Investments have a value on realization in the ordinary course of business, which is at least equal to the amount at which they are stated in the Balance Sheet.

2. **Contingent Liabilities:**

   Contingent Liability is not recognised in the financial statement.

3. Balance under the head 'Trade Receivables', 'Trade Payables', 'Loan and Advances Receivable and Payable' are shown as per books of accounts subject to confirmation by concerned parties and adjustment if any, on reconciliation thereof. Confirmation letters have been issued to parties for confirmation of balances with the request to confirm or send / comments by the stipulated date failing which the balances as appearing in the letter would be taken as confirmed. Confirmation letters have been received in very few cases; however no adverse communication has been received from the parties.

4. **Disclosure as per amendment to clause 32 of the Listing Agreement:** **(INR in Lakhs)**

| **Sr. No.** | **Name of the Parties** | **Maximum balance outstanding during the year ended** | | **Outstanding Balance as on** | |
|---|---|---|---|---|---|
| | | **31.03.26** | **31.03.25** | **31.03.26** | **31.03.25** |
| 1. | Loans to Subsidiary Co. | NIL | NIL | NIL | NIL |
| 2. | Unsecured Loans given where there are no Repayment Schedule | NIL | NIL | NIL | NIL |

5. a) Purchases of Finished Goods: NIL (P.Y. NIL)

6. **Micro, Small and Medium Enterprises Development Act, 2006:**
   As per requirement of Section 22 of Micro, Small & Medium Enterprises Development Act, 2006 following information is disclosed to the extent identifiable:

**(INR in Lakhs)**

| **Sr. No.** | **Particulars** | **2025-26** | **2024-25** |
|---|---|---|---|
| a) | (i) The principal amount remaining unpaid to any supplier at the end of accounting year | - | - |
| | (ii) The interest due on above | - | - |
| | Total of (i) & (ii) above | - | - |

| | | | |
|---|---|---|---|
| b) | Amount of interest paid by the buyer in terms of Section 18 of the Act | - | - |
| c) | The amounts of payment made to the supplier beyond the due date | - | - |
| d) | The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act. | - | - |

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the company.

7. **Financial instruments and risk management**

**Fair values**

1. The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short-term nature.

2. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

   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 approximation of fair values:

s

**(i) Categories of financial instruments**

(INR in Lakhs)

| Particulars | As at 31.03.2026 | | As at 31.03.2025 | |
|---|---|---|---|---|
| | Carrying Amount | *Fair Value | Carrying Amount | *Fair Value |
| **Financial Assets** | | | | |
| **Measure at amortised cost:** | | | | |
| **Non-Current** | | | | |
| Financial Assets | | | | |
| (i)Loans | 145.00 | 145.00 | 54.06 | 54.06 |
| **Current** | | | | |
| Closing Stock | - | - | 16.36 | 16.36 |
| Financial Assets | | | | |
| (i) Trade Receivables | 67.26 | 67.26 | - | - |
| (ii) Cash and Cash Equivalents | 0.08 | 0.08 | 0.39 | 0.39 |
| (iii) Others | 0.91 | 0.91 | 3.47 | 3.47 |
| Measured at fair value through profit and loss | | | | |
| **Non - current** | | | | |
| (i) Investments | - | - | - | - |
| **Total** | **213.25** | **213.25** | **74.28** | **74.28** |
| **Financial Liabilities** | | | | |
| **Measured at amortised cost:** | | | | |
| **Non-Current** | | | | |
| a) Trade Payables | 13.34 | 13.34 | 0.04 | 0.04 |
| b) financial liabilities | | | | |
| (i) Loans | 258.63 | 258.63 | 137.33 | 137.33 |
| | | | | |
| **Current** | | | | |
| (i) Other Current Liabilities | 13.86 | 13.86 | 13.43 | 13.43 |
| (ii) Provisions | 5.46 | 5.46 | 1.26 | 1.26 |
| | | | | |
| **Total** | **291.29** | **291.29** | **152.02** | **152.02** |
| | | | | |

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

**For Ramanand & Associates**
**Chartered Accountants**
**FRN 117776W**

**Sd/-**
**CA Ramanand Gupta**
**Managing Partner**
**M.No. 103975**
**UDIN: 26103975TRUCVX2305**
**Place: Mumbai**
**Date: 28th May 2026**

**For and on behalf of the board**
**Callista Industries Limited**

| | |
|---|---|
| **Sd/-** | **Sd/-** |
| **Rashmi Ravi Sharma** | **Binita Devang Shah** |
| **Managing Director** | **Non-Executive Director** |