Ref No: CIL/SEC/2026-27/24

Date: August 28, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 531216

Dear Sir/Madam,

Subject: Notice of the 32nd Annual General Meeting and Annual Report for the financial year 2025-26 of Comfort Intech Limited ("the Company").

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the financial year 2025-26 along with the Notice convening the 32nd Annual General Meeting of the Company. The Annual Report along with Notice is being sent electronically to those shareholders whose email address are registered with the Company's Registrar and Share Transfer Agent or the Depositories.

The aforesaid Annual Report along with the Notice is also available on the website of the Company at www.comfortintech.com and on the website of National Securities Depository Limited, the agency providing e-voting services, at www.evoting.nsdl.com.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,
For Comfort Intech Limited
ANKUR AGRAWAL
Digitally signed by ANKUR AGRAWAL
Date: 2026.08.28 14:46:38 +05'30'
Ankur Agrawal
Director
DIN: 06408167

Encl: A/a

COMFORT INTECH

Beyond Today.

Built for Tomorrow.

32nd Annual Report | 2025-26

Forward Looking Statement

This Annual Report may contain certain forward-looking statements concerning the Company's future performance, financial position, business operations, strategic initiatives, market conditions, growth prospects, and other anticipated developments. Such statements may be identified by terms including "believe," "plan," "continue," "anticipate," "estimate," "expect," "may," "will," and other expressions of similar nature.

These statements are based on the Company's current views, expectations, estimates, assumptions, and projections and are subject to various risks, uncertainties, and other factors. Accordingly, actual results, performance, or developments may differ materially from those stated or implied in such forward-looking statements.

Although the Company has exercised due care in preparing and presenting these statements, stakeholders are cautioned that actual outcomes may vary owing to several factors, including economic conditions, regulatory changes, market developments, business risks, and other circumstances beyond the Company's reasonable control.

The Company assumes no obligation to publicly update, amend, or revise any forward-looking statements to reflect changes in circumstances, new information, future events, or otherwise, except where required under applicable laws and regulations.

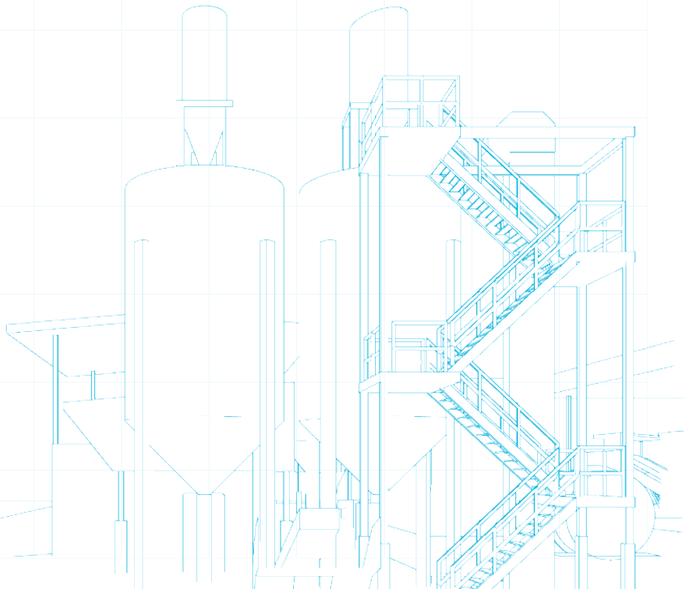
Scope of Report

This 32nd Annual Report of Comfort Intech Limited ("CIL") presents an overview of the Company's journey during the financial year, reflecting its performance, resilience, and progress across its trading and manufacturing businesses. It also highlights the Company's continued focus on responsible business practices, transparency, and strong corporate governance.

The Report provides insights into the Company's business performance and its efforts towards generating sustainable value for all stakeholders over the long term. To enhance clarity and understanding, relevant information has been presented through charts, graphs, and infographics. Certain data and information included in this Report may be based on management's estimates and assumptions and may be revised or updated in future reports, where necessary.

The Report covers both qualitative and quantitative aspects of CIL's performance for the reporting period from April 1, 2025 to March 31, 2026.

For ease of reference, the terms "Intech," "Comfort Intech," "CIL," and "the Company" are used interchangeably throughout this Report to refer to Comfort Intech Limited.



CONTENTS

01 Corporate Overview

Founder & Chief Executive Officer's Message	04
Chairperson's Message	06
Experienced Leadership.Independent Oversight.	08
Think Beyond. Build Forward.	14
Expanding Reach. Strengthening Foundations.	20

02 Statutory Reports

Notice	22
Directors' Report & Annexures	88
Corporate Governance Report	108
Management Discussion & Analysis	137

03 Standalone Financial Statements

Independent Auditor's Report	147
Balance Sheet	158
Statement of Profit and Loss	159
Cash Flow Statement	160
Notes on Financial Statements	163

04 Consolidated Financial Statements

Independent Auditor's Report	196
Balance Sheet	202
Statement of Profit and Loss	203
Cash Flow Statement	204
Notes on Financial Statements	206

Corporate Snapshot

A strong governance framework, experienced leadership, and robust institutional partnerships support Comfort Intech's commitment to sustainable growth, regulatory compliance, and long-term value creation.

Board of Director and Key Managerial Personnel

Mr. Ankur Agrawal
Chairperson and Non-Executive Non-Independent Director

Mr. Devendra Lal Thakur
Non-Executive Non-Independent Director
(Redesignated w.e.f. November 24, 2025)

Mr. Milin Ramani
Non-Executive Independent Director

Mr. Hiten Shah
Non-Executive Independent Director

Mr. Vibhor Kala
Non-Executive Independent Director

Mrs. Apeksha Kadam
Executive Director

Mr. Anil Agrawal
Chief Executive Officer

Mr. Kailash Purohit
Chief Financial Officer

Mr. Sujay S. Gokhale
Company Secretary and Compliance Officer
(Appointed w.e.f. August 12, 2026)

CIN

L74110DD1994PLC001678

Registered Office

106, Avkar, Algani Nagar, Kalaria
Daman, Daman & Diu- 396210

Corporate Office

A-301, Hetal Arch, S. V. Road, Opp. Natraj Market, Malad (West), Mumbai - 400064;

Tel: 91-22-68948508/09
Email: info@comfortintech.com
Website: www.comfortintech.com

Subsidary Company

M/s. Liquors India Limited
8-120, IDA, Nacharam , Hyderabad, Telangana, India - 500076

Associate Company

M/s. Comfort Securities Limited
A-301, Hetal Arch, S. V. Road, Opp. Natraj Market, Malad (West), Mumbai - 400064

M/s. Lemonade Share & Securities Private Limited
A-301, Hetal Arch, S. V. Road, Opp. Natraj Market, Malad (West), Mumbai - 400064

Statutory Auditor

M/s. A.R. Sodha & Co.,
Chartered Accountants

Internal Auditor

M/s. AHSP & Co. LLP,
Chartered Accountants

Secretarial Auditor

M/s. Mitesh J. Shah & Associates,
Company Secretaries

Registrars and Share Transfer Agent

M/s. Bigshare Services Private Limited
Office No. S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India

Tel: 022-62638200
Fax: 022-62638299
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

BANKERS

HDFC BANK
kotak
Union Bank of India

32nd Annual General Meeting

Day & Date
Monday, September 21, 2026

Time
11:00 A.M. (IST)

Venue
Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

"Creating Value Beyond Today"



Message from the Founder & CEO Desk

Our foundation is stronger, our ambition is clearer, and our focus is firmly set on what lies ahead.



Diversified Today. Ready for Tomorrow.

Dear Stakeholders,

It is my privilege to present the 32nd Annual Report of Comfort Intech Limited for the financial year 2025–26.

Every enduring business is built over time — through the choices it makes, the capabilities it develops, and the trust it earns. At Comfort Intech, we have remained focused on strengthening our foundations while preparing the organisation for the opportunities ahead. Our progress across manufacturing, brand development, distribution, and trading reflects this approach.

Our theme for this year, **"Beyond Today. Built for Tomorrow."**, captures our outlook. We believe that sustainable growth is not defined by short-term milestones alone, but by the ability to build capabilities today that create opportunities for tomorrow.

Strengthening Our Manufacturing Foundation

Manufacturing continues to be an important pillar of our business. During the year, we further strengthened our liquor manufacturing capabilities through our subsidiary, Liquors India Limited. This integrated platform enhances operational control, supports supply chain efficiency, and provides a stronger foundation for future expansion.

Our focus remains firmly anchored in quality, compliance, efficiency, and responsible execution as we continue to develop our manufacturing ecosystem.

Expanding Our Markets and Brands

We continue to strengthen our presence across markets by expanding our distribution network and enhancing the visibility of our brands. Our efforts are directed towards deeper market penetration, stronger distribution relationships, and building sustainable demand.

As our capabilities evolve, we see opportunities to further strengthen our market position and create greater value from our portfolio of businesses and brands.

Diversification Through Trading

Our Trading Division remains an important part of our diversified business model. The business contributes to our ability to participate across different market opportunities while providing greater resilience and flexibility.

We will continue to evaluate opportunities prudently, with a focus on disciplined capital allocation, risk management, and sustainable returns.

Turning Capability into Progress

The investments and initiatives undertaken over the years have created a stronger platform for the next stage of our journey. The priority now is to translate this foundation into tangible outcomes.

Our focus will remain on operational excellence, sharper execution, stronger processes, and making our capabilities work harder for the business. We believe that consistent execution, rather than short-term actions, is what ultimately creates enduring value.

Looking Ahead

As we look to the future, we remain optimistic about the opportunities before us. Our priorities are clear strengthen our core capabilities, expand our market presence, pursue opportunities responsibly, and build a more agile and resilient organisation.

The road ahead will require adaptability, discipline, and a willingness to continuously evolve. With a diversified business model, strengthened operational foundations, and a clear focus on execution, we believe Comfort Intech is well positioned to move confidently into its next phase of growth.

Beyond today, our focus is on what we can build for tomorrow.

I would like to express my sincere gratitude to our shareholders, customers, business partners, employees, and all our stakeholders for their continued trust, confidence, and support. Their contribution remains integral to our journey.

Together, we look forward to building a stronger, more agile, and future-ready Comfort Intech.

Warm Regards,

Mr. Anil Agrawal
Founder and Chief Executive Officer
Comfort Intech Limited

Chairperson's Message



> "Tomorrow is not something we wait for. It is something we build for, today."

Creating Value That Endures.

Dear Stakeholders,

It is my privilege to present this Annual Report for the financial year 2025–26.

Every year brings its own challenges and opportunities, but the real test for any organisation lies in a simple question: are we only responding to today, or are we preparing for tomorrow? This year, more than ever, we chose the latter.

Beyond Today. Built for Tomorrow.

This theme isn't a reflection of where we are, it's a statement of how we think. We believe the true measure of an organisation isn't the results of a single year, but the strength of the foundation it lays for the years that follow. Every decision we make, every investment we commit to, and every capability we build is guided by one principle: today's actions must serve tomorrow's ambitions.

This year, we chose to look further than the immediate horizon. We invested in strengthening our foundations, in our people, our processes, and our platforms, even where the returns weren't immediate. We made decisions that prioritised durability over convenience and long-term value over short-term comfort. These aren't the easiest choices to make, but they matter most when you're building something meant to last.

The world around us is changing faster than ever. Markets shift, expectations evolve, and the pace of disruption keeps accelerating. In such an environment, the organisations that thrive aren't the ones that simply react. They're the ones that anticipate, adapt, and stay a step ahead. That is the standard we hold ourselves to.

On the financial front, the Company recorded Revenue from Operations of ₹169.16 Cr, EBITDA of ₹4.49 Cr, and Profit After Tax of ₹1.79 Cr for the year, with a Networth of ₹140.87 Cr and Total Assets of ₹171.30 Cr. Earnings Per Share stood at ₹0.06, the Board recommended a dividend of 5% of paid-up share capital, and the Debt Equity Ratio remained conservative at 0.09, reflecting a stable and well-capitalised balance sheet.

The decline in Revenue from Operations, EBITDA, and Profit After Tax during the year was primarily on account of adverse global economic conditions, including geopolitical tensions and war-related uncertainties, which led to market volatility and subdued business sentiment.

These external factors affected overall market conditions and resulted in lower operational performance, alongside increased inflationary cost pressures. We believe this impact is temporary in nature and does not reflect the long-term fundamentals or growth potential of the Company. Our balance sheet remains strong, our debt levels remain conservative, and our fundamentals continue to support sustainable growth in the years ahead.

Governance remains at the heart of how we operate. Trust isn't inherited, it's earned, decision by decision, year by year. Our commitment to transparency, accountability, and prudent risk management is what allows us to pursue ambitious goals without compromising the principles that define who we are.

Our people remain our greatest strength. Their capability, commitment, and belief in this organisation's future is what allows us to think beyond today. We continue to invest in building a culture where talent can grow, ideas can thrive, and every individual understands they aren't just contributing to this year's outcomes, they're shaping the organisation's tomorrow.

As we look ahead, our focus is clear. We will keep building with intent: strengthening our core, expanding our capabilities, and preparing ourselves for opportunities that haven't arrived yet. We don't know exactly what tomorrow holds, but we're committed to being ready when it does.

To our shareholders, employees, customers, and partners, thank you for your continued trust and confidence. It's this trust that gives us the conviction to think long term, act with discipline, and build for a future that extends far beyond the present.

Because what we build today is what tomorrow we will stand on.

Mr. Ankur Agrawal
Chairperson
Comfort Intech Limited

Experienced Leadership. Independent Oversight.

Strong governance is built on diverse perspectives, independent oversight, and disciplined decision-making. The Board of Directors provides the strategic guidance and stewardship that support Comfort Intech's long-term growth ambitions while upholding the highest standards of accountability and governance.



Mr. Ankur Agrawal

Chairperson and Non-Executive Non-Independent Director

A second-generation entrepreneur, Mr. Ankur Agrawal brings strategic vision, financial expertise, and entrepreneurial leadership to Comfort Intech. As Promoter of the Comfort Group, he guides the Company's long-term direction, focusing on business expansion, capability building, and sustainable value creation.



Mr. Hiten Shah

Non-Executive Independent Director

A Chartered Accountant with more than three decades of experience, Mr. Hiten Shah contributes strategic insight across corporate finance, capital markets, and business advisory services. His expertise supports informed decision-making and long-term value creation.



Mr. Milin Ramani

Non-Executive Independent Director

An Associate Member of ICSI, Mr. Milin Ramani brings expertise in corporate governance, secretarial practices, and regulatory compliance. His experience across listed and unlisted entities supports transparency, accountability, and strong governance standards throughout the organisation.



Mr. Vibhor Kala

Non-Executive Independent Director

Mr. Vibhor Kala brings extensive experience in taxation, compliance, fundraising, and financial advisory services. His practical understanding of capital markets and regulatory environments strengthens the Board's oversight capabilities and supports the Company's future growth ambitions.



Mr. Devendra Lal Thakur

Non-Executive Non Independent Director

A seasoned Chartered Accountant with over four decades of experience, Mr. Devendra Lal Thakur provides expertise in financial management, auditing, restructuring, and governance. His guidance strengthens financial discipline, risk oversight, and the Company's commitment to sustainable growth.



Mrs. Apeksha Kadam

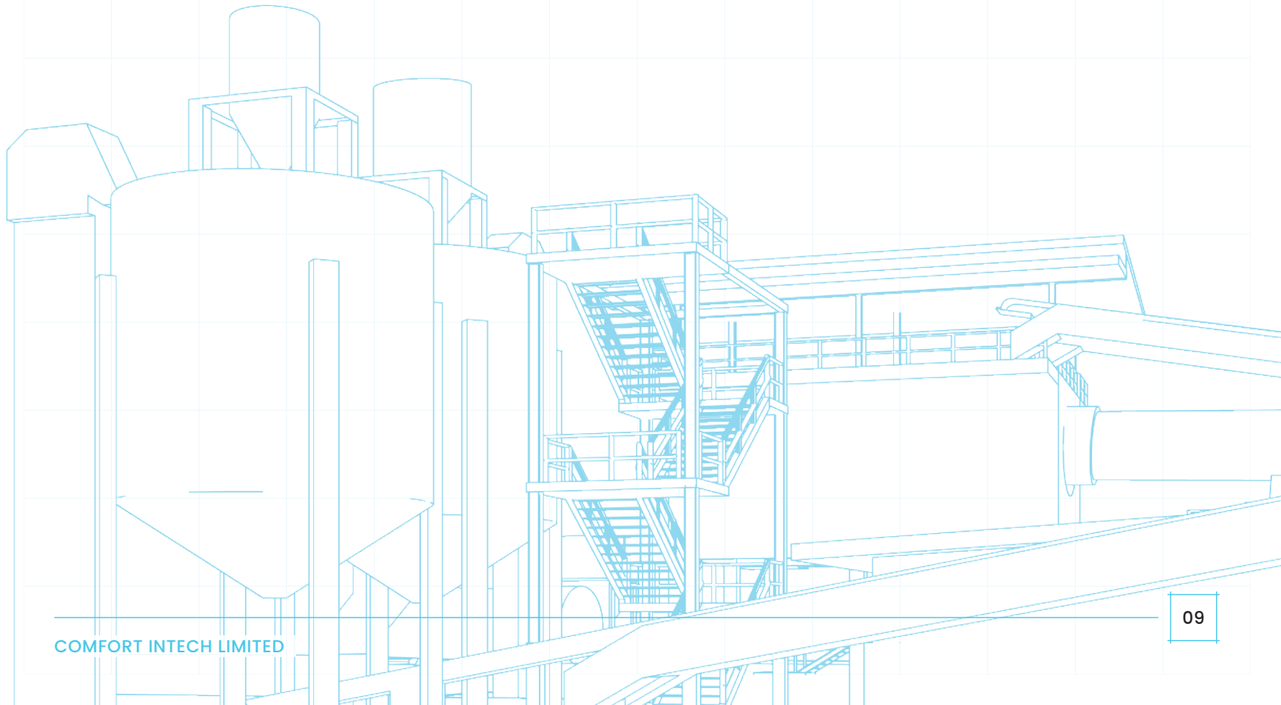
Executive Director

With over seventeen years of experience within the Comfort Group ecosystem, Mrs. Apeksha Kadam contributes deep operational and financial expertise. Her understanding of business processes, governance, and execution supports the Company's strategic objectives and long-term growth initiatives.

Committee Membership Matrix

	Mr. Ankur Agrawal	Mr. Hiten Shah	Mr. Milin Ramani	Mr. Vibhor Kala	Mr. Devendra Lal Thakur	Mrs. Apeksha Kadam
Audit Committee	M	C	M	M	-	-
Nomination & Remuneration Committee	M	C	M	M	-	-
Stakeholders Relationship Committee	M	M	C	M	M	-

C: Chairperson M: Member



Driving Strategy Through Execution

Behind every long-term vision is disciplined execution. Comfort Intech's leadership team provides the operational, financial, and governance capabilities required to translate strategy into sustainable business performance.



Mr. Anil Agrawal

Founder & Chief Executive Officer

Founder of the Comfort Group and Chief Executive Officer of Comfort Intech Limited, Mr. Anil Agrawal brings over three decades of experience across financial services, business leadership, and entrepreneurship. His vision, industry insight, and commitment to innovation continue to guide the Company's growth strategy, operational excellence, and long-term value creation journey.



Mr. Kailash Purohit

Chief Financial Officer

Mr. Kailash Purohit brings more than two decades of experience across finance, business development, corporate transactions, and strategic management. His ability to align financial discipline with business objectives supports the Company's growth agenda while strengthening performance, capital efficiency, and long-term value creation.



Mr. Sujay Gokhale

Company Secretary & Compliance Officer

Mr. Sujay S. Gokhale is a qualified Company Secretary and an Associate Member of the Institute of Company Secretaries of India. He holds a Bachelor of Commerce degree from the University of Mumbai. He has sound knowledge and good practical experience in corporate laws, corporate governance and compliance management. With his understanding of regulatory requirements, he helps the Company manage its Secretarial and Listing Compliances in an efficient and timely manner.

Think Beyond. Build Forward.

Over the years, we have built strong foundations across manufacturing capability, diversified operations, financial discipline, and responsible governance.

Today, these strengths are enabling us to expand our market presence, strengthen distribution networks, enhance brand visibility, and pursue new opportunities across key geographies.

As we look ahead, our priorities remain clear. We will continue to strengthen operational excellence, deepen market reach, expand responsibly, and pursue opportunities that support sustainable long-term value creation.

Because the future is not something we wait for.

It is something we build.

> **The strongest growth stories are not built overnight. They are built through foresight, discipline, and the courage to stay the course.**

Financial Highlights

Compounding Growth for Tomorrow.

Revenue from Operations (₹ in Lakhs)

16,916.36

EBITDA (₹ in Lakhs)

448.82

Profit After Tax (₹ in Lakhs)

179.40

Networth (₹ in Lakhs)

14,087.12

Earnings Per Share

0.06

Dividend(%) of Paid Up Share Capital

5%

Total Asset (₹ in Lakhs)

17,129.71

Debt Equity Ratio

0.09

Net profit Ratio

1.09

Return on Equity

1.27%

Revenue from Liquor Division (₹ in Lakhs)

7,370.75

Sales in Units(cases) (₹ in Lakhs)

7.68

The decline in Revenue from Operations, EBITDA and PAT during FY 2025-26 was primarily due to adverse global economic conditions, geopolitical tensions, market volatility and inflationary cost pressures. The impact is considered temporary and does not reflect the Company's long-term fundamentals or growth potential.

These graphs are for illustrative purposes only. The data presented is accurate and derived from the standalone financial statements. For a comprehensive understanding, please look at the Company's Detailed Financial Statements forming part of this Annual Report.

Diversifying Opportunities.

Strengthening Resilience.

Comfort Intech's Trading Division is a key pillar of the Company's diversified business model, providing access to multiple market opportunities and strengthening resilience across economic cycles.

Operating across a broad range of categories through both online and offline channels, the division serves diverse demand segments while reducing dependence on any single product category or market cycle.

With a continued focus on agri-commodities, strategic sourcing, and operational efficiency, the division supports sustainable growth and complements the Company's liquor manufacturing business, creating a balanced platform for long-term value creation.

Multi-Channel Trading Across Diverse Product Categories

Online Marketplace Trade

Offline Channel Trade

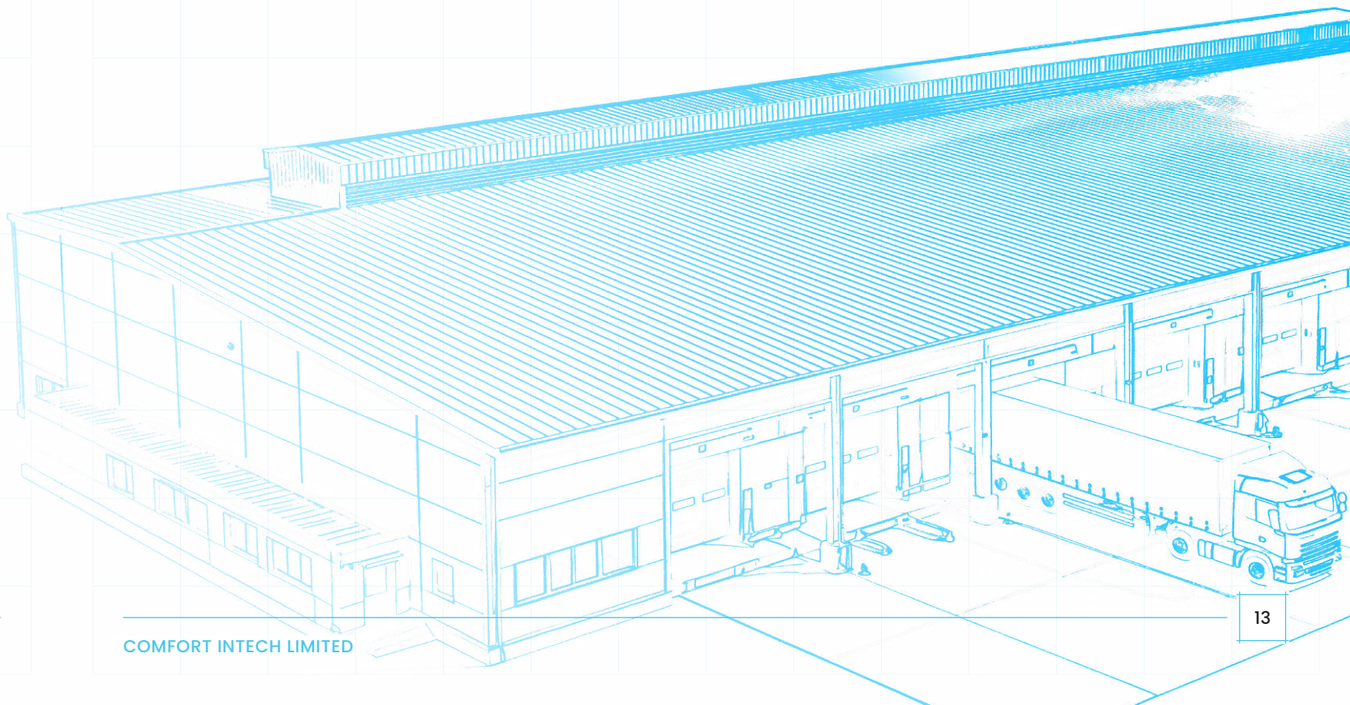
Product Segments

Electronics

Consumer Products

Textiles & Fabrics

Agri-Commodities



Built on Capability.

Positioned for Growth.



Manufacturing Strength. Driving Future Growth.

Comfort Intech's liquor manufacturing and distribution business represents a key growth pillar in the Company's long-term strategy. Supported by strong manufacturing capabilities, proprietary brands, and an expanding distribution network, the business is well-positioned to capitalize on opportunities across one of India's most dynamic consumer sectors.

A significant milestone in this journey was the strategic acquisition of Liquors India Limited (LIL), which strengthened Comfort Intech's presence across the liquor value chain through backward integration. This integration enhances operational control, improves supply chain efficiency, and provides a scalable platform for sustainable growth.

Located in Hyderabad, Telangana, Liquors India Limited operates a modern manufacturing facility equipped with advanced distillation and bottling infrastructure. With a licensed bottling capacity of approximately 1.56 million cases per annum and multiple bottling lines, the facility provides the scale, flexibility, and operational capability required to meet evolving market requirements.

Driven by manufacturing excellence, operational discipline, and an expanding distribution network, the business is well-positioned to strengthen market presence, enhance brand visibility, and pursue growth opportunities across key South Indian markets.

1.56
Million Cases per annum

2
Proprietary Brands

Our Brands

Strong brands create visibility, consumer trust, and long-term market relevance. Comfort Intech's proprietary whisky portfolio reflects its commitment to quality, consistency, and responsible brand building while supporting future growth and market expansion initiatives.



Deccan Blue Whisky

A brand built on quality, consistency, and accessibility, Deccan Blue Whisky continues to strengthen its presence across target markets while supporting the Company's long-term growth ambitions.



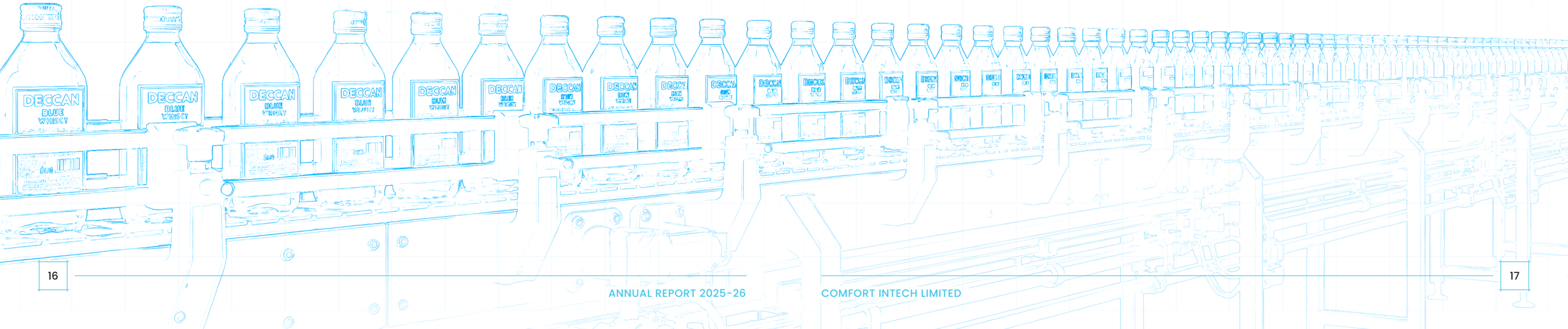
Gold Mark Whisky

Gold Mark Whisky reflects Comfort Intech's commitment to delivering a dependable consumer experience through quality craftsmanship, market understanding, and responsible brand development.

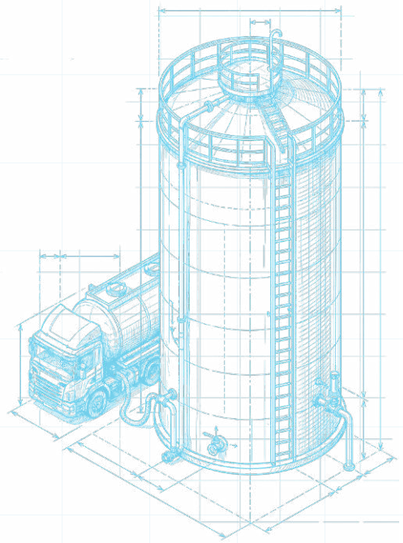
Backward Integration.

Manufacturing Excellence.

Market Expansion.

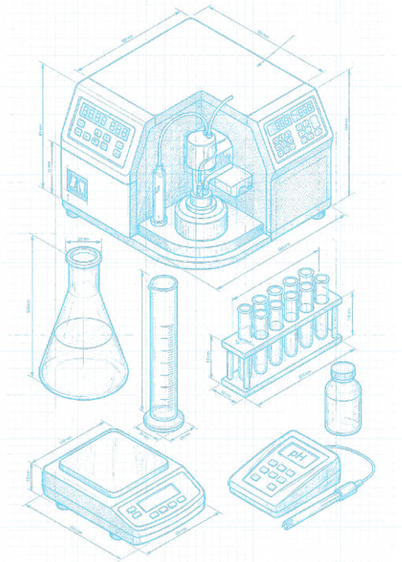


Manufacturing Excellence.



01 Procurement

Quality-approved sourcing and professional supervision ensure consistency from the very beginning.

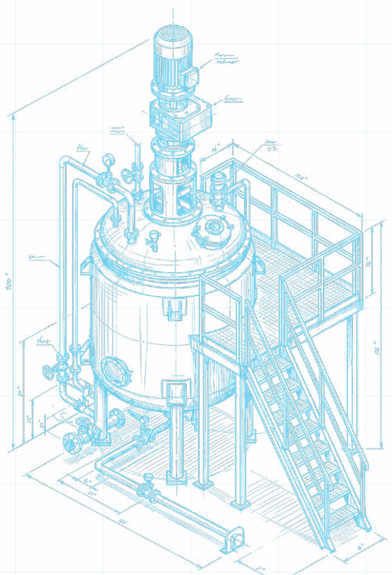


02 Controlled Processing

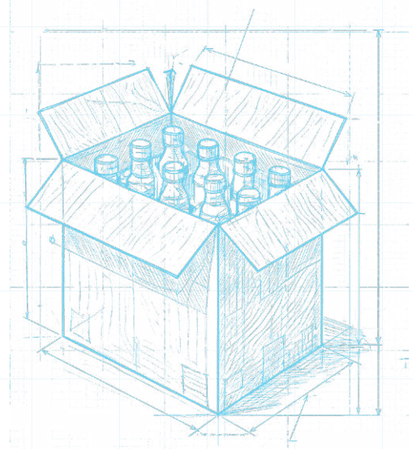
Monitored transfer, blending and formulation systems maintain product integrity.

03 Quality Assurance

Testing protocols verify compliance, strength and product standards.



Built Through Precision.



04 Production Excellence

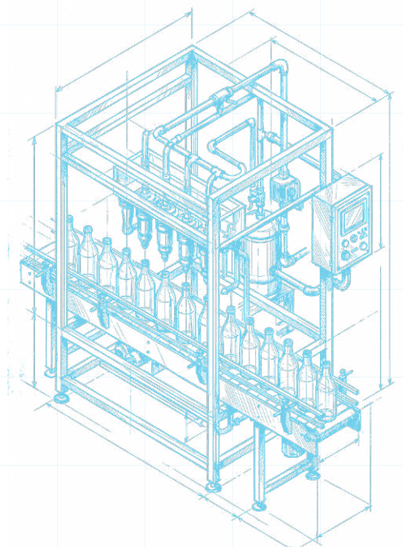
Automated bottling systems support hygiene, efficiency and operational accuracy.

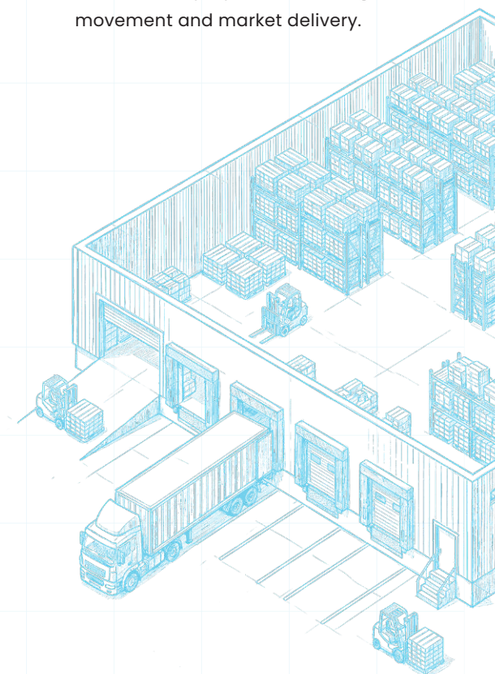
05 Inspection & Packaging

Final inspection and packaging processes safeguard product quality.

06 Distribution Readiness

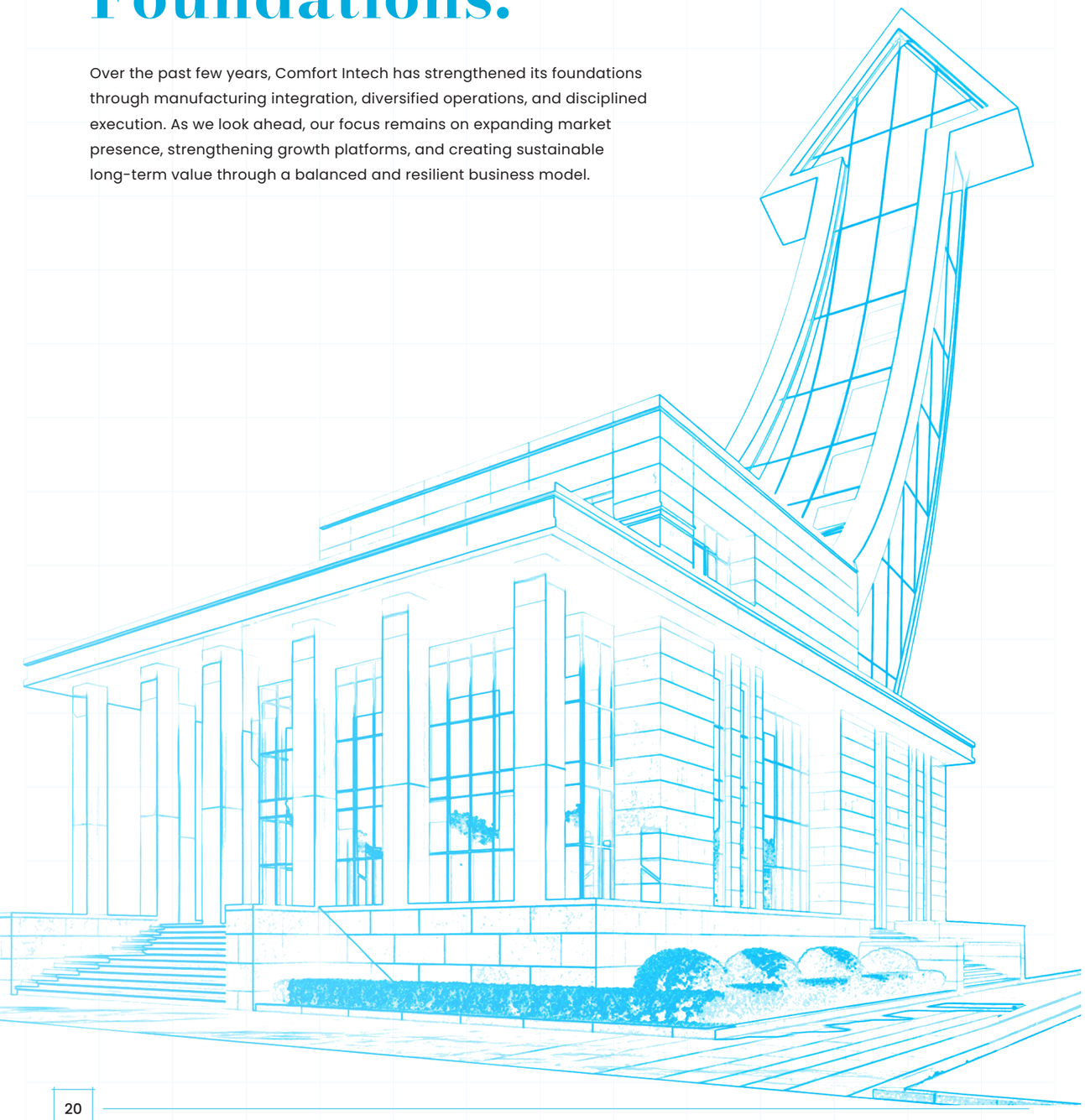
Products are prepared for storage, movement and market delivery.





Expanding Reach. Strengthening Foundations.

Over the past few years, Comfort Intech has strengthened its foundations through manufacturing integration, diversified operations, and disciplined execution. As we look ahead, our focus remains on expanding market presence, strengthening growth platforms, and creating sustainable long-term value through a balanced and resilient business model.



Strategic Growth Pillars

01

Geographic Expansion

Expanding our presence across high-potential markets to strengthen reach and unlock new growth opportunities.

02

Brand & Portfolio Development

Strengthening our brand portfolio through focused innovation, differentiated offerings and evolving consumer preferences.

03

Distribution & Market Access

Deepening distribution networks and improving market access to drive wider availability and stronger customer connect.

04

Manufacturing Scale

Enhancing manufacturing capabilities, capacity and operational efficiency to support sustainable and scalable growth.

Stronger capabilities. Broader opportunities. Disciplined execution.

Comfort Intech enters its next phase of growth with confidence.



Notice

NOTICE IS HEREBY GIVEN THAT THE 32ND ANNUAL GENERAL MEETING ("THE AGM / THE MEETING") OF THE MEMBERS OF COMFORT INTECH LIMITED ("THE COMPANY") WILL BE HELD ON MONDAY, SEPTEMBER 21, 2026, AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. **To receive, consider and adopt:**
   a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Board of Directors and the Auditors thereon; and

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.

2. **To declare a Final Dividend of ₹ 0.05/- (Rupees Five Paise Only) (i.e., 5%) per equity share of face value of ₹ 01/- (Rupee One Only) each for the financial year ended March 31, 2026.**

3. **To appoint a director in place of Mrs. Apeksha Kadam (DIN: 08878724), who retires by rotation and being eligible, offers herself for re-appointment.**

Special Business:

4. **To approve the Material Related Party Transactions.**

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

   "RESOLVED THAT in supersession to all the resolution(s) passed earlier and pursuant to the provisions of Sections 2(76), 185, 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company during the financial year 2026-27 and onwards in the ordinary course of business and on arm's length basis, with Related Party/ies and / or with a person in whom any of the directors of the Company is interested, within the meaning of the Act and SEBI Listing Regulations, as per 'Annexure I' below:

Annexure I

Name of the Related Party	Luharuka Exports Private Limited	Comfort Fincap Limited	DhanSafal Finserve Limited	Comfort Commotrade Limited	Comfort Capital Private Limited	Comfort Securities Limited	Liquors India Limited	Flora Fountain Properties Limited	Mr. Ankur Agrawal	Mr. Anil Agrawal
Name of the Director or Key Managerial Personnel who is/may be relate	Mr. Ankur Agrawal and Mrs. Apeksha Kadam	Mr. Ankur Agrawal	Mr. Ankur Agrawal and Mrs. Apeksha Kadam		Mrs. Apeksha Kadam		Mr. Ankur Agrawal and Mr. Anil Agrawal	Mr. Ankur Agrawal	Not Applicable	Not Applicable
Nature of Relationship	Common Directors					Associate Company	Subsidiary Company	Common Director	Director/ Member of Promoter Group	Chief Executive Officer/ Member of Promoter Group
Nature and particulars of the contract / arrangement	Transfer of securities including but not limited to securities of associate, subsidiary companies, and/ or any other group company	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.						sale, purchase or supply of any goods or materials	Providing guarantee and / or providing of security (ies) in connection with any loan taken / to be taken by entities and business advances for business purpose only.	Providing guarantee and / or providing of security (ies) in connection with any loan taken / to be taken by entities and business advances for business purpose only.
Material terms of the contract / arrangement	On Arms' length basis								As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Monetary value of the contract / arrangement for F.Y. 2026-27 and onwards	₹ 50 Cr	₹ 50 Cr	₹ 50 Cr	₹ 20 Cr	₹ 40 Cr	₹ 20 Cr	₹ 100 Cr	₹ 40 Cr	₹ 50 Cr	₹ 350 Cr	₹ 150 Cr	₹ 150 Cr
The indicative base price or current contracted price and the formula for variation in the price, if any	Prices are basis on arm's length having reference of market price.								on Arm's length basis	on Arm's length basis
Any other information relevant or important for the members to take a decision on the proposed resolution	None									

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board is further hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

By order of the Board of Directors of
Comfort Intech Limited,

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date: August 12, 2026
Place: Mumbai

NOTES:

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, in relation to "Clarification on holding of AGM through VC/OAVM", collectively referred to as "MCA Circulars".]

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out the material facts and reasons for the proposed resolutions is annexed to the Notice of the AGM. Further, the relevant details with respect to the 'Director seeking re-appointment at this AGM' are also provided as Annexure A. [Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.]

3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

   Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the members will not be available for this AGM and, hence, the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

4. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, and any amendments thereto, SS-2, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the facility for remote e-voting, along with participation at the AGM through VC/OAVM and e-voting during the AGM, is being provided by Bigshare Services Pvt. Ltd ('Bigshare'), the Registrar and Transfer Agent ('RTA') of the Company.

5. The Company has appointed, Mrs. Ramadevi Venigalla, Practicing Company Secretary (Membership no. FCS 7345 and CP no. 17889) as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.

6. Members of the Company under the category of Institutional/Corporate Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat. Institutional/Corporate shareholders (i.e. other than Individuals/HUF/NRI, etc.) are required to send the scanned copy of the Board Resolution (PDF /JPG Format) authorizing their representatives to attend the meeting through VC/OAVM on their behalf and to vote through remote e-voting/e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in and info@comfortintech.com

7. **Book Closure:** The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, September 15, 2026 till Monday, September 21, 2026 (both days inclusive)** for the payment of dividend and AGM.

8. **Dividend:** If the dividend, as recommended by the Board, is approved at the AGM, payment of such dividend subject to deduction of tax at source ("TDS") will be made within 30 days of the AGM as under:

   a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL'), collectively 'Depositories', as of the close of business hours on **Monday**, **September 14, 2026** (**"being a record date for the proposed dividend"**);

      To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Monday**, **September 14, 2026;**

   b) Shareholders holding shares in electronic mode are requested to register their Bank details with the relevant Depository Participant. This will enable the Company to make timely credit of dividend to the Shareholders in their respective bank accounts. With effect from 18th November, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

   c) Manner of registering KYC including bank details for receiving dividend:

      - **Shareholders holding shares in physical mode** who have not provided the information regarding bank particulars, are requested to register/update their Bank details (e.g. name of the bank and the branch, bank account number, 9 digits MICR number, 11 digit IFS Code and the nature of account) online with Bigshare Services Private Limited on its website at www.bigshareonline.com along with the copy of the signed request letter mentioning the name and address of the Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of the PAN Card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Shareholder along with a copy of the latest cancelled cheque with the Shareholder's name.
      - **Shareholders holding shares in electronic mode** are requested to register their Bank details with the relevant Depository Participant. This will enable the Company to make timely credit of dividend to the Shareholders in their respective bank accounts.

   d) In accordance with the provisions of the Income-tax Act, 2025 ("IT Act"), dividends declared and paid by the Company are fully taxable in the hands of the Shareholders. The Company is legally required to deduct tax at source (TDS) from dividend payments made to Shareholders at the applicable rates under Section 393 and other relevant provisions of the IT Act. The Company shall consider all tax exemption forms, lower withholding declarations, and residency documents received from shareholders via e-mail at tds@bigshareonline.com based on the shareholder positions as on the Record Date fixed by the Company.

      Resident Individual Shareholders:

      a. Standard TDS Rate: Deducted at 10% under Section 393(1) for shareholders possessing a valid, Aadhaar-linked Permanent Account Number ("PAN").

      b. Higher TDS Rate: Deducted at 20% if the shareholder's PAN is not registered, invalid, or inoperative under the IT Act.

      c. Exemption Threshold: No tax shall be deducted if the aggregate dividend paid or payable to a resident individual shareholder by the Company during the financial year does not exceed ₹10,000.

      d. Tax Exemption Forms: Individuals whose total estimated annual income is below the taxable limit can avoid TDS by submitting a valid yearly declaration in Form 121.

      Non-Resident Shareholders (including FIIs / FPIs):

      e. Standard Statutory Rate: Deducted at 20% (plus applicable surcharge and cess) under the applicable withholding provisions of the IT Act.

      f. Tax Treaty Benefits: Non-resident shareholders can avail themselves of lower beneficial tax rates under the Double Tax Avoidance Agreement (DTAA) between India and their respective country of tax residence.

      g. Mandatory Documentation: To claim beneficial DTAA rates, non-residents must submit the following documents to the Company:

         i. A valid Tax Residency Certificate (TRC) issued by the government of their home country for the current financial year.

         ii. Form 41 (filed electronically if required under the IT Act framework).

         iii. A self-attested No Permanent Establishment (PE) and Beneficial Ownership Declaration.

         iv. Any other statutory documents required to substantiate treaty eligibility which may be required to avail the tax treaty benefits by sending an e-mail to tds@bigshareonline.com.

9. Pursuant to the SEBI Listing Regulations, the Company is required to maintain Bank details of its members for the purpose of payment of Dividends, etc. Members are requested to register/update their Bank details with the Company/ RTA in case shares are held in physical form and with their Depository Participants where shares are held in dematerialised mode to enable expeditious credit of the dividend into their respective Bank accounts electronically through the Automated Clearing House (ACH) mode.

10. Members holding shares in physical mode are requested to intimate changes, if any, pertaining to their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), specimen signature, bank details such as name of the bank and branch details, bank account number, etc to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655

dated November 03, 2021. The said forms can be downloaded from the Company's website www.comfortintech.com/investor-relations.

11. **Nomination Facility:** As per the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

    If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 respectively. The said forms can be downloaded from the Company's website www.comfortintech.com/investor-relations.

    Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form and to the Company's Registrar and Transfer Agent in case the shares are held in physical form.

    SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Further, all members holding shares in physical mode are required to compulsory link their PAN Card and Aadhaar Card to avoid freezing of folios. Pursuant to SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, for existing investors/ unitholders it has been decided that -

    - Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts,
    - Security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders,
    - Dividend, interest or redemption payment withheld presently, only for want of 'choice of nomination' shall be processed accordingly.

    However, all new investors/unitholders shall continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts (except for jointly held Demat Accounts).

12. Pursuant to SEBI Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026, the requirement of issuing a Letter of Confirmation has been dispensed with. Accordingly, with effect from April 02, 2026, securities shall be credited directly to the shareholder(s)' demat account for service requests such as issue of duplicate certificates, transmission, transposition, claims from unclaimed suspense accounts and corporate actions. Further, pursuant to SEBI Master Circular dated February 06, 2026, listed companies shall issue securities in dematerialised form only for processing shareholder service requests, including endorsement, transmission and transposition. Accordingly, Members are requested to submit duly filled and signed Form ISR-4, available on the Company's website at www.comfortintech.com/investor-relations. Service requests can be processed only for KYC-compliant folios. Members holding shares in physical form are therefore advised to dematerialise their shareholding at the earliest.

13. **Special Window for the Re-lodgement of transfer requests for physical shares:** Pursuant to SEBI Circulars dated July 02, 2025 and January 30, 2026, SEBI has opened a special window for the re-lodgement of transfer requests for physical shares. This window is intended for shareholders whose transfer requests were previously rejected by the Company due to deficiencies in their documents, provided such requests were originally lodged prior to April 01, 2019. Earlier, SEBI had extended the deadline for such re-lodgements up to March 31, 2021.

    Now, in order to facilitate ease of doing business, the SEBI has decided to **open a special window only for re-lodgement of transfer deeds**, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/ not attended to due to deficiency in the documents/ process/ or otherwise, for a period of one year **February 05, 2026 to February 04, 2027**. Notice in relation to the same for the shareholder is published on the website of the Company's website at www.comfortintech.com/investor-relations. Shareholders eligible under this provision are advised to make use of this opportunity and submit their re-lodgement requests with complete and correct documentation within the prescribed timeline.

14. In compliance with the MCA circulars and SEBI circulars, Notice of the AGM along with Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ RTA and Depositories. Furthermore, a letter providing the web-link, including the exact path, where complete details of the Annual Report 2025-26 are available is sent to those shareholders who have not registered email addresses in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations.

    The hard copy of the Annual Report including Notice of AGM for the financial year 2025-26 has not been sent to any member, unless any member has requested for the same. Members may note that Notice of the 32nd AGM and Annual Report for the financial year 2025-26 will also be available on the Company's website i.e. www.comfortintech.com/investor-relations, websites of the stock exchange i.e. BSE Limited at www.bseindia.com. Further, the Notice of 32nd AGM of the Company will be available on the website of NSDL at www.evoting.nsdl.com (agency for providing the Remote e-Voting facility).

15. Members are requested to join the Company in supporting the Green Initiative taken by MCA to effect electronic delivery of documents to the members at the E-mail addresses registered for the said purpose. Members are hereby requested to register their E-mail addresses with their Depository Participant or with Bigshare Services Private Limited, RTA of the Company, for sending various Notices, Dividend intimation and other documents through E-mail, in case they have not registered the same. Those members who have changed their E-mail ID/Addresses are requested to update their new E-mail ID/Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in dematerialised mode, in case they have not already updated the same.

16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available for inspection during the AGM. All the relevant documents referred to in the accompanying Notice are made available for inspection by members at the Corporate Office of the Company, situated at A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai – 400 064 on all working days (From Monday to Friday) during the business hours up to the date of AGM.

17. The Members, desiring any information pertaining to the accounts or business to be transacted at the AGM, are requested to write to the Company at the Corporate Office of the Company, situated at A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai – 400 064 or send an email to info@comfortintech.com, mentioning their name, DP ID, Client ID number/folio number and mobile number on or before 5:00 P.M. (IST**),** Monday, September 14, 2026, to enable us to keep the requisite information ready.

18. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on February 08, 2019. A person is considered as a Significant Beneficial Owner (SBO) if he / she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10% or more. The beneficial interest could be in the form of a Company's shares or the right to exercise or actually exercising significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria specified under Section 90 of Act read with relevant rules, SBO is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

19. **Process and Manner of E-voting:**

    - Pursuant to the MCA circulars, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

      Further, pursuant to the MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Hence, Proxy Form and Attendance Slip are not annexed to this Notice.

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

    - The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

      Pursuant to the provisions of Section 108 of Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 44 of SEBI Listing Regulations and the various Circulars issued by the MCA and SEBI, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered

into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- In line with the Ministry of Corporate Affairs (MCA) Circular, the Notice calling the AGM has been uploaded on the website of the Company at www.comfortintech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The instructions for e-voting are given herein below.
- Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period **commencing from Friday, September 18, 2026 at 9:00 A.M. (IST) to Sunday, September 20, 2026 at 5:00 P.M. (IST) or e-voting during the AGM.** If a Member casts vote(s) by both modes, the voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID". Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

The **remote e-voting period** begins on **Friday, September 18, 2026 at 9:00 A.M. (IST) to Sunday, September 20, 2026 at 5:00 P.M. (IST).** 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 **cut-off date i.e. Monday**, **September 14, 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 Monday, September 14, 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 09, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jspa. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** Section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.comand click on login icon & New System Myeasi Tab and then use your existing my Easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.comand click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
   a. If you are already registered for e-Voting, then you can 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 ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call: 022 – 4886 7000 or and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose e-mail 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 info@comfortintech.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 info@comfortintech.com. If you are an Individual shareholder 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, shareholders/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 09, 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 E-Voting on the day of the AGM are as under: -

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

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

3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM 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. Shareholders who would like to express their views/have questions may send their questions/queries at info@comfortintech.com mentioning their name, DP ID, Client ID number/folio number and mobile number on or before 5:00 P.M. (IST), Monday, September 14, 2026, to enable us to keep the requisite information ready.

6. Shareholders who wish to register themselves as speakers at the Annual General Meeting may send their request at info@comfortintech.com, mentioning their name, DP ID, Client ID number/folio number, email ID and mobile number.

21. SCRUTINIZER'S REPORT AND DECLARATION OF RESULTS:

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast through e-voting during the AGM and votes cast through remote e-voting), shall make and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same. The Resolutions shall be deemed to be passed on the date of the AGM i.e. Monday, September 21, 2026 subject to receipt of the requisite number of votes in favour of the Resolutions. The Results shall be declared within two working days of the conclusion of the AGM.

- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.comfortintech.com/investor-relations and on the website of NSDL www.evoting.nsdl.com immediately and shall also simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Additional information of the Director recommended for Re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings: -

Item No	3
Name	Mrs. Apeksha Kadam
DIN	08878724
Date of Birth	28/02/1982
Age (in years)	44 Years
Date of First Appointment	February 11, 2021
Nature of Appointment	Re-appointment (pursuant to retirement by rotation)
Nationality	Indian
Brief Profile	Mrs. Apeksha Kadam has been associated with the Company for about 19 years. She was then appointed as a director on Board of various companies of Comfort Group from February, 2021. As a Director of the Company, she contributes towards the Management and Business Administration and accordingly, brings great value addition to the Company. Her continuous association has driven success and development of the Company.
Qualification	Mrs. Apeksha Kadam has completed Master of Business Administration from National Institute of Management (NIM).
Expertise in specific Functional Area	She has sound experience in the field of Management & Strategy, Human Resource Management and Business Administration.
Skill and capabilities for role of Independent Director and manner in which proposed director meets the same	Not Applicable
Directorships held in other public companies (excluding private companies, foreign companies and Section 8 companies)	1. Dhansafal Finserve Limited 2. Comfort Commotrade Limited 3. Comfort Securities Limited
Directorship in Listed Entities from which she resigned in past three years	1. Comfort Fincap Limited (Resigned w.e.f 30/12/2025)
Shareholding in the Company including shareholding as a beneficial owner	Nil
Memberships/ Chairpersonships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	**1. Dhansafal Finserve Limited:** -Stakeholder Relationship Committee - Chairperson
No. of Board Meeting attended during the year of the Company	Attended all Board Meetings during the Financial Year 2025-26.
Disclosure of relationship between Directors/ KMP inter-se	None
Key Terms and Conditions of the appointment	-
Remuneration last drawn	₹ 11,32,147/- (Rupees eleven lakh thirty-two thousand one hundred and forty-seven only) for the financial year 2025-26. *(This includes sitting fees paid ₹ 40,000/-)*
Remuneration sought to be paid	Remuneration shall be paid pursuant to the provisions of section 197 read with schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including and statutory modification or reenactment thereof) and as may be decided the Board from time to time.

By order of the Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date: August 12, 2026
Place: Mumba

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS.

Item No. 4:

The Company, in the ordinary course of its business, enters into transactions with its related parties from time to time. Such transactions are undertaken on an arm's length basis and in the ordinary course of business in accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to Regulation 23 of the SEBI Listing Regulations, prior approval of the shareholders is required for all material related party transactions, notwithstanding that such transactions are entered into in the ordinary course of business and on an arm's length basis, unless exempt under Regulation 23(5) of the SEBI Listing Regulations. For this purpose, a related party transaction is considered material if the transaction(s), individually or taken together with previous transactions during a financial year, exceeds the materiality threshold prescribed under the SEBI Listing Regulations, based on the Company's last audited financial statements.

In view of the Company's business requirements and the expected volume of transactions during the financial year 2026–27, the aggregate value of certain related party transactions proposed to be entered into by the Company may exceed the applicable materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations. Accordingly, approval of the members is being sought by way of the proposed Special Resolution.

The proposed framework of the material related party transactions has been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company. All such transactions shall be undertaken in the ordinary course of business, on an arm's length basis, and in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. Necessary approvals of the Audit Committee and the Board of Directors have been obtained or shall be obtained, wherever required, prior to entering into such transactions.

Information required to be given in the explanatory statement pursuant to the Act and Rule 15 of the Rules forms part of the resolution. Further, the details required as per SEBI Listing Regulations are as follows:

Sr. No.	Particulars	Information
1.	Justification for why the proposed transaction is in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name and Nature of Concern or Interest (financial or otherwise), Relationship is as mentioned in resolution at Item No. 4 and under other entities in which promoters/directors and/or their relatives are interested.
3.	Tenure of Proposed transactions	Approval is sought for material RPTs proposed to be undertaken during the Financial 2026-27 and onwards.
4.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: details of the source of funds in connection with the proposed transaction where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness cost of funds and tenure, applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Loans / advances given/to be given by the Company are from Company's own funds. Further, the loans / advances are given/to be given for the business purpose of recipient on the terms and conditions as considered by the Board and Audit Committee to be in the best interests of the Company.
5.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security	Tenure: repayable on demand Repayment Schedule: Not Applicable Nature of Security: Secured/Unsecured
6.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not applicable
7.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction	Not applicable
8.	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The certificate was duly provided by the CEO and CFO of the Company and was reviewed and approved by the Audit Committee at its meeting held on January 15, 2026.

The Board is of the opinion that the proposed transactions are driven by business exigencies and are in the best interests of the Company for ensuring efficient business operations. All related party transactions proposed to be entered into by the Company shall be undertaken on an arm's length basis and in the ordinary course of business, in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. The Company has adopted a Policy on Related Party Transactions, and all such transactions are undertaken in accordance with the said Policy.

Except Promoters, Mr. Ankur Agrawal, Mrs. Apeksha Kadam, Directors and Mr. Anil Agrawal, Chief Executive Officer along with their relatives, 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 **Special Resolution** set out at Item No. 4 of the accompanying Notice for approval of the unrelated shareholders of the Company in accordance with the provisions of Section 188 of the Act (to the extent applicable) and Regulation 23 of the SEBI Listing Regulations.

The details of the proposed transactions with the abovementioned Companies, being a related party of the Company, including the information pursuant to the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT"), while seeking prior approval of the proposed RPT(s) are provided below:

Note: The Material Related Party Transactions proposed to be entered into during the Financial Year 2026-27 were approved by the Audit Committee at its meeting held on January 15, 2026 during the Financial Year 2025-26. Accordingly, the comparative figures disclosed under the "Previous Year" column relate to the Financial Year 2024-25.

1) Material Related Party Transaction between Comfort Intech Limited and Luharuka Exports Private Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Luharuka Exports Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Other wholesale

Relationship and Ownership of The Related Party

Part A(2) :

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Directors
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable

Sr. No.	Nature of Transaction	FY 2024-2025 (₹ In Cr.)
1.	-	-
Total		**-**

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	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.	Not Applicable

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 50 Crore
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 financial year 2024-25	26.85%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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 financial year 2024-25, if available.	685.87%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ in Lakh)
Turnover	728.67
Profit After Tax	627.76
Net Worth	3010.20

Basic Details of The Proposed Transaction

Part A(5) :

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Transfer of securities including but not limited to securities of associate, subsidiary companies, and/or any other group company.

Sr. No	Particulars of the information	Information provided by the management
2.	Details of each type of the proposed transaction	Transfer of securities, including equity shares, preference shares, debentures, warrants, or any other securities, between the Company and Luharuka Exports Private Limited from time to time.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year 2026-27.	₹ 50 Crore
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions are intended to facilitate efficient treasury and investment management, optimize the utilization of financial resources within the group, and support the Company's strategic and business objectives.
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	Ankur Agrawal, Non-executive Director and Apeksha Kadam, Executive Director are also Directors on the Board of Luharuka Exports Private Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Ankur Agrawal - 31.14%
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.	None

Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

Part B(3) :

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to make investment, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Purpose for which funds shall be utilized by the investee company.	Not Applicable
4.	Material terms of the proposed transaction.	*Inter-se* sale, purchase, transfer, acquisition, or disposal of securities between the Company and Luharuka Exports Private Limited in the ordinary course of business.

Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

Part C(2) :

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities.	Not Applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

2) Material Related Party Transaction between Comfort Intech Limited and Comfort Fincap Limited:

Basic Details of The Related Party

Part A(1) :

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Fincap Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	NBFC

Relationship and Ownership of The Related Party

Part A(2) :

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Directors
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL

Sr. No.	Nature of Transaction	FY 2024-2025 (₹ In Cr.)
1.	-	-
	Total	**-**

Sr. No	Particulars of the information	Information provided by the management
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.	Not Applicable

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 100 Crore (₹ 50cr + ₹ 50cr)
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 financial year 2024-25	53.70%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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 financial year 2024-25, if available.	761.61%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ in Lakh)
Turnover	1312.82
Profit After Tax	510.07
Net Worth	8664.47

Basic Details of The Proposed Transaction

Part A(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	i. Transfer of securities including but not limited to securities of associate, subsidiary companies, and/or any other group company. ii. Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.

Sr. No	Particulars of the information	Information provided by the management
2.	Details of each type of the proposed transaction **Sr. No. / Nature of Transaction / Amount (₹ In Cr)** 1. Transfer of Securities — 50 2. Loans/Guarantee/ Securities — 50	i. Transfer of securities, including equity shares, preference shares, debentures, warrants, or any other securities, between the Company and Comfort Fincap Limited from time to time. ii. The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year 2026-27.	i. Approval is being sought for transactions involving transfer, acquisition, disposal, subscription, exchange, or other dealings in securities between the Company and Comfort Fincap Limited, up to an aggregate limit of ₹ 50 Crore during FY 2026-27. ii. Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	i. The proposed transactions are intended to facilitate efficient treasury and investment management, optimize the utilization of financial resources within the group, and support the Company's strategic and business objectives. ii. Further, these transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.

Sr. No	Particulars of the information	Information provided by the management
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	Ankur Agrawal, Non-Executive, Non-Independent Director of the Company is also a Director on the Board of Comfort Fincap Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	None
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.	None

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.*	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** *This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14% P.A. - Payable Quarterly
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.

Sr. No	Particulars of the information	Information provided by the management
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

Part B(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Purpose for which funds shall be utilized by the investee company.	Not Applicable
4.	Material terms of the proposed transaction.	Inter-se sale, purchase, transfer, acquisition, or disposal of securities between the Company and Comfort Fincap Limited in the ordinary course of business.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.

Sr. No	Particulars of the information	Information provided by the management
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	₹ 50 Crore
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5) :

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	Secured
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1):

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable

S. No.	Particulars of the information	Information provided by the management
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not Applicable
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	

Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

Part C(2):

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities.	Not Applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C (3):

S. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years. No No No No

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4):

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

3) Material Related Party Transaction between Comfort Intech Limited and DhanSafal Finserve Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	DhanSafal Finserve Ltd (Formerly known as Luharuka Media and Infra Limited)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	NBFC

Relationship And Ownership of The Related Party

Part A(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Directors
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	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.	Not Applicable

Sr. No.	Nature of Transaction	FY 2024-2025 (₹ In Cr.)
1.	–	–
Total		–

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 20 Crore
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 financial year 2024-25	10.74%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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 financial year 2024-25, if available.	386.85%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ in Lakhs)
Turnover	516.99
Profit After Tax	37.14
Net Worth	5353.16

Basic Details of The Proposed Transaction

Part A(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/ or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes

Sr. No	Particulars of the information	Information provided by the management
5.	Value of the proposed transaction during a financial year 2026-27. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 20 Crore Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
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	Ankur Agrawal, Non-Executive Director & Apeksha Kadam, Executive Director are also Directors on the Board of DhanSafal Finserve Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NIL
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.	None

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2) :

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14% P.A. - Payable Quarterly

Sr. No	Particulars of the information	Information provided by the management
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	₹ 20 Crore The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5) :

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	Secured
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1) :

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party **Note:** Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Not Applicable

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C (3) :

S. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.

S. No.	Particulars of the information	Information provided by the management
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4) :

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

4) Material Related Party Transaction between Comfort Intech Limited and Comfort Commotrade Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Commotrade Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Commodity Trading - MCX

Relationship And Ownership of The Related Party

Part A(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Directors
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable

Sr. No.	Nature of Transaction	FY 2024-2025. (₹ In Cr.)
1.	-	-
Total		-

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	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.	Not Applicable

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 40 Crore
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 financial year 2024-25	21.48%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable

Sr. No	Particulars of the information	Information provided by the management
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 financial year 2024-25, if available.	327.87%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ in lakh.)
Turnover	1220.32
Profit After Tax	430.24
Net Worth	5031.99

Basic Details of The Proposed Transaction

Part A(5) :

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/or availing and / or providing guarantee(s), and/ or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year 2026-27. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 40 Crore Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
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	Ankur Agrawal, Non-Executive Director & Apeksha Kadam, Executive Director are also Directors on the Board of Comfort Commotrade Limited
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Ankur Agrawal - 4.09%

Sr. No	Particulars of the information	Information provided by the management
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.	None

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2) :

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14% P.A. - Payable Quarterly
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	₹ 40 Crore
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.

Sr. No	Particulars of the information	Information provided by the management
6.	Whether secured or unsecured	Secured
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1):

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not Applicable
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C (3):

Sr. No	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not Applicable

Sr. No	Particulars of the information	Information provided by the management
	Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related part has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	No

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

5) Material Related Party Transaction between Comfort Intech Limited and Comfort Capital Private Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Capital Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Financial Services

Relationship And Ownership of The Related Party

Part A(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Directors
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable

Sr. No.	Nature of Transaction	FY 2024-2025 (₹ In Cr.)
1.	-	-
Total		-

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	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.	Not Applicable

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 20 Crore
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 financial year 2024-25	10.74%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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 financial year 2024-25, if available.	8.92%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ In Lakhs.)
Turnover	22413.21
Profit After Tax	-325.71
Net Worth	793.58

Basic Details of The Proposed Transaction

Part A(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/or availing and / or providing guarantee(s), and/ or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.

Sr. No	Particulars of the information	Information provided by the management
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year 2026-27. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 20 Crore Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
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	Apeksha Kadam, Executive Director is also Director on the Board of Comfort Capital Private Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NIL
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.	None

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable

Sr. No	Particulars of the information	Information provided by the management
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14% P.A. – Payable Quarterly
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	₹ 20 Crore
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	Secured
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1):

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	

S. No.	Particulars of the information	Information provided by the management
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not Applicable
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C(3):

S. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.

S. No.	Particulars of the information	Information provided by the management
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilfl defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4):

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

6) Material Related Party Transaction between Comfort Intech Limited and Comfort Securities Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Comfort Securities Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Broking and Merchant Banking

Relationship And Ownership of The Related Party

Part A(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Associate Company, Common Directors
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Not Applicable

Sr. No.	Nature of Transaction	FY 2024-2025 (₹ In Cr.)
1.	–	–
Total		–

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	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.	Not Applicable

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 100 Crore
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 financial year 2024-25	53.70%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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 financial year 2024-25, if available.	369.96%
6.	Financial performance of the related party for the immediately preceding financial year	

Particulars	FY 2024-2025 (₹ in Lakhs)
Turnover	2702.99
Profit After Tax	833.91
Net Worth	7647.09

Basic Details of The Proposed Transaction

Part A(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/or availing and / or providing guarantee(s), and/ or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.
2.	Details of each type of the proposed transaction	The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year 2026-27.	₹ 100 Crore
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable

Sr. No	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
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	Apeksha Kadam, Executive Director is a Director on the Board of Comfort Securities Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NIL
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.	None

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14% P.A. - Payable Quarterly
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.

Sr. No	Particulars of the information	Information provided by the management
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	₹ 100 Crore
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.

Sr. No	Particulars of the information	Information provided by the management
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	Secured
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1):

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party **Note:** Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Not Applicable Not Applicable Not Applicable Not Applicable

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C (3):

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years. No No No No

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4):

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

7) Material Related Party Transaction between Comfort Intech Limited and Liquors India Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Liquors India Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Leading manufacturer, bottler and distributor of IMFL category alcohol in the Indian State of Telangana.

Relationship And Ownership of The Related Party

Part A(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Subsidiary Company / Common promoters - promoter group
	• Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	65.30%
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

Sr. No	Nature of Transaction	FY 2024-2025 (₹ In Lakh.)
1.	Business advances received back	200.00
2.	Bottling Charges	448.02
Total		**648.02**

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	342.28
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 Defaults

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 40 crore
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?	No
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	21.48%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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.	367.65%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ in lakhs.)
Turnover	1087.85
Profit After Tax	52.73
Net Worth	782.30

Basic Details of The Proposed Transaction

Part A(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	i. Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance for and/or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, business purpose only and being entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2(b) of Section 185 of Companies Act, 2013.
2.	Details of each type of the proposed transaction	i. The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year
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.	i. ₹ 40 Crore Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders.
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	Ankur Agrawal, Non-Executive Director and Anil Agrawal, Chief Executive Officer
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Ankur Agrawal - 0.008% Anil Agrawal - 0.008%
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.	None

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Part B(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	Pricing will be at Arm's length Basis and on the basis of prevailing market conditions.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	905.00
	b. Tenure	1 year
	c. Whether same is self-liquidating?	Not Applicable

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	14% P.A. - Payable Quarterly
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.

Sr. No	Particulars of the information	Information provided by the management
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
7.	Whether secured or unsecured?	Secured
8.	If secured, the nature of security & security coverage ratio.	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Such commission, if any, shall be charged in accordance with the Company's policy, applicable laws and prevailing market practices, and shall be determined on an arm's length basis.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The beneficiary entity shall be contractually obligated to reimburse the Company for any amount paid or incurred pursuant to the invocation of the guarantee, surety, indemnity or comfort letter, in accordance with the terms of the relevant agreement(s) and applicable law.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	₹ 40 Crore
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount of guarantee(s) issued shall be disclosed as a 'contingent liability' in the financial statements in accordance with the applicable accounting standards and statutory requirements.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.

Sr. No	Particulars of the information	Information provided by the management
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	Secured
7.	If secured, the nature of security & security coverage ratio	Secured by way of property or shares, as may be mutually agreed between the parties under the terms of the relevant agreement, with the security coverage ratio as specified in the relevant agreement.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1):

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party **Note:** Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	Not Applicable
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Not Applicable

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C (3)

S. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	No

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4):

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

8) Material Related Party Transaction between Comfort Intech Limited and Flora Fountain Properties Limited:

Basic Details of The Related Party

Part A(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Name of the related party	Flora Fountain Properties Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Trading of Goods

Relationship And Ownership of The Related Party

Part A(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Common Director
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• 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).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

Details of Previous Transactions with The Related Party

Part A(3):

Sr. No	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

Sr. No.	Nature of Transaction	FY 2024-2025 (₹ In Lakhs.)
1.	Loan Given	550.00
2.	Loan Received	1011.22
3.	Sale, purchase or supply of any goods or materials	5994.51
4.	Interest Income Received	228.33
Total		**7784.06**

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	4174.55
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 Default

Amount of Proposed Transactions

Part A(4):

Sr. No	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 400 Crore (₹ 50 cr + ₹ 350 cr)
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	214.80%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
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.	162.67%
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	FY 2024-2025 (₹ in Lakhs)
Turnover	24589.41
Profit After Tax	-58.89
Net Worth	721.96

Basic Details of The Proposed Transaction

Part A(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	i. Inter - Corporate loan(s) and / deposits/ business advance for and/or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities and business advances for business purpose only, ii. sale, purchase or supply of any goods or materials
2.	Details of each type of the proposed transaction	i. The transaction(s) shall include granting and/or availing inter-corporate loans and deposits; providing and/or receiving corporate guarantees; creation of security(ies), including pledge, charge, mortgage or other encumbrances in connection with loans availed or to be availed by related entities; and extending business advances for meeting operational, working capital, treasury and other legitimate business requirements, on arm's length basis and in compliance with applicable laws. ii. Selling purchasing and supplying any types of goods or materials on arm's length basis and in the ordinary course of business.

Sr. No.	Nature of Transaction	Amount (₹ In Cr)
1.	Loans/Guarantee/Securities	50
2.	Sale, purchase or supply of any goods or materials	350

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	i. Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards. ii. Approval is being sought for transactions involving the sale, purchase, and supply of goods and materials between the Company and the related party, up to an aggregate limit of ₹ 350 Crore during FY 2026-27.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable

Sr. No	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	i. These transactions are expected to support the Company's business operations, enhance operational efficiencies, and contribute to revenue growth and improved profitability, thereby creating value for the Company and its stakeholders. ii. The proposed transactions are in the interest of the Company as they support its regular business operations, ensure efficient procurement and supply of goods and materials, enhance operational efficiencies, and contribute to revenue growth and profitability, thereby creating value for the Company and its stakeholders.
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	Ankur Agrawal, Non-Executive Non-Independent Director is also a Director on the Board of Flora Fountain Properties Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	39.63%
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.	None

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Part B(1):

Sr. No	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	Pricing will be at Arm's length Basis and on the basis of prevailing market conditions.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	Nil
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Part B(2):

Sr. No	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Owned Funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. **Note:** (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	15% P.A. - Payable Quarterly
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	15%
5.	Maturity / due date	Interest shall be payable quarterly. The principal shall be repaid as and when required, in accordance with the terms of the loan agreement.
6.	Repayment schedule & terms	Repayable on demand as and when required by the lender or a fixed tenure loan subject to the terms of the loan agreement.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio.	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For business and working capital purpose.

Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

Part B(4):

Sr. No	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To facilitate the borrowing requirements of the beneficiary entity and to comply with the terms and conditions stipulated by the lender(s), the Company may provide corporate guarantees, sureties, indemnities and/or comfort letters, as and when required.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:	
	(i) commission, if any to be received by the listed entity or its subsidiary;	Nil
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Not Applicable
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Amount of guarantee provided will be recorded as "Contingent Liability" in the Books of Accounts of the Guarantor.

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary.

Part B(5):

Sr. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The proposed borrowing(s) shall be governed by the terms and conditions to be mutually agreed between the parties, including customary representations, warranties, covenants and events of default, if any.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate shall be determined on an arm's length basis, considering prevailing market conditions and mutually agreed commercial terms.
3.	Cost of borrowing	The cost of borrowing shall comprise the applicable interest rate and other charges, if any, as mutually agreed between the parties.
4.	Maturity / due date	The tenure and maturity of the borrowing(s) shall be as mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The repayment schedule and other terms of repayment shall be determined in accordance with the respective borrowing arrangements entered into between the parties.
6.	Whether secured or unsecured	The proposed borrowing(s) are proposed to be unsecured, unless otherwise mutually agreed.

Sr. No	Particulars of the information	Information provided by the management
7.	If secured, the nature of security & security coverage ratio	Not Applicable, as the proposed borrowing(s) are unsecured.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proceeds of the borrowing(s) shall be utilized for meeting the Company's business requirements, including working capital requirements, business operations, and other general corporate purposes, in accordance with applicable laws.

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Part C(1):

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party **Note:** Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Not Applicable

Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

Part C(3):

S. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Equivalent to the amount of the guarantee, performance guarantee, surety, indemnity, comfort letter or other security issued and outstanding at the relevant time. Any related provisions, if required, shall be accounted for in accordance with applicable accounting standards.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Based on the information available with the Company and the confirmation received from the related party, there have been no subsisting defaults on borrowings during the last three financial years. No No No No

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Part C(4)

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements **Note:** This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.	Not Applicable
	a. Before transaction	-
	b. After transaction	-

By order of the Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date: August 12, 2026
Place: Mumbai

Directors' Report

DEAR MEMBERS,

Your Directors have pleasure in presenting the 32nd (Thirty Second) Annual Report of **Comfort Intech Limited** ("the Company") together with the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2026.

Financial Highlights

The summary of the Audited Financial Statements (Standalone and Consolidated) of the Company, for the financial year ended March 31, 2026, is presented below:

(₹ in lakh, except EPS)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2025-2026	2024-2025	2025-2026	2024-2025
Revenue from Operations	16,916.36	17,592.00	17,578.13	18,233.71
Other Income	(454.55)	379.45	(442.50)	388.07
Total Income	**16,461.81**	**17,971.45**	**17,135.63**	**18,621.78**
Less: Total Expenditure	**16,169.26**	**16,983.11**	**16,784.47**	**17,601.10**
Profit before Tax	**292.55**	**988.34**	**351.16**	**1,020.68**
Less: Current Tax Expenses	212.83	215.39	212.83	215.40
Deferred Tax	(72.28)	(17.46)	(52.10)	(5.25)
Tax of earlier years	(27.40)	0.22	(27.40)	0.22
Share of Profit/ (Loss) of Associate	-	-	(510.58)	340.37
Profit for the Year	**179.40**	**790.19**	**(292.75)**	**1,150.68**
Other comprehensive income/(loss)	(146.57)	414.43	(111.80)	413.65
Total comprehensive income/(loss) for the year	**32.83**	**1,204.62**	**(404.55)**	**1,564.33**
Earnings Per Share (EPS) (Basic & Diluted)	**0.06**	**0.25**	**-0.10**	**0.35**

Financial Performance

During the financial year under review, the Company recorded a decline in revenue and profitability compared to the previous year. The decrease was primarily attributable to subdued business activity and challenging market conditions in the liquor and goods trading segment, resulting in lower trading volumes and compressed margins. The Company continues to focus on improving operational efficiency, optimizing its product mix, and identifying growth opportunities to enhance its financial performance in the coming periods.

The financial statements of the Company (Standalone and Consolidated) for the financial year ended March 31, 2026 have been prepared in accordance with Indian Accounting Standards (IND-AS), as per the relevant provisions of sections 129 and 133 of the Companies Act, 2013 (hereinafter referred to as "the Act"), Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"). The financial statements have been reviewed by the Statutory Auditors of the Company.

During the year under review, your Company's total revenue from operations on a standalone basis has changed to ₹ 16,916.36 lakh as compared to ₹ 17,592.00 lakh in the previous financial year. The Net profit has changed to ₹ 179.40 lakh as compared to ₹ 790.19 lakh in the previous financial year.

During the year under review, your Company's total revenue from operations on a consolidated basis has changed to ₹ 17,578.13 lakh as compared to ₹ 18,233.71 lakh in the previous financial year. Further, the Company has incurred a Net loss (along with share of loss of associate companies) of ₹ 292.75 lakh as compared to a Net profit of ₹ 1,150.68 lakh in the previous financial year.

In accordance with Ind AS 108, the Company has disclosed the segment information in the statement of Audited Financial Statements (Standalone and Consolidated).

Dividend

The Board of Directors has recommended a final dividend of ₹ 0.05/- (Rupees Five Paise only) per equity share of ₹ 1/- each, i.e., equivalent to 5% on the paid-up equity share capital of the Company for the financial year ended March 31, 2026, at its Meeting held on May 14, 2026. The dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company and deduction of tax at source, as required under the law. The final dividend, if approved, would be paid to the members whose names appear in the Register of Members as on the record date fixed for this purpose.

Annual Return

Pursuant to Sections 92(3) and 134(3)(a) of the Act read with the Companies (Management and Administration) Rules, 2014, the Annual Return in e-form MGT-7 for the financial year 2025–26 shall be made available on the Company's website at www.comfortintech.com/investor-relations.

Transfer of Unclaimed Dividend Amounts and Concerned Shares to Investor Education and Protection Fund ("IEPF")

Pursuant to the Section 124(5) and other applicable provisions, if any, of the Act read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unclaimed and unpaid dividend amounts are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years. Further, pursuant to Section 124(6) of the Act read with IEPF Rules, the shares in respect of which dividend amounts has not been claimed and unpaid for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

During the year under review, the Company accordingly transferred the unclaimed and unpaid dividend amount of ₹ 2,07,698.79/- for the financial year 2017-18 from its Unclaimed Dividend Account to Investor Education and Protection Fund (hereinafter referred to as "IEPF") on October 24, 2025. Further, 19,580 equity shares which were underlying such dividend amounts remaining unclaimed and unpaid were also transferred to IEPF Authority.

The Members who have a claim on dividend amounts and shares transferred to IEPF may claim the same from IEPF Authority by submitting an online application in e-Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed by them to the Nodal Officer of the Company, along with requisite documents enumerated in the e-Form No. IEPF-5.

Share Capital

The Share Capital of the Company as on March 31, 2026 stood as below:

Share Capital	Amount in ₹
Authorized Share Capital (45,00,00,000 Equity Shares of Re. 01/- each)	45,00,00,000
Issued & Subscribed Share Capital (31,99,71,540 Equity Shares of Re. 01/- each)	31,99,71,540
Paid-up Share Capital (31,99,38,080 Equity Shares of Re. 01/- each)	31,99,38,080

During the financial year under review, there was no change in the Share Capital of the Company.

Transfer to Reserves

In view of the financial performance during the year under review, the Board of Directors has decided to retain the available profits in the business to support the Company's operations and future growth.

Accordingly, no amount has been transferred to the General Reserve during the Financial Year. The closing balance of the retained earnings of the Company for the Financial Year 2025-2026, after all appropriations and adjustments, stood at ₹ 4,164.43 lakh.

Listing with the Stock Exchange

Your Company's equity shares are currently listed on BSE Limited. Accordingly, the Annual listing fee for the financial year 2026-27 has been paid to the said stock exchange.

During the financial year 2024-25, the Board of Directors of your Company, at their meeting held on January 22, 2025 *inter-alia* approved the listing of its existing equity shares on the National Stock Exchange. Your Company had made an application for the same which is still under process.

Subsidiaries, Associates and Joint Ventures

As on March 31, 2026, The Company has One (1) subsidiary company, Liquors India Limited, and Two (2) associate companies, Lemonade Shares & Securities Private Limited and Comfort Securities Limited.

Further, the Company has no joint venture within the meaning of section 2(6) of the Act.

- Further, there have been no material changes in the nature of the business of the Subsidiary and Associate Companies during the year under review and no Company became or ceased to be a Subsidiary or Associate Company of your company.
- Pursuant to section 129(3) of the Act, a statement containing the salient features of the financial statements of the Subsidiary and Associate companies, in the prescribed Form AOC-1 is annexed as "**Annexure I**" to this Report.

Public Deposits

Your Company has not accepted any public deposits falling within the ambit of Sections 73 and 74 of the Act, read with the Companies (Acceptance of Deposit) Rules, 2014 and no amount in respect of the principal or interest on deposits was outstanding as on the end of the financial year.

Accordingly, disclosing the details of deposits which are not in compliance with the requirements of Chapter V of the Act is not applicable.

Material changes affecting the Company

During the year under review, there were no material changes affecting the Company.

However, after the end of the Financial Year 2025-26, the equity shares of your Company were permitted to trade and admitted to dealings on the National Stock Exchange (Capital Market segment) with effect from April 20, 2026, in accordance with NSE Circular No. 0645/2026 dated April 17, 2026.

Board of Directors and Key Managerial Personnel

- **Board of Directors**

As of March 31, 2026, the Company's Board consisted of Six (6) Directors, including Two (2) Non – Executive Non- Independent Directors, one of whom also serves as the Chairperson of the Company, Three (3) Independent Directors and One (1) Executive Woman Director.

Details regarding the composition of the Board, its Committees, the tenure of Directors, and other relevant information are provided in the Corporate Governance Report, which forms part of this Annual Report.

The composition of the Board of Directors is in compliance with Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations.

In accordance with the requirements of the SEBI Listing Regulations, the Board has determined the essential skills, expertise, and competencies required for its effective functioning, taking into consideration the nature and scope of the Company's business. The details of such skills and competencies possessed by the Directors are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

Details of Board of Directors as on March 31, 2026 are as follows

Sr. No.	Name of the Director	DIN	Category
1	Mr. Ankur Agrawal	06408167	Chairperson & Non-Executive Non Independent Director
2	Mr. Devendra Lal Thakur	00392511	Non-Executive Non-Independent Director
3	Mrs. Apeksha Kadam	08878724	Executive Woman Director
4	Mr. Milin Ramani	07697636	Non-Executive Independent Director
5	Mr. Hiten Sanmukhlal Shah	02185059	Non-Executive Independent Director
6	Mr. Vibhor Kala	05214038	Non-Executive Independent Director

- **Changes in Directors**

(1) Cessation/ Resignation/Change in designation

During the year under review, Mr. Devendra Lal Thakur (DIN: 00392511) ceased to be an Independent Director of the Company on account of completion of the second consecutive term of his tenure.

Thereafter, he was appointed as a Non-Executive, Non-Independent Director of the Company by the Board with effect from November 24, 2025 based on the recommendation of the Nomination and Remuneration Committee. His appointment was subsequently regularized by the Shareholders by an Ordinary Resolution passed through Postal Ballot on February 19, 2026.

(2) Director liable to retire by rotation

Pursuant to the provisions of section 152(6) of the Act, Mrs. Apeksha Kadam, Executive Woman Director, is liable to retire by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment. The Nomination and Remuneration Committee and the Board have recommended the re-appointment of Mrs. Apeksha Kadam.

Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee memberships held in other companies of the Director proposed to be re-appointed, along with her shareholding in the company, as stipulated under Regulation 36 (3) of the SEBI Listing Regulations, read with Secretarial Standard – 2 (SS-2) on General Meetings, is appended to the Notice of the ensuing AGM.

- **Non-Disqualification of Directors**

None of the Directors of the Company are disqualified from being appointed or continuing as Directors in terms of Section 164 of the Act, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Company has received the requisite declarations from all the Directors confirming compliance with the provisions of the Act and the SEBI Listing Regulations.

Further, a certificate from the Secretarial Auditor confirming that none of the Directors of the Company have been disqualified from being appointed or continuing as Directors has been obtained and annexed to the Corporate Governance Report which forms part of this Annual Report.

- **Key Managerial Personnel**

During the financial year under review, following changes occurred in the composition of Key Managerial Personnel of the Company:

During the year, Mrs. Rachana Hingar tendered her resignation from the position of Company Secretary and Compliance Officer of the Company with effect from the closure of business hours on May 20, 2025. Subsequently, Mr. Omkar Mistry was appointed as the Company Secretary and Compliance Officer of the Company, with effect from May 21, 2025.

Following were the Key Managerial Personnel as on March 31, 2026 pursuant to Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Name of the KMP	Designation
1.	Mr. Anil Agrawal	Chief Executive Officer
2.	Mr. Kailash Purohit	Chief Financial Officer
3.	Mr. Omkar Mistry	Company Secretary & Compliance Officer

After the end of the financial year under review, Mr. Omkar Mistry resigned from the position of Company Secretary and Compliance Officer of the Company, with effect from the closure of business hours on May 14, 2026.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. Sujay Gokhale as the Company Secretary and Compliance Officer of the Company, with effect from August 12, 2026.

- **Directors' Evaluation**

In accordance with the provisions of the Act and SEBI Listing Regulations, the Board conducts an annual evaluation of the performance of its Committees, and individual Directors, with the objective of enhancing their overall effectiveness.

The Company has a well-defined assessment process, designed by the Nomination and Remuneration Committee ('NRC') to evaluate the performance of the Board, its Committees, Non-Executive and Independent Directors, the Chairperson.

The performance evaluation of Independent Directors was carried out by the entire Board, excluding the Directors being evaluated.

A separate meeting of the Independent Directors as prescribed by Regulation 25(3) of the SEBI Listing Regulations was held on January 15, 2026, wherein the performance of the Board as a whole, the Chairperson of the Company, and the Non-Independent Directors was evaluated. The Independent Directors also assessed the quality, quantity, and timeliness of the flow of information between the Company's Management and the Board.

The performance of the Chairperson was assessed by the Independent Directors, taking into consideration the feedback received from both Executive and Non-Executive Directors.

The outcomes of the evaluation, including key insights and recommendations for improvement, were deliberated upon during meetings of the Independent Directors, the NRC, and the Board. The discussions focused on enhancing director engagement, strengthening Board processes, and further improving the overall governance framework of the Company. The Independent Directors expressed their satisfaction with the overall performance of the Board, its Committees, and the internal processes established by the Company.

- **Declaration by Independent Directors**

The Company has received declaration of Independence as stipulated under section 149(7) of the Act, and Regulation 25(8) of SEBI Listing Regulations, from the Independent Directors confirming that they are not disqualified from being appointed/re-appointed/ continue as an Independent Director of the Company as per the criteria laid down in Section 149(6) of the Act, and Regulation 16(1)(b) of the SEBI Listing Regulations. The same are hosted on the website of the Company at www.comfortintech.com/investor-relations**.**

The Independent Directors have also confirmed that they are not aware of any circumstances or situations which exist or may reasonably be anticipated that could impair or impact their ability to discharge their duties with objective and independent judgment and without any external influence.

Furthermore, the Independent Directors have also submitted declarations of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming that their names are included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA).

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise, experience and proficiency required to effectively discharge their duties and responsibilities as Independent Directors of the Company.

The terms and conditions of appointment of Independent Directors are available on the website of the Company at www.comfortintech.com/investor-relations.

Disclosure regarding the skills/expertise/competence possessed by the Directors is given in detail in the Report on Corporate Governance forming part of this Annual Report.

- **Familiarization program for Independent Directors**

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has implemented a system to familiarize its Independent Directors. This system is designed to ensure that the Independent Directors develop a deep understanding of the Company's operations, business model, core values, culture, and the broader industry landscape.

A detailed note on the familiarization programme, including orientation and training initiatives for Directors, is provided in the Report on Corporate Governance, which forms part of this Annual Report.

During the Financial Year 2025–26, the Company conducted one Familiarization Programme for Independent Directors wherein they have spent approximately 2 hours. As of March 31, 2026, the Company has conducted a total of 10 familiarization programmes/meetings, and the cumulative time spent by Independent Directors on these initiatives is 18 hours.

The Familiarization Programme Policy for Independent Directors is available on the Company's website at www.comfortintech.com/investor-relations.

- **Board and Committee Meetings**

During the financial year 2025-26, Four (4) Board Meetings and Ten (10) Committee Meetings were held. The Board has established following Three (3) mandatory Committees in compliance with the requirements of the business and relevant provisions of Act and the SEBI Listing Regulations:

a. Audit Committee;

b. Nomination and Remuneration Committee;

c. Stakeholders' Relationship Committee;

The Company has also constituted one (1) non-mandatory Committee, i.e., Operations Committee to deal with the matters relating to routine banking and day-to-day business affairs.

Furthermore, after the closure of the financial year ended March 31, 2026, the auditor has identified Those Charged with Governance (TCWG) Committee pursuant to the National Financial Reporting Authority guidelines. The details of the same are given under the Corporate Governance Report forming part of this Annual Report.

The details of the Board Meetings and all of its Committees Meetings along with their composition, meetings held during the year are given under the Corporate Governance Report forming part of this Annual Report.

- **Code of Conduct**

Pursuant to the requirements of the SEBI Listing Regulations, the Company has laid down a Code of Conduct applicable to all members of the Board of Directors and Senior Management Personnel. The Code of Conduct is available on the Company's website at www.comfortintech.com/investor-relations.

The Company has received annual affirmations from all the Directors and Senior Management Personnel confirming compliance with the provisions of the Code of Conduct for the financial year ended March 31, 2026.

A declaration to this effect, signed by Mr. Anil Agrawal, Chief Executive Officer of the Company, forms part of the Corporate Governance Report and confirms that all members of the Board of Directors and Senior Management Personnel have complied with the Code of Conduct during the year under review.

- **Succession Plan**

In order to ensure orderly succession of the Board of Directors and Senior Management and pursuant to the requirements of Regulation 17(4) of the SEBI Listing Regulations, your Company's Board has adopted a policy on succession planning for the Board and Senior Management. The policy is available on the website of the Company at www.comfortintech.com/investor-relations. The detailed policy aspects are also mentioned in the Corporate Governance Report forming part of this Annual Report.

Auditors

- **Statutory Auditors**

Pursuant to the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, at the 28th AGM held on September 29, 2022, the Members of the Company approved the re-appointment of M/s. A. R. Sodha & Co., Chartered Accountants (FRN 110324W), as the Statutory Auditors of the Company for a further period of 5 consecutive years to hold office from the conclusion of the 28th AGM till the conclusion of the 33rd AGM, scheduled to be held in the year 2027.

M/s. A. R. Sodha & Co., Chartered Accountants have audited the books of accounts of the Company for the financial year ended March 31, 2026 and have issued the Auditors' Report thereon. The report provided by the Statutory Auditors along with notes is enclosed with the Financial Statements and is self-explanatory. There are no Qualifications, Reservations or Adverse Remarks in the Auditors' Report for the financial year ended March 31, 2026, which require any explanation from the Board of Directors.

Further, the representative of the Statutory Auditors was present at the last AGM and has not reported any fraud as specified under Section 143(12) of the Act during the financial year under review.

- **Secretarial Auditors**

  Pursuant to the provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI Listing Regulations, the shareholders approved the appointment of M/s. Mitesh J. Shah & Associates (Membership No.: F10070; Certificate of Practice No.: 12891), Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of five consecutive years with effect from April 01, 2025 to March 31, 2030, at the Thirty First AGM held in 2025, to conduct Secretarial Audit and issue the Secretarial Audit Report in Form MR-3.

  The report of the Secretarial Auditors for the financial year 2025-26 does not contain any qualifications, reservations or adverse remarks or disclaimers. The said Secretarial Audit Report of the Secretarial Auditors is annexed as **"Annexure II"** to this Report and is self-explanatory.

- **Internal Auditors**

  Pursuant to the provisions of Section 138 of the Act, read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s. ASHP & Co., Chartered Accountants, Mumbai as the Internal Auditors of the Company for the financial year 2025-26. The Internal Audit Report issued by the Internal Auditors is periodically reviewed by the Audit Committee, which provides guidance and recommendations for strengthening internal controls and improving operational efficiency.

- **Cost Auditor**

  Provisions of section 148(1) of the Act read with Rule 3 of the Companies (Cost records and Audit) Rules, 2014 relating to the maintenance and audit of cost records and appointment of cost auditor are not applicable to your company.

Particulars of Contracts or Arrangements with Related Parties

During the year under review, all related party transactions entered into by the Company were on an arm's length basis and in the ordinary course of business. Prior omnibus approval of the members of Audit Committee who are Independent Directors is obtained for Related Party Transactions which are of a repetitive nature. All related party transactions are placed before the Audit Committee and Board of Directors for their review on a quarterly basis.

Further, details of the material related party transactions under Section 188 (1) of the Act, as required to be disclosed under Form AOC-2 pursuant to Section 134 (3) of the Act is attached as **"Annexure III"**. Further, details of the Related Party Transactions are also provided in the accompanying Financial Statements which form part of this Annual Report.

The Company has adopted a Policy on Related Party Transactions to ensure that all such transactions are undertaken in a transparent manner and in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. The Policy, as approved by the Audit Committee and the Board of Directors, is reviewed periodically and revised, wherever considered necessary, subject to at least once every three years. It lays down the framework for identifying related parties and related party transactions, determining materiality thresholds, obtaining the requisite approvals from the Audit Committee, the Board of Directors and/or the shareholders, as applicable, addressing material modifications, and ensuring appropriate reporting and disclosure of such transactions. The said RPT policy and Report has also been uploaded on the website of the Company at www.comfortintech.com/investor-relations.

Moreover, the Company may have to enter into material related party transactions in future for carrying out its business effectively. Accordingly, the Company seeks the approval of the shareholders for entering into such transactions by way of a Special Resolution. The details of the proposed transactions along with the explanatory statement as required under Section 102 of the Act have been furnished in the Notice convening the Annual General Meeting for the consideration and approval of the shareholders.

Further, pursuant to Regulation 23(9) of the SEBI Listing Regulations, your company has timely filed the half yearly reports on related party transactions with the Stock Exchange.

Particulars of Loans, Guarantees or Investments

The Company has disclosed the particulars of the loans given, investments made or guarantees given or security provided during the year, as required under Section 186 of the Act, Regulation 34(3) and Schedule V of the SEBI Listing Regulations, in notes forming part of the financial statements.

Code of Conduct for Prevention of Insider Trading

The Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Prevention of Insider Trading in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations").

Pursuant to it, the Company has put in place an adequate and effective system of internal controls including maintenance of a Structured Digital Database, to ensure compliance with the requirements of Insider Trading Regulations.

Both the Codes are available on website of the Company at www.comfortintech.com/investor-relations.

Prevention of Sexual Harassment of Women at Workplace

The Company follows a zero-tolerance approach towards sexual harassment and remains firmly committed to ensuring the safety, dignity and well-being of women employees. It strives to foster a safe, inclusive and respectful workplace for women across all its operations.

The Company has implemented a Policy for the Prevention of Sexual Harassment of Women at Workplace, in accordance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. In line with this, an Internal Complaints Committee (ICC) has been established to address and resolve complaints related to sexual harassment, if any. The policy covers all employees, including permanent, contractual, temporary, and trainees.

The following is a summary of complaints received and disposed of during the year:

Particulars	No. of Complaints
Number of complaints received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of cases pending at the end of the year, i.e. March 31, 2026	Nil
Number of Cases pending for more than 90 days	Nil

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirms that:

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

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

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

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

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

Corporate Governance

Pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a Report on Corporate Governance practices followed by the Company, together with a declaration with respect to the compliance with the Code of Conduct duly signed by the Chief Executive Officer and a Certificate from Practicing Company Secretary confirming compliance, forms an integral part of this Annual Report.

Management Discussion and Analysis Report

Management Discussion and Analysis Report as required under the Regulation 34(2)(e) read with Schedule-V of the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report. The Management Discussion and Analysis Report provides a comprehensive assessment of the industry landscape, global and domestic economic environment, business operations, and performance of the Company during the Financial Year 2025-26. It also highlights the adequacy of internal control systems, risk management framework, human resource initiatives, and other significant developments impacting the Company during the year under review.

Remuneration to Directors, Particulars of Employees and Human Resources (HR)

Details of Directors' remuneration are included in the Corporate Governance Report forming part of this Annual Report and financial statements. The statement containing particulars of employees as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as none of the employees were in receipt of remuneration above the limits specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **"Annexure IV"** of this report.

Internal Control Systems and their adequacy

The Company has established a robust system of internal controls designed to safeguard its assets against loss, unauthorized use, or disposition. These internal control mechanisms ensure that all transactions are duly authorized, accurately recorded, and appropriately reported to the Management. The financial control framework includes internal controls, delegation of authority procedures, segregation of duties, system access controls, and document filing and storage procedures. During the year under review, no material or significant deficiencies or inadequacies were observed in the effectiveness of such controls. The Internal Auditor ensures the continued effectiveness of the Company's internal control system.

Conservation of Energy and Technology Absorption

Being a liquor manufacturing and goods trading company and not involved in any industrial or manufacturing activities, the operations of your Company are not energy intensive and hence, disclosure pursuant to the provisions of Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable.

The Company's operations do not require significant import of technology.

Foreign Exchange Earnings and Outgo

Details of foreign exchange earnings and outgo required under section 134(3)(m) of the Act read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as under:

Particulars	FY 25-26	FY 24-25
Foreign Exchange Used	1,260.92	99.22
Foreign Exchange Earned	-	-

Corporate Policies

The Company is committed to upholding the highest ethical standards in all its business dealings. In compliance with the requirements of the SEBI Listing Regulations, it has adopted various policies applicable to listed entities. These policies are available on the Company's website at www.comfortintech.com/investor-relations.

The Board periodically reviews and updates these policies to ensure alignment with regulatory changes and evolving compliance requirements.

The Key Policies are as follows:

- **Nomination and Remuneration Policy**

  In accordance with the provisions of section 134 (3)(e) of the Act read with the provisions of Section 178(3) and 178(4) and Regulation 19 of the SEBI Listing Regulations, your Company has adopted the policy on appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which *inter-alia* includes the criteria for determining qualifications, positive attributes and independence of Directors.

  Your company has also adopted the policy on remuneration of Directors, Key Managerial Personnel and Employees in accordance with the provisions of section 178(3) and 178(4).

  The policy is available on the website of the Company at www.comfortintech.com/investor-relations.

  Further, the detailed policy aspects are mentioned in the Corporate Governance Report forming an integral part of this Annual Report.

- **Whistle Blower Policy / Vigil Mechanism**

  Pursuant to the provisions of Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has established a Whistle Blower Policy and an effective Vigil Mechanism. The Policy provides a framework for Directors, employees, and other stakeholders to report genuine concerns, including actual or suspected violations of the Code of Conduct or any matter that may have an adverse impact on the Company's operations, reputation, or interests.

  The Company has established appropriate channels to facilitate the reporting of concerns and encourages stakeholders to raise such matters internally for timely review and resolution. The Company is committed to protecting whistle blowers from any form of retaliation, victimisation, or intimidation. Any act of reprisal against a whistle blower shall be considered a violation of the Code of Conduct and shall invite appropriate action in accordance with the Company's policies.

  The Company has in place a Whistle Blower Policy in compliance with the provisions of the Act and the SEBI Listing Regulations. The said policy is available on the website of the Company at www.comfortintech.com/investor-relations.

  During the financial year 2025-26, no cases under this mechanism were reported and no personnel of the company have been denied access to the Chairperson of the Audit Committee.

- **Corporate Social Responsibility Policy**

  Corporate Social Responsibility ("CSR") forms a fundamental element of the Company's values, reflecting its commitment to balancing business growth with social and environmental responsibility. The Company continues to undertake meaningful sustainability initiatives across its designated focus areas. In accordance with the requirements of Section 135 of the Act, the Company has established and implemented a CSR Policy.

  During the Financial Year 2025-26, the Company was not covered under the provisions of Section 135 of the Act. However, the Company voluntarily undertook CSR activities and has identified eradication of hunger and promoting education as the focus areas for its CSR activity(ies). The CSR Policy as approved by the Board is available on the Company's website www.comfortintech.com/investor-relations.

  Further, Chief Financial Officer of the Company has certified that the funds disbursed have been utilized for the purpose and in the manner approved by the Board for Financial Year 2025-26. The detailed CSR Report in prescribed form is annexed to this Report as **"Annexure V"**.

- **Risk Management Policy**

  The Company has formulated a Risk Management Policy, duly approved by the Board of Directors, in line with the applicable provisions of the Act and the SEBI Listing Regulations. The Company has established appropriate mechanisms for risk identification, assessment, monitoring, mitigation, and reporting, with periodic updates being provided to the Audit Committee and the Board of Directors.

  The Board and the Audit Committee regularly review the effectiveness of the risk management framework, assess emerging risks, and evaluate mitigation measures to ensure that the Company remains responsive to changing business conditions and continues to align its risk management approach with its strategic priorities.

Significant and Material Orders Passed by the Regulators or Courts

During the year under review, there were no material and significant orders passed by the regulators or court or tribunals impacting the going concern status and the Company's operations in future.

Compliance with Secretarial Standards Issued by the Institute of Company Secretaries of India

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government under Section 118(10) of the Act. During the financial year under review, the Company has adhered to the requirements of Secretarial Standard-1 (SS-1) on Meetings of the Board of Directors and Secretarial Standard-2 (SS-2) on General Meetings, to the extent applicable.

General Disclosure

- There has been no change in the nature of business of the Company;
- There was no revision in the financial statements;
- During the year under review, the Company has not raised any funds through preferential allotment or qualified institutional placement;
- During the year under review, the Company has not made any application under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the Financial Year;
- During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable;
- The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of section 54(1) (d) of the Act read with rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished;
- The Company has not issued any shares with differential rights and hence no information as per provisions of section 43(a)(ii) of the Act, read with rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished;
- The Company has not granted employee stock options as per provisions of section 62(1)(b) of the Act, read with rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014;
- During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to section 67(3) of the Act, read with rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
- There was no instance of issue of shares by any other mode during the year under review.
- The Company was in compliance with the Maternity Benefit Act, 1961, and applicable amendments during the year under review.

Acknowledgements

The Board of Directors expresses its sincere appreciation for the dedicated efforts and contributions of employees across all levels of the Company. The Board also extends its gratitude for the continued support and cooperation received from the Government of India, various State Governments, financial institutions, banks, shareholders, customers, suppliers, and other stakeholders. The unwavering commitment and professionalism demonstrated by the Company's workforce have been integral to its sustained success. The Directors look forward to their continued support and collaboration in the future.

By order of the Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date : August 12, 2026
Place : Mumbai

ANNEXURE I

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of subsidiaries or associate companies or joint ventures

PART "A": Subsidiaries:

(Amount in lakhs)

1.	Name of the Subsidiary	**Liquors India Ltd**
2.	The date of becoming subsidiary	January 2024
3.	Reporting period for the subsidiary concerned	April 2025 to March 2026
4.	Reporting currency	INR
5.	Share capital	1,313.69
6.	Reserves and surplus	(452.40)
7.	Total assets	2,575.56
8.	Total Liabilities	1,714.27
9.	Investments	0.50
10.	Turnover	1,109.80
11.	Profit before taxation	91.21
12.	Provision for taxation	20.19
13.	Profit after taxation	71.02
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	65.30%

Part "B": Associates and Joint Ventures:

The Company does not have any Joint Ventures. However, the Company has Two Associate Companies and the details of the same are mentioned here in below:

(Amount in lakhs)

Name of Associates or Joint Ventures		**Lemonade Shares and Securities Private Limited**	**Comfort Securities Limited**
1.	**Latest Audited Balance Sheet Date**	March 31, 2026	March 31, 2026
2.	**Date on which the Associate or Joint Venture was associated or acquired**	November 2012	May 2007
3.	**Shares of Associate or Joint Ventures held by the company on the year end**		
	Number of shares:	2.20	57.50
	Amount of Investment in Associates or Joint Venture:	220.00	560.00
	Extent of Holding (in percentage):	46.81	40.78
4.	**Description of how there is significant influence**	Equity Holding	Equity Holding
5.	**Reason why the associate / joint venture is not consolidated**	Not applicable, since it is consolidated	Not applicable, since it is consolidated
6.	**Net-worth attributable to shareholding as per latest Audited Balance Sheet**	219.15	2,634.71
7.	**Profit or (Loss) for the year**	0.27	(1,252.02)
	i. Considered in Consolidation	0.13	(510.57)
	ii. Not Considered in Consolidation	0.14	(741.45)

By order of the Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date : August 12, 2026
Place : Mumbai

ANNEXURE II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,
Comfort Intech Limited
106 Avkar Algani Nagar Kalaria, Daman,
Daman and Diu, India, 396210.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Comfort Intech Limited (CIN: L74110DD1994PLC001678)**, having its registered office at 106 Avkar Algani Nagar Kalaria, Daman, Daman and Diu, India, 396210 and its corporate office at A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai-400064, Maharashtra, India (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 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;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, if any;

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

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

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

   c. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

   d. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

   e. The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018;

   f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(There were no events requiring compliance during the audit period)**

   g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

   h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

   i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(There were no events requiring compliance during the audit period)**

   j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under various applicable Laws, Rules and Regulations the Company as follow:

   1. The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
   2. The payment of Gratuity Act, 1972;
   3. The Income Tax Act, 1961;
   4. The Indian Stamp Act, 1899;
   5. The State Stamp Acts;
   6. Negotiable Instruments Act, 1881;
   7. Shops and Establishment Act, 1953 and the rules, notifications issued thereunder;
   8. Legal Metrology Act, 2009;
   9. The Central Goods and Services Act, 2017;
   10. The Integrated Goods and Services Act, 2017;
   11. The State Goods and Services Act, 2017.
   12. The Food Safety and Standards Act, 2006.

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

i. Secretarial Standards with regard to Meeting of the Board of Directors (SS-1), General Meeting (SS-2), Secretarial Standard on Dividend (SS-3) and Secretarial Standard on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with Stock Exchange(s) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I report that:

- The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days or on a shorter notice in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation in the meeting.
- The decisions of the Board Meetings were carried out with requisite majority.
- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including actions for corrective measures, wherever found necessary.

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

I further report that during the audit period, the Company had following specific events/actions having a major bearing on the Company's affairs:

i. **Alteration of the Object Clause of the Memorandum of Association of the Company:** During the period under review, the Company has altered the Object Clause of its Memorandum of Association pursuant to the provisions of Section 13 read with Section 4 of the Companies Act, 2013 and the rules made thereunder. The members of the Company, by way of a Special Resolution passed at the Annual General Meeting held on 25th September, 2025, approved the insertion of a new sub-clause 3E under Clause III(A) Main Objects of the Memorandum of Association of the Company, after the existing sub-clauses. The Company has filed the requisite e-form MGT-14 with the Registrar of Companies within the prescribed timelines, and the said alteration has been duly registered.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070H000352951

Date: May 14, 2026
Place: Mumbai

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

Annexure A

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

i. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility Statement

ii. I have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.

iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

iv. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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

vi. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

vii. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022

Date: May 14, 2026
Place: Mumbai

Annexure III

FORM NO. AOC-2

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

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

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

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advance, if any: (₹ in lakh)
1.	Flora Fountain Properties Limited ("FFPL") (Mr. Ankur Agrawal is Common Director & shareholder in FFPL)	Sale, purchase or supply of any goods or materials	Term / Renewal: 1 Financial Year and Auto renewal	The terms are mutually decided by the Company with FFPL in the best interests of the Company	These RPTs are in the ordinary course of business and are at arms' length basis and necessary approvals of the Board and Audit Committee were granted on January 22, 2025.	-

By order of The Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date: August 12, 2026
Place: Mumbai

Annexure IV

Details pursuant to the provisions of section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment And Remuneration Of Managerial Personnel) Amendment Rules, 2016:

Sr. No.	Requirement	Disclosure
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	1) Ankur Agrawal – 0.18:1 2) Apeksha Kadam- 2.28:1 3) Devendra Lal Thakur - 0.17:1 4) Milin Ramani – 0.19:1 5) Hiten Shah – 0.19:1 6) Vibhor Kala - 0.19:1
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year.	1) Anil Agrawal – NIL 2) Kailash Purohit – 16.61% 3) Omkar Mistry – NA* 4) Rachana Hingar – NA# *Appointed w.e.f. May 21, 2025. #Resigned w.e.f. May 20, 2025.
3.	The percentage increase in the median remuneration of employees in the financial year;	14.55%
4.	The number of permanent employees on the rolls of Company;	The number of permanent employees on the payroll of Company as on 31 March, 2026 was 12.
5.	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 an increase in the managerial remuneration;	The average increase in the salaries of employees other than the managerial personnel during the financial year was 60.09%, while the increase in managerial remuneration was 10.79%. There were no exceptional circumstances warranting an increase in managerial remuneration during the year.
6.	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid during the year ended March 31, 2026, is as per the Remuneration Policy of the Company.

By order of The Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date: August 12, 2026
Place: Mumbai

Annexure V

Report on Corporate Social Responsibility as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014

1. Brief outline on CSR Policy of the Company:

The objective of CSR Policy of the Company is to persist to contribute towards enhancing the environmental and natural capital; supporting rural development; promoting education; providing preventive healthcare, providing sanitation and drinking water facility; creating livelihoods for people, especially those from disadvantaged sections of society, in rural and urban India; preserving and promoting sports and to do such other activities as may be permissible under section 135 of the Companies Act, 2013 ('the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('the Rules') and Schedule VII of the Act.

The details of the programs / projects to be undertaken have been given in Corporate Social Responsibility Policy of the Company which is attached in the Annual Report and is also available on the Company's website www.comfortintech.com/investor-relations.

2. Composition of the CSR Committee as on March 31, 2026:

Pursuant to provisions of Section 135(9) of the Act, read with the Rules and MCA General Circular No. 14 /2021 dated August 25, 2021, where the amount required to be spent by a Company on CSR does not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee is not mandatory and the functions of the CSR Committee, in such cases, shall be discharged by the Board of Directors of the Company. Accordingly, all the functions of CSR committee are discharged by the Board of Directors of the Company.

3. Web-link where CSR Policy and CSR projects approved by the board are disclosed on the website of the Company - www.comfortintech.com/investor-relations.

4. Executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable – NOT APPLICABLE.

5. (a) Average net profit of preceding 3 years of the company as per section 135(5): NA*

(b) Two percent of average net profit of the company as per section 135(5) – NA*

(c) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years – NIL

(d) Amount required to be set off for the Financial Year, if any - NIL

(e) Total CSR obligation for the Financial Year (5a+5b-5c) – NIL*

* The Company was not covered under the provisions of Section 135 of the Act during the financial year under review. However, it voluntarily contributed ₹ 5,93,200/- towards social welfare/CSR initiatives as part of its commitment to sustainable and responsible business practices.

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 5,93,200/-

(b) Amount spent in Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [6(a)+6(b)+6(c)]: ₹ 5,93,200/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
5,93,200/-	-	-	-	-	-

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	NA
(ii)	Total amount spent for the Financial Year	5,93,200/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	5,93,200/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	5,93,200/-

7. (a) Details of Unspent CSR amount for the preceding Three financial years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (in ₹)	Amount Spent in the financial year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1.	FY 2024-25							
2.	FY 2023-24			NIL				
3.	FY 2022-23							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

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

By order of The Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date: August 12, 2026
Place: Mumbai

Corporate Governance Report

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

The Company's Report on Corporate Governance for the period ended March 31, 2026, is presented below.

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and contains the details of Corporate Governance practices and disclosures at Comfort Intech Limited ("CIL" or "The Company").

Corporate Governance

Good Corporate Governance is the foundation of achieving strategic objectives in a responsible, transparent, and accountable manner while creating value for all stakeholders. It encompasses both institutional and social dimensions, ensuring that an organization operates with integrity and fairness. Companies that embrace strong corporate governance principles, processes, and systems foster a culture of trust, ethics, and accountability.

The core principles of Corporate Governance include independence, transparency, accountability, integrity, responsibility and fairness in dealings with every stakeholder. By adhering to these principles, organizations can enhance operational efficiency, uphold high ethical standards, generate sustainable long-term wealth, and create enduring value for stakeholders.

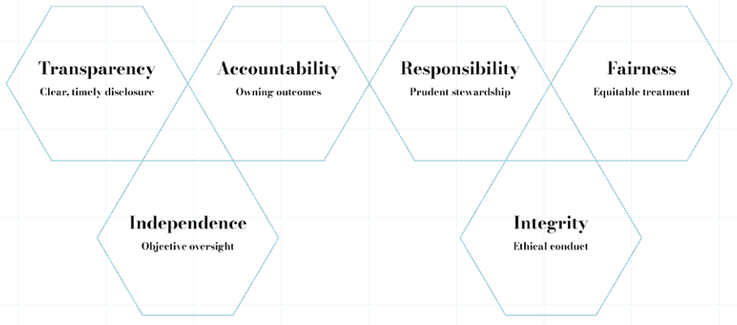
Company's Corporate Governance Philosophy

At Comfort Intech Limited, strong corporate governance is an integral part of the way we conduct our business. The Board of Directors and its Committees provide strategic oversight and discharge their responsibilities with independence, diligence and accountability. Through sound governance practices, we strive to maintain stakeholder confidence, support sustainable growth, and create long-term value for our shareholders and the Company.

The Company has also adopted a Code of Conduct for its employees, directors including non-executive directors that guides them in carrying out their responsibilities with integrity, professionalism and ethical conduct.

The Company's corporate governance framework has evolved over the years to provide a robust structure that promotes accountability to shareholders and other stakeholders. It facilitates effective implementation of business strategies, ensures timely and transparent disclosures, and supports fair and equitable treatment of all stakeholders.

Key Principles of Corporate Governance



Six pillars that anchor sound, sustainable corporate governance

Six pillars that anchor sound, sustainable corporate governance

The Company remains committed to creating sustainable long-term value while upholding the highest standards of integrity, fulfilling its social responsibilities, and ensuring compliance with all applicable laws and regulations.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, relating to corporate governance.

The Board of Directors

The Company is managed by a professional leadership team under the overall stewardship of its Board of Directors, which is dedicated to maintaining the highest principles of corporate governance, ethical conduct, openness, and accountability. The Board consists of accomplished individuals with diverse professional backgrounds, providing a wide range of knowledge, experience, and insights to guide the Company's governance framework and strategic objectives.

The Company's routine business operations are administered by the Senior Management and Functional Heads, who operate under the direction and supervision of the Board of Directors.

In fulfilling its fiduciary obligations, the Board is committed to protecting the interests of all stakeholders. Its principal responsibilities include setting the Company's strategic vision, considering and approving significant business proposals and initiatives, defining performance expectations, overseeing adherence to the Code of Conduct applicable to Directors and Senior Management, approving and periodically reviewing key policies, assessing the Company's overall performance, ensuring compliance with all applicable legal and regulatory requirements, reviewing and approving the financial statements and financial results, reinforcing effective corporate governance standards, and driving long-term sustainable value for Shareholders while giving due consideration to the interests of employees, customers, business associates, the community, the environment, and other stakeholders.

- **Composition of the Board of Directors**

  The Composition of the Board of Directors is in conformity with sections 149 and 152 of the Act read with relevant rules made thereunder and Regulation 17 of the SEBI Listing Regulations. This ensures compliance with regulatory requirements governing board composition, director qualifications, and the process of appointment and retirement of directors. The Company recognizes the importance of a diverse Board in its success.

  During the period under review, the Board of Directors of your Company comprised of Six (6) Board members including One (1) Executive Woman Director, Three (3) Non-Executive Independent Directors and Two (2) Non-Executive Non-Independent Directors, one of whom also serves as Chairperson of the Company. All the Non-Independent Directors on the Board are liable to retire by rotation. The brief profile of the Directors can be accessed on our website at www.comfortintech.com.

The Composition of Board of Directors is Summarized below

Chart on Board of Directors' Composition

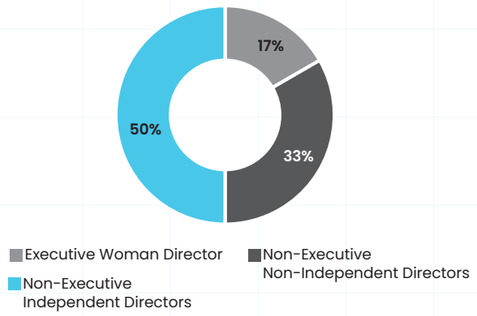
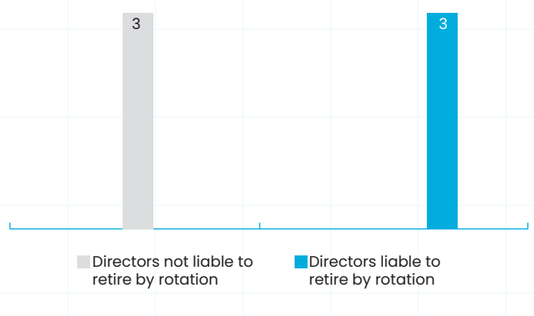


Chart on Directors' Liability to retire by rotation



- **Details of Directorships and Committee Memberships/ Chairpersonships held by the Board of Directors in other Companies as on March 31, 2026 are given below**

Name of the Director and Category of Directorship	No. of shares and convertible instruments held in the Company	No. of Directorships in other entities (Including your Company)	*Position in Committees in Public & other entities (Including your Company)		Names of the other listed entities where the person is a director	Category of Directorship in other Listed Companies
			Member	Chairperson		
Mr. Ankur Agrawal Chairperson & Non-Executive Non-Independent Director (DIN:06408167)	0	10	9	2	Comfort Commotrade Limited	Non-Executive – Non-Independent Director
					DhanSafal Finserve Limited	Chairperson & Managing Director
					Comfort Fincap Limited	Chairperson & Executive Director
Mr. Devendra Lal Thakur# Non-Executive, Non-Independent Director (DIN:00392511)	42,940 equity shares	1	1	0	NIL	NIL
Mrs. Apeksha Kadam Executive-Women Director (DIN:08878724)	0	9	1	1	Comfort Commotrade Limited	Chairperson & Non-Executive - Non-Independent Woman Director
					DhanSafal Finserve Limited	Non- Executive- Non- Independent Woman Director
Mr. Milin Ramani Non-Executive, Independent Director (DIN:07697636)	11,000 equity shares	9	8	1	Comfort Commotrade Limited	Non-Executive, Independent Director
					Comfort Fincap Limited	Non-Executive, Independent Director
					Tree House Education & Accessories Limited	Non-Executive, Independent Director
					Hubtown Limited	Non-Executive, Independent Director
Mr. Hiten Shah Non-Executive, Independent Director (DIN: 02185059)	0	3	4	1	Bombay Metrics Supply Chain Limited	Non-Executive, Independent Director
Mr. Vibhor Kala Non-Executive, Independent Director (DIN: 05214038)	0	3	3	0	-	-

- Mr. Devendra Lal Thakur ceased to be an Independent Director on the Board of the Company w.e.f. November 23, 2025 on account of completion of the second term of his tenure and was subsequently appointed by the Board as a Non-Executive, Non-Independent Director of the Company on November 24, 2025. His appointment was regularized by the members through postal ballot resolution passed on February 19, 2026.

Notes:

(1) *Represents Chairpersonship and Membership only of Audit Committee and Stakeholders Relationship Committee in Public Companies.

(2) None of the Directors hold directorship in more than twenty (20) companies, with not more than ten (10) in public limited companies. Further, pursuant to Regulation 17A of the SEBI Listing Regulations, none of the Directors on the Board serves as an independent director in more than seven (7) listed entities and our Executive Director does not serve as an independent director in any listed entities. Also, none of the Directors acts as a member of more than ten (10) committees or acts as a chairperson of more than five (5) committees (committees being Audit Committee and Stakeholders Relationship Committee only) across all Public Limited Companies in which they are Directors as per Regulation 26(1) of the SEBI Listing Regulations.

(3) No Director is related to any other Director on the Board in terms of the definition of 'Relative' given under Section 2(77) of the Act.

Board Meetings

During the financial year 2025-26, Four (4) Board Meetings were held on May 20, 2025, August 7, 2025, November 13, 2025 and January 15, 2026. The gap between two meetings did not exceed 120 days as per the requirements of the Act and Secretarial Standard - 1 on Meetings of Board of Directors ("SS-1") issued by the Institute of Company Secretaries of India.

The details of attendance of Directors at Board Meetings held during the financial year 2025-26 and at the 31st Annual General Meeting ("AGM") is mentioned herein below

Sr. No.	Name of Member	Category	No. of Board Meetings			Attendance at 31st AGM held on 25th September, 2025
			Held during the tenure	Attended	% of attendance	
1.	Mr. Ankur Agrawal	Chairperson & Non-Executive Non-Independent Director	4	4	100	Yes
2.	Mr. Devendra Lal Thakur	Non-Executive Non-Independent Director	4	4	100	Yes
3.	Mrs. Apeksha Kadam	Executive Woman Director	4	4	100	Yes
4.	Mr. Milin Ramani	Non-Executive Independent Director	4	4	100	Yes
5.	Mr. Hiten Shah	Non-Executive Independent Director	4	4	100	Yes
6.	Mr. Vibhor Kala	Non-Executive Independent Director	4	4	100	Yes

Note: Mr. Devendra Lal Thakur ceased to be an Independent Director on the Board of the Company w.e.f. November 23, 2025 on account of completion of the second term of his tenure and was subsequently appointed as the Non-Executive, Non-Independent Director of the Company on November 24, 2025.

In addition to Directors, the Key Managerial Personnel, Senior Management Staff and Auditors are also invited to the meetings, as and when required.

Disclosure of relationships between directors inter-se

There are no inter-se relationships among the directors.

Independent Directors and their meetings

Independent Directors are an integral part of the Company's governance framework and contribute meaningfully to the effectiveness of the Board. Their diverse professional knowledge and extensive experience provide valuable perspectives that enhance the quality of deliberations and decision-making. Their independent judgment also helps mitigate potential conflicts of interest in the Board's decisions while ensuring that the interests of all stakeholders are appropriately protected.

The Company, based on the recommendation of the Nomination and Remuneration Committee and approval by the Board and the Shareholders, has appointed Independent Directors from diverse fields, possessing the experience, skills and capabilities necessary to effectively perform their roles. Furthermore, none of the Independent Directors have any material pecuniary relationship or transactions with the Company, its Promoters, Directors, or Senior Management that could impair their independence or influence their judgment. The detailed terms and conditions of appointment of Independent Directors are available on the Company's website at www.comfortintech.com/investor-relations.

In compliance with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all Independent Directors have duly registered their names in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA).

In the opinion of the Board, all Independent Directors of the Company satisfy the criteria of independence as prescribed under the Act and SEBI Listing Regulations. A confirmation in this regard as required under section 149(7) of the Act and Regulation 25 of the SEBI Listing Regulations has also been received from all the Independent Directors.

Meeting of Independent Directors

During the year under review, the Independent Directors' meeting was held on January 15, 2026 without presence of any Non-Independent Directors and members of Management as per the requirements of Schedule IV of the Act read with the relevant rules framed thereunder and Regulations 25(3) of SEBI Listing Regulations thereunder *inter-alia* to**:**

1. Review the performance of Non- Independent Directors and the Board of Directors as a whole;
2. Review the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors;
3. Assess the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The said Meeting was attended by all the Independent Directors as on that date. The Independent Directors have expressed satisfaction at the robustness of the Boards evaluation process, the freedom to express their views on matters transacted at the meetings and the openness and transparency with which the Management engages in discussions on various matters included in the meeting agenda.

Mr. Hiten Shah, was designated as the lead Independent Director to ensure that the proceedings are conducted in an effective and structured manner and performs following additional roles:

a. Presiding at meetings of the independent directors;
b. Serving as a liaison between the Chairperson and the independent directors;
c. Having the authority to call meetings of Independent Directors and chair these meetings and to provide feedback to the Chairperson / Board of Directors after such meetings, as may be necessary;
d. Presiding over the Board Meetings where the Chairperson may not be present or where the Chairperson may be an interested party;
e. Being consulted for the schedule, agenda, etc., of the Board and other Committee meetings.

The Independent Directors also have access to Secretarial Auditors, Statutory Auditors and Management of the Company for discussions and questions, if any.

Familiarization Programme

In accordance with Schedule IV of the Act and Regulation 25(7) of the SEBI Listing Regulations, the Company has established a Familiarization Programme for its Independent Directors to enable them to develop a comprehensive understanding of the Company's business operations, organizational structure, industry environment, governance practices, and applicable regulatory requirements. The programme is intended to equip Independent Directors with the knowledge necessary to participate effectively in the deliberations and decision-making processes of the Board and its Committees.

The Familiarization Programme includes presentations, interactive sessions, site visits, and regular updates on business and regulatory developments. These sessions are designed to keep Independent Directors well-informed about their roles, rights, responsibilities, and the functioning of the Company.

The Company conducted 1 programme during the financial year 2025-26 which was attended by all the Independent Directors and the time spent by the Independent Directors was approximately 2 hours. The cumulative programmes / meetings conducted to date are 10 and total time spent by Independent Directors is approximately 18 hours. The Company's Familiarization Programme Policy for Independent Directors and details of the familiarization programmes conducted are available on the Company's website at www.comfortintech.com/investor-relations.

Board Diversity

The Company is committed to maintaining a diverse and well-balanced Board through its Nomination and Remuneration Policy. The Policy encourages the appointment of Directors with varied backgrounds, taking into account factors such as gender, age, educational qualifications, professional expertise, industry experience, skills, knowledge, and the capacity to provide valuable perspectives that support the Company's long-term growth and governance objectives.

The Policy on Board Diversity is available on the Company's website at www.comfortintech.com/investor-relations.

Core Skills / Expertise / Competencies of the Board

The Board consists of accomplished and experienced professionals possessing an appropriate mix of skills, knowledge, diversity, expertise, competence, and independence necessary to meet the Company's requirements. Collectively, they provide effective leadership, strategic direction, objective oversight, and independent judgment to the management while fulfilling their fiduciary duties and responsibilities.

The Board after taking into consideration the Company's nature of business, core competencies and key characteristics, has identified the following core skills / expertise / competencies as required in the context of its business(es) & sector(s) for it to function effectively and which are possessed by the Board as per the table below:

Core Skills / Expertise / Competence	Name of the Directors					
	Mr. Devendra Lal Thakur	Mr. Milin Ramani	Mr. Vibhor Kala	Mr. Hiten Shah	Mrs. Apeksha Kadam	Mr. Ankur Agrawal
Corporate Governance & Ethics	✓	✓	✓	✓	-	✓
Management & Strategy	✓	✓	✓	✓	✓	✓
Strategy & Planning	✓	✓	✓	✓	✓	✓
Financial Management	✓	✓	✓	✓	✓	✓
Taxation	✓	-	✓	✓	-	✓
Global business perspective	✓	✓	✓	✓	-	✓
Audit & Accounts	✓	✓	✓	✓	-	✓
Business Leadership	✓	✓	✓	✓	✓	✓
Business Administration	✓	✓	✓	✓	✓	✓
Operations & General Management	-	-	-	-	✓	✓
Human Resource Management / Personnel Management	-	✓	-	-	✓	✓
Compliance	✓	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓	✓
Sales and Marketing	-	-	-	-	✓	✓

Committees of the Board

The Board Committees play a vital role in the Company's governance framework. They have been constituted to focus on specific areas of oversight and to make informed decisions within the authority delegated by the Board. Each Committee operates in accordance with its Terms of Reference, which set out its composition, scope, powers, roles, and responsibilities.

The Terms of Reference of the Committees are reviewed periodically and updated, whenever necessary, to align with evolving regulatory requirements and emerging governance practices. The recommendations, observations, and decisions of the Committees are placed before the Board for its consideration, approval, or information, as applicable. The Chairperson of each Committee keeps the Board informed about the key discussions, recommendations, and decisions taken at Committee meetings.

Additionally, the minutes of all Committee meetings are placed before the Board as per the requirements of Secretarial Standard–1 (SS-1) issued by the Institute of Company Secretaries of India on Board and Committee Meetings so as to ensure transparency, accountability, and seamless integration of the Committee's functioning with the overall governance of the Company. The recommendations, observations and decisions of each committee are placed before the Board for its information and approval.

The effective functioning of the Committees contributes significantly to the Board's ability to discharge its fiduciary responsibilities and enhances the overall decision-making process of the Company.

Your Company has the following four (4) Board Committees, consisting of both statutory & non-statutory committees

AUDIT COMMITTEE
(STATUTORY COMMITTEE)

The Audit Committee supports the Board in overseeing financial reporting integrity, internal controls, compliance, and the performance of auditors, ensuring transparency and sound corporate governance.

NOMINATION AND REMUNERATION COMMITTEE
(STATUTORY COMMITTEE)

The Nomination and Remuneration Committee oversees the appointment, evaluation, and remuneration of directors and senior management, ensuring a balanced Board composition and fair, performance-linked pay aligned with company goals.

STAKEHOLDERS RELATIONSHIP COMMITTEE
(STATUTORY COMMITTEE)

The Committee ensures timely and transparent resolution of stakeholders grievances.

OPERATIONS COMMITTEE
(NON-STATUTORY COMMITTEE)

The Committee is empowered to manage the company's day to day operation including matters related to finances, legal approvals, contracts, and authority to delegate tasks to company's officials.

Details of Committees are mentioned herein below

Statutory Committees

1. Audit Committee

Scope of Audit Committee	The scope of the Audit Committee, *inter alia*, includes the matters specified under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Act, along with other applicable provisions thereof. The Committee also considers and undertakes such other matters and responsibilities as may be referred to it by the Board of Directors from time to time. The Committee comprises of Four (4) Directors out of which Three (3) are Independent Directors. The Chairperson of the committee is an Independent Director; All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management; All the recommendations of the Audit Committee during the year under review were accepted by the Board. The Chief Executive Officer, Chief Financial Officer, Statutory Auditors and Internal Auditors are invited to the meetings of the Audit Committee, as and when required.
Composition	As on March 31, 2026, the Audit Committee comprised of –

Sr. No.	Name	Category	Designation
1.	Mr. Hiten Shah	Non-Executive - Independent Director	Chairperson
2.	Mr. Milin Ramani	Non-Executive - Independent Director	Member
3.	Mr. Vibhor Kala	Non-Executive - Independent Director	Member
4.	Mr. Ankur Agrawal	Non-Executive – Non-Independent Director	Member

Reconstitution for FY 2025-26	During the year under review, the following reconstitution took place in the constitution of the Audit Committee: • Mr. Devendra Lal Thakur ceased to be the Chairperson and Member of the Committee with effect from November 23, 2025; • Mr. Hiten Shah was appointed as the Chairperson of the Committee with effect from November 24, 2025.
Meetings of the Committee and attendance	During the financial year under review, the Audit Committee met Four (4) times on May 20, 2025, August 7, 2025, November 13, 2025 and January 15, 2026. All the members of the committee attended the meetings held during their respective tenure, resulting in 100% attendance. Further, Audit committee meetings were also attended by Internal & Statutory Auditors of the Company, who were invited to provide their insights and clarifications on relevant agenda items.
Terms of reference	a) Reviewing with the Management, the financial statements and auditors' report before submission to the Board. b) Recommendation to the Board regarding appointment, remuneration and terms of appointment of auditors of the Company. c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors; d) Reviewing and monitoring the auditors' independence and performance and the effectiveness of the audit process. e) Evaluation of internal financial controls and risk management systems. f) Reviewing with the Management the statement of utilization/application of funds. g) Approval of related party transactions and any subsequent modifications thereto. h) Approval of changes, if any, in accounting policies and practices and the reasons therefore. i) Scrutiny of inter-corporate loans and investments. j) Discussion with the Internal Auditors on significant audit findings and follow-up actions thereon.
Presence of Chairperson in last AGM	The AGM for the financial year 2024-25 was held on September 25, 2025. Mr. Devendra Lal Thakur, Chairperson of the Audit Committee at the relevant time, attended the AGM.

2. Nomination and Remuneration Committee

Scope of Nomination and Remuneration Committee	The scope of the Nomination and Remuneration Committee, *inter alia*, includes the matters specified under Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Act, along with other applicable provisions thereof. The Committee also considers and undertakes such other matters and responsibilities as may be referred to it by the Board of Directors from time to time. The Nomination and Remuneration Committee comprises of Four (4) directors out of which Three (3) are Independent Directors. The Chairperson of the committee is an Independent Director; All the recommendations of the Nomination and Remuneration Committee during the year under review were accepted by the Board.
Composition	As on March 31, 2026, the Nomination and Remuneration Committee comprised of –

Sr. No.	Name	Category	Designation
1.	Mr. Hiten Shah	Non-Executive - Independent Director	Chairperson
2.	Mr. Milin Ramani	Non-Executive - Independent Director	Member
3.	Mr. Vibhor Kala	Non-Executive - Independent Director	Member
4.	Mr. Ankur Agrawal	Non-Executive – Non-Independent Director	Member

Reconstitution for FY 2025-26	During the year under review, the following reconstitution took place in the constitution of the Nomination and Remuneration Committee: • Mr. Devendra Lal Thakur ceased to be the Chairperson and Member of the Committee with effect from November 23, 2025; • Mr. Hiten Shah was appointed as the Chairperson of the Committee with effect from November 24, 2025.
Meetings of the Committee and attendance	During the financial year under review, the Nomination and Remuneration Committee met twice on May 20, 2025 and November 13, 2025. There was 100% attendance of all members in all the meetings of committee held during the year under review.
Terms of reference	a) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommendation to the Board of a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees. b) Formulation of criteria for evaluation of the performance of Independent Directors and the Board of Directors. c) Evaluating the balance of skills, knowledge and experience on the Board and preparing a description of the role and capabilities required of an Independent Director before such appointment. d) Devising a policy on diversity of the Board of Directors. e) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the prescribed criteria, recommending their appointment and removal to the Board, and specifying the manner for effective evaluation of the performance of the Board, its Committees and individual Directors, including review of its implementation and compliance. f) Determining whether to extend or continue the term of appointment of an Independent Director based on the performance evaluation report. g) Recommending to the Board all remuneration, in whatever form, payable to the Senior Management. h) Analysing, monitoring and reviewing various human resource matters. i) Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations and the Act each as amended from time to time or other applicable law.
Presence of Chairperson in last AGM	The AGM for the financial year 2024-25 was held on September 25, 2025. Mr. Devendra Lal Thakur, Chairperson of the Nomination and Remuneration Committee at the relevant time, attended the AGM.
Nomination and Remuneration Policy	The Nomination and Remuneration Policy of the Company has been formulated in accordance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations and has been approved by the Board of Directors. The Policy provides a framework for the appointment, re-appointment, evaluation, retention and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. It aims to attract, retain and motivate competent professionals, ensure a strong leadership pipeline, and align individual performance with the Company's long-term objectives and strategic goals. The Policy also seeks to ensure that remuneration practices are fair, competitive and performance-driven, while maintaining an appropriate balance between fixed and variable pay components. The Nomination and Remuneration Committee considers factors such as professional expertise, integrity, experience and potential contribution while recommending appointments. The Policy is periodically reviewed to ensure alignment with regulatory requirements, stakeholder expectations and good governance practices. The Policy is available on the Company's website at www.comfortintech.com/investor-relations.

Performance Evaluation Criteria for Board of Directors	Pursuant to the provisions of the Act, the Rules made thereunder and Regulations 17 and 19 of the SEBI Listing Regulations, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, carried out an annual performance evaluation of the Board, its Committees and individual Directors for the financial year ended March 31, 2026. The Nomination and Remuneration Committee has laid down the criteria for evaluating the performance of the Directors, including Independent Directors. The evaluation was conducted on various parameters such as attendance and participation in Board and Committee meetings, understanding of the Company's business and industry, strategic guidance provided to the management, communication and collaboration among Board members, domain expertise, adherence to the Code of Conduct, contribution towards governance, vision and strategy, and compliance with applicable laws, regulations and guidelines.
Pecuniary Relationship or Transactions with Non-Executive Directors.	During the financial year under review, there were no material pecuniary relationships or transactions entered into between the Company and any of its Non-Executive Directors (both Independent as well as Non-Independent) other than payment of sitting fees and/ or commission/ perquisites as approved by the members of the Company. Further, the Company also reimburses out-of-pocket expenses, if any incurred by Non-Executive Directors for attending meetings or otherwise.
Criteria of making payment of Remuneration to Non-Executive Directors.	Non-Executive Directors ("NEDs") are paid remuneration only by way of Sitting Fees; • During the financial year 2025-26, no Commission was paid to the NEDs; • The sitting fees payable to the NEDs for attending the Board and Committee meetings is fixed subject to the statutory ceiling. • The details of sitting fees paid to the Non-Executive Independent Director and Non- Executive Non-Independent Directors for the financial year 2025-26 are given in notes to financial statements.
Details of Remuneration paid to Executive Director	The details of remuneration paid to the Executive Director for the financial year 2025-26 are given in Annexure IV of the Directors' Report and notes to financial statements. The remuneration is inclusive of all benefits i.e., salary, bonus, allowances and other perquisites. Further, the Company reimburses out-of-pocket expenses, if any, incurred by Executive Director for attending meetings or otherwise.
Details of stock options to Directors	The Company has not issued any stock options to any of the Directors of the Company.
Performance evaluation of the Independent Directors	Pursuant to Regulation 17(10) of SEBI Listing Regulations, the evaluation of independent directors is carried out by the entire board of directors, excluding the Director being evaluated. The evaluation included the following key aspects: (a) performance of the independent directors; and (b) fulfilment of the independence criteria as specified in the Act and regulations and their independence from the management. In accordance with the provision of Section 178 of the Act and Regulation 19 read with Schedule II of the SEBI Listing Regulations, the Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Board as a whole, its Committees and individual Directors. Based thereon, the evaluation was carried out by the Board. The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.
Succession Planning	The Nomination and Remuneration Committee in consultation with the Board, is responsible for formulating and overseeing the leadership succession plan to ensure orderly and seamless appointments to the Board and Senior Management positions. The Company is committed to maintain an appropriate balance of skills, experience and diversity, in line with the evolving needs of the business, while fostering continuity, institutional knowledge, and strategic growth. The process is designed to introduce fresh perspectives when needed, while preserving the stability and expertise that contribute to the Company's long-term success.

3. Stakeholders Relationship Committee

Scope of Stakeholders Relationship Committee

The scope of the Stakeholders Relationship Committee, *inter alia*, includes the matters specified under Regulation 20 read with read with para B of Part D of Schedule II of the SEBI Listing Regulations, and Section 178 (5) of the Act, along with other applicable provisions thereof. The Committee also considers and undertakes such other matters and responsibilities as may be referred to it by the Board of Directors from time to time.

The Committee comprises of Five (5) directors out of which Three (3) are Independent Directors. The Chairperson of the Committee is an Independent Director;

Composition

As on March 31, 2026, the Stakeholders Relationship Committee comprised of –

Sr. No.	Name	Category	Designation
1.	Mr. Milin Ramani	Non-Executive - Independent Director	Chairperson
2.	Mr. Hiten Shah	Non-Executive - Independent Director	Member
3.	Mr. Vibhor Kala	Non-Executive - Independent Director	Member
4.	Devendra Lal Thakur	Non-Executive – Non-Independent Director	Member
5.	Mr. Ankur Agrawal	Non-Executive – Non-Independent Director	Member

Reconstitution for FY 2025-26

During the year under review, no reconstitution took place in the constitution of the Stakeholders Relationship Committee however, Mr. Devendra Lal Thakur's designation was changed from Non-Executive Independent member to Non-Executive Non-Independent member with effect from November 24, 2025;

Meetings of the Committee and attendance

During the financial year under review, the Committee met Four (4) times on May 20, 2025, August 7, 2025, November 13, 2025 and January 15, 2026.

There was 100% attendance of all members in all the meetings of committee held during the year under review.

Terms of reference

a) Resolving the grievances of the security holders of the Company, including complaints relating to transfer/transmission of shares, non-receipt of annual reports, non-receipt of declared dividends, issue of new/duplicate share certificates, general meetings, etc.

b) Reviewing the measures taken for the effective exercise of voting rights by shareholders.

c) Reviewing the adherence to the service standards adopted by the Company in respect of various services rendered by the Registrar and Share Transfer Agent.

d) Reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports and statutory notices by the shareholders of the Company.

e) Formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from stakeholders from time to time.

f) Approving, registering or refusing to register the transfer or transmission of shares and other securities.

g) Sub-dividing, consolidating and/or replacing any share or other securities certificate(s) of the Company.

h) Issuing duplicate share or other security certificate(s) in lieu of the original share/ security certificate(s) of the Company.

i) Performing such other functions as may be delegated by the Board and/or prescribed under the Act and the SEBI Listing Regulations and other applicable laws.

Presence of Chairperson in last AGM

The AGM for the financial year 2024-25 was held on September 25, 2025.

Mr. Milin Ramani, Chairperson of the Stakeholders Relationship Committee, attended the AGM.

Status of Transfers

There were no pending share transfer requests with the Board of Directors as on during the financial year 2025-26.

Complaints

The details of shareholders' complaints received, disposed of and pending during the financial year under review are as follows:

STATUS OF INVESTOR COMPLAINTS	
1. Pending at the beginning of the financial year	0
2. Received during the financial year	1
3. Disposed of during the financial year	1
4. Pending at the end of the financial year	0

Compliance Officer details

Name	Mr. Sujay Gokhale
Designation	Company Secretary and Compliance Officer
Address	A- 301, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West), Mumbai – 400064.
Contact Number	022-6894-8500/08/09

Nodal Officer for IEPF details

Name	Mrs. Apeksha Kadam
Designation	Executive Woman Director
Address	A-301, Hetal Arch, S. V. Road, Opp. Natraj Market, Malad (West), Mumbai - 400064;
Contact Number	+91-22-68948508/09

NON - STATUTORY COMMITTEES

4. Operations Committee

Scope of Operations Committee

The Operations Committee has been constituted by the Board of Directors, inter alia, to facilitate efficient decision-making and oversight of the Company's operational matters. The Committee is entrusted with matters relating to banking and treasury operations, investments, borrowings and financial assistance, foreign exchange and risk management transactions, execution of contracts and business commitments, delegation of operational powers, representation before regulatory and judicial authorities, corporate actions relating to the Company's securities, and such other operational, administrative and compliance-related matters as may be delegated by the Board from time to time.

Composition

As on March 31, 2026, the Operations Committee comprised of –

Sr. No.	Name	Category	Designation
1.	Mr. Ankur Agrawal	Non-Executive Non-Independent Director	Chairperson
2.	Mrs. Apeksha Kadam	Executive Woman Director	Member
3.	Mr. Anil Agrawal	Chief Executive Officer	Member

Reconstitution for FY 2025-26

During the year under review, no reconstitution took place in the Operations Committee.

Meetings of the Committee and attendance

During the financial year under review, the Committee met Three (3) times on April 29, 2025, July 29, 2025 and September 26, 2025.

There was 100% attendance of all members in all the meetings of committee held during the year under review.

Terms of reference	a) To authorize opening and closing of bank accounts & to authorize additions/ deletions to the signatories pertaining to banking transactions; b) To approve investment of surplus funds of the Company in various mutual funds, fixed deposits, govt. treasury bonds or any other securities, subject to limit as specified under the provisions of section 186 of the Act read with limits set by Shareholders of the Company from time to time; c) To approve any borrowing of money by the Company subject to limit as specified under the provisions of section 180 of the Act read with limits set by Shareholders of the Company from time to time; d) To grant loans or give guarantee or provide security in respect of loans on behalf of the Company subject to limit as specified under the provisions of section 186 or any other provisions of the Act read with limits set by Shareholders of the Company from time to time; e) To approve transactions relating to foreign exchange exposure, derivative & hedging contracts including but not limited to forward cover and derivative products (within overall aforesaid limit of investment), including delegating such power to any other official of the Company; f) To delegate authority to the Company officials, Authorised Representative to represent the Company at various Courts, National Company Law Tribunal (NCLT), Government authorities, Stock Exchange(s), Securities and Exchange Board of India (SEBI), Securities Appellate Tribunal (SAT) or Arbitration or any Court of Law or any Tribunal or any Quasi-Judicial or Statutory or Administrative Authority to attend, sign and submit applications, petitions, plaints, written statement, counterclaim, objection petition, Complaints, Vakalatnamas, evidence, affidavits and all other documents, etc.; g) To approve, sign and execute service agreements, consultancy agreements, technical support agreements, or any other agreements, accepting Purchase Order or purchase contracts or incurring of any commitments including delegating such power to any other official/employee/authorised Representative of the Company to sign and execute such agreements; h) Allotment and Post-Allotment activities of Company's Securities. The scope of work of this Committee is to approve allotment, issue of Certificate/Letter of allotment, transfer, transmission, re-materialisation, issue of duplicate certificates, consolidation /split of Company's domestic and foreign Securities, (if any);

Attendance records of Committee Meetings during the financial year 2025-26 is provided herein below

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Operations Committee
No. of meetings held	4	2	4	3
Name of the Committee Members		**No. of meetings attended**		
Mr. Devendra Lal Thakur	3/3*	2/2	4/4	-
Mr. Milin Ramani	4/4	2/2	4/4	-
Mr. Ankur Agrawal	4/4	2/2	4/4	3/3
Mrs. Apeksha Kadam	-	-	-	3/3
Mr. Hiten Shah	4/4	2/2	4/4	-
Mr. Vibhor Kala	4/4	2/2	4/4	-
Mr. Anil Agrawal	-	-	-	3/3

*Mr. Devendra Lal Thakur ceased to be Chairperson & member of the Audit Committee with effect from November 23, 2025.

All of these Statutory and Non-Statutory Committees play a vital role in ensuring robust corporate governance and regulatory compliance.

The Company Secretary and Compliance Officer of the Company acts as the Secretary for all the Committees.

* After the closure of the financial year ended March 31, 2026, the Auditor has identified Those Charged with Governance (TCWG) Committee pursuant to the National Financial Reporting Authority guidelines. The details of the same are given below:

- ## Those Charged with Governance

Pursuant to the guidance issued by the National Financial Reporting Authority (NFRA) vide its Circular dated January 7, 2026, the Those Charged with Governance ('TCWG') Committee has been constituted to strengthen governance oversight and facilitate effective interaction between the Statutory Auditors and the Company's governance body. The Committee is entrusted with matters relating to financial reporting, audit oversight, internal controls, risk management, regulatory compliance and such other matters as may be referred to it from time to time.

Further, the Statutory Auditors have identified the following individuals as members of TCWG to support effective two-way communication and governance oversight in connection with the audit process and financial reporting matters.

Pursuant to the aforesaid Circular issued by NFRA, the auditor constituted the TCWG Committee on May 14, 2026. In accordance with the requirements of the said Circular, all the Key Managerial Personnel of the Company and the members of the Audit Committee have been identified as members of the TCWG Committee.

Name	Designation	Role in Governance
Hiten Shah	Independent Director	Member
Vibhor Kala	Independent Director	Member
Milin Ramani	Independent Director	Member
Ankur Agrawal	Chairperson & Non-Executive Non-Independent Director	Member
Omkar Mistry*	Company Secretary and Compliance Officer	Member
Kailash Purohit	Chief Financial Officer	Member
Anil Agrawal	Chief Executive Officer	Member

*Resigned w.e.f. May 14, 2026

Note: Since the committee was constituted after the closure of the financial year 2025-26, no meeting of the committee was held during the financial year.

- ## Senior Management

During the financial year under review, following changes have occurred in Senior Management

1. Mrs. Rachana Hingar tendered her resignation from the position of Company Secretary and Compliance Officer of the Company with effect from the close of business hours on May 20, 2025.
2. Mr. Omkar Mistry was appointed as the Company Secretary and Compliance Officer of the Company, with effect from May 21, 2025.

Particulars of Senior Management as on March 31, 2026 are as follows

Sr. No.	Name of the Senior Management Personnel	Designation
1	Mr. Anil Agrawal	Chief Executive Officer
2	Mr. Kailash Purohit	Chief Financial Officer
3	Mr. Omkar Mistry	Company Secretary & Compliance Officer

*After the end of the financial year under review, Mr. Omkar Mistry resigned from the position of Company Secretary and Compliance Officer of the Company, with effect from the closure of business hours on May 14, 2026.

Mr. Sujay Gokhale was appointed as the Company Secretary and Compliance Officer of the Company, with effect from August 12, 2026.

• General Body Meetings

A. Details of Date, Time, Location of Annual General Meetings and Special Resolutions Passed during last three years

Financial Year	AGM	Location	Date	Time	Nature of Special Resolution, if any, Passed in AGM
2022-23	29th	Through Video Conferencing / Other Audio Visual Means	September 27, 2023	11:30 A.M.	1. To approve the Related Party Transactions.
2023-24	30th	Through Video Conferencing / Other Audio Visual Means	August 23, 2024	11:30 A.M.	1. To re-appoint Mr. Milin Ramani (DIN: 07697636), as Non-Executive Independent Director on the Board for second term of 5 consecutive years with effect from June 29, 2024 till June 28, 2029. 2. To appoint Mr. Hiten Shah (DIN: 02185059), as Non-Executive Independent Director of the Company to hold office for a term of 5 consecutive years with effect from May 28, 2024 to May 27, 2029. 3. To appoint Mr. Vibhor Kala (DIN: 05214038), as Non-Executive Independent Director of the Company to hold office for a term of 5 consecutive years with effect from May 28, 2024 to May 27, 2029. 4. To approve the Material Related Party Transactions.
2024-25	31st	Through Video Conferencing / Other Audio Visual Means	September 25, 2025	11:30 A.M.	1. To approve the Material Related Party Transactions. 2. To alter the object clause of the Memorandum of Association of the Company.

All the aforesaid special resolutions proposed by the Board to shareholders in last three financial years were approved by shareholders with requisite majority.

B. Extra-Ordinary General Meetings

There were no Extra-Ordinary General Meetings held during the financial year under review.

C. Postal Ballot

During the financial year ended March 31, 2026, the following resolution was passed through Postal Ballot. The details of the said Postal Ballot and voting results are provided below:

Ordinary Resolution passed through postal ballot

Date of passing resolution	Date of Notice	Item approved as an Ordinary Resolution	Details of Scrutinizer
Feb 19, 2026	Jan 15, 2026	To consider and approve the regularization of Mr. Devendra Lal Thakur (DIN: 00392511), as a Non-Executive Non-Independent Director of the Company.	Mrs. Ramadevi Satish Venigalla, Practicing Company Secretary. Membership no: FCS 7345 CP no: 17889 Date of Issuance of Report: Feb 20, 2026

The scrutinizer's report for the above postal ballot has been placed on the Company's website and can be accessed at www.comfortintech.com/investor-relations.

The postal ballot was conducted in accordance with the procedure laid down under section 110 of the Act read with rule 22 of the Companies (Management and Administration) Rules, 2014. The resolution was passed with requisite majority.

No special resolutions were proposed to be transacted via postal ballot in the FY 2025-26.

• Means of Communication

The Company recognizes effective communication as a vital component of its overall Corporate Governance framework, and places strong emphasis on prompt, continuous, efficient, and relevant communication with all external stakeholders. The Board acknowledges the importance of two-way communication with shareholders and is committed to provide a report of results and progress and responding to questions and issues raised in a timely and consistent manner as follows:

Financial results: The Company's quarterly / half-yearly / annual financial results are filed with the Stock Exchanges on BSE Corporate Compliance & Listing Centre and are available on its website at www.bseindia.com. They are also available on the website of the Company at www.comfortintech.com/investor-relations. The financial results of the Company are also published in the newspapers (Financial Express and Financial Express Gujarati - Ahmedabad) as prescribed under the SEBI Listing Regulations.

Stock Exchange: The Company complies with the disclosure requirements of the SEBI Listing Regulations by promptly informing material events/ information to the Stock Exchange where its equity shares are listed i.e., BSE Limited. This includes the disclosure of all material events or information that may have a bearing on the performance or operations of the Company, or which may be considered as price-sensitive.

Website: Your Company maintains a website www.comfortintech.com, wherein there is a dedicated section named 'Investor Relations'. The Company's website is a comprehensive reference on its leadership, management, vision, mission, policies, corporate governance, investor relations, service offerings, updates and news. Further, all disclosures disseminated to Stock Exchanges are also made available on the Company's website as required under Regulation 46 of SEBI Listing Regulations.

Investor Presentations: The Company periodically interacted with stakeholders during the financial year 2025-26. Presentations covering the Company's financial performance, business developments and operational highlights were made available from time to time. The quarterly investor presentations are hosted on the Company's website and can be accessed by stakeholders for information and reference at www.comfortintech.com/investor-relations.

Special Window for Re-Lodgement of Transfer Requests of Physical Shares: Pursuant to the SEBI Circular dated July 02, 2025, a Special Window was made available from July 07, 2025 to January 06, 2026 for re-lodgement of transfer deeds that were lodged prior to April 01, 2019 but were rejected or returned due to deficiencies in documentation. The Company complied with the requirements of the said circular, including dissemination of information to shareholders through bi-monthly newspaper advertisements and submission of periodic compliance reports.

Further, pursuant to the SEBI Circular dated January 30, 2026, SEBI extended the facility by opening another Special Window from February 05, 2026 to February 04, 2027. In accordance with the said circular, securities transferred under this mechanism are credited only in dematerialized form to the transferee's account and remain under lock-in for a period of one year from the date of registration of transfer.

The Company continues to disseminate information regarding the availability of the Special Window through bi-monthly newspaper advertisements for the benefit of its shareholders.

Saksham Niveshak Programme: The Investor Education and Protection Fund ("IEPF") launched a 100-day investor awareness campaign titled "Saksham Niveshak Programme" from July 28, 2025 to November 06, 2025 with the objective of facilitating updation of KYC and bank account details, enhancing investor awareness and expediting the resolution of matters relating to unclaimed dividends and shares transferred to the IEPF Authority.

In support of the initiative, the Company undertook various investor outreach and awareness measures, including publication of newspaper advertisements and dissemination of information through its website and social media platforms. These efforts encouraged shareholders to update their KYC and bank account details and facilitated the payment of outstanding dividends to eligible shareholders.

Further, the Company is actively participating in the second phase of the Saksham Niveshak Programme launched by the IEPF Authority for the period from April 01, 2026 to July 09, 2026. In compliance with the guidelines issued by the Authority, the Company continues to undertake investor awareness initiatives, submit periodic progress reports and disseminate information regarding the programme through various communication channels.

Grievance Redressal: The SEBI has provided a centralized web-based complaints redressal system, known as the SEBI Complaints Redressal System (SCORES), to enable investors to lodge and track complaints or grievances against listed companies and intermediaries. Further, the Company has also registered itself on SMART ODR portal (Securities Market Approach for Resolution through Online Dispute Resolution Portal) which is designed to enhance investor grievance redressal by enabling investors to access Online Dispute Resolution Institutions for the resolution of their complaints, if any, against the Companies. As per the SEBI Circulars issued from time to time, an aggrieved party can lodge a complaint on the ODR portal, after exercising the primary options to resolve the issue via directly approaching the Company and through the SCORES platform.

Address for communication: All communication, service requests, queries, such as change of address, bank mandates, nominations, etc. should be addressed to the Registrar and Share Transfer Agent ("RTA") of the Company at the following address:

Name: Bigshare Services Private Limited

Address: Office No. S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India.

Tel: 022-62638200 Fax: 022-62638299;

Website: www.bigshareonline.com;

Email ID: investor@bigshareonline.com.

Service requests/complaints, if any, may also be addressed to the Company Secretary at the Corporate Office of the Company at A-301, Hetal Arch, S. V. Road, Opp. Natraj Market, Malad (West), Mumbai - 400064; or sent by email at info@comfortintech.com.

Further, the Company's Email ID, info@comfortintech.com has been designated for the purpose of registering complaints by shareholders or investors or mail to Company's RTA on info@bigshareonline.com.

Shareholders are encouraged to correspond with the RTA and the Company via email to speed up response, reduce paperwork and to help the Company to redress complaints faster. Shareholders are requested to mention their Folio nos./DP-ID and Client ID, mobile number and their Email ID for a prompt response. However, for instructions like change of bank mandate, change of address, transfers/transmission of shares, etc. letters duly signed by the shareholders should be sent to the Company/RTA. In case of email communication, the Company/RTA respond to only those emails which are registered with the Company/ RTA/Depositories.

The Company remains committed to addressing investor grievances promptly and efficiently, with a focus on ensuring transparency, fairness, and compliance with regulatory norms.

• General Shareholders Information

a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

Your Company has not entered into any materially significant related party transactions that may have potential conflict with the interests of listed entity.

b) Annual General Meeting ("AGM") for the Financial Year 2025-26

Day and Date	Monday, September 21, 2026
Time	11:00 A.M. (IST).
Venue	AGM to be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

c) The Financial year and tentative calendar

The Company follows the financial year starting from April 01 to March 31. Tentative calendar for declaration of Financial Results for the financial year 2026-27 are as given below. In addition, the Board may meet on other dates as and when required.

Quarter ending June 30, 2026	On/before August 14, 2026
Quarter and half year ending September 30, 2026	On/before November 14, 2026
Quarter and nine months ending December 31, 2026	On/before February 14, 2027
Quarter and financial year ending March 31, 2027	On/before May 30, 2027

d) Book Closure Date

Tuesday, September 15, 2026 to Monday, September 21, 2026 (both days inclusive)

e) Dividend Payment Date

The dividend on equity shares, if approved by the members at the ensuing AGM, will be paid within the statutory time limit of 30 days from the date of AGM subject to deduction of tax at source ("TDS").

f) The name and address of Stock Exchange at which the listed entity's securities are listed

Sr. No.	Name and address of the Stock Exchange	Scrip Code
1.	BSE Limited *Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, MH, IN*	Scrip Code – 531216 ISIN- INE819A01049

Annual Listing Fees for the financial year 2025-26 have been paid to BSE Limited.

g) Registrar and Transfer Agent Details

Name: Bigshare Services Private Limited

Address:
Office No. S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre,
Mahakali Caves Road,
Andheri (East),
Mumbai - 400093, India.

Tel: 022-62638200 **Fax:** 022-62638299;

Website: www.bigshareonline.com;

Email ID: investor@bigshareonline.com.

In case of any complaints and/ or queries relating to the Company's shares, dividend or other related matters, investors may reach out to the Company's RTA.

h) Depository for Equity Shares

National Securities Depository Limited
Trade World, 'A' Wing, 4th floor,
Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013;
Tel.: 91 22 2499 7000; Fax: 91 22 2497 6351;
E-mail: info@nsdl.co.in.

Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400 013;
Tel.: +91 (022) 2305 8640 / 8642 / 8639 / 8663;
E-mail: helpdesk@cdslindia.com.

i) Share Transfer System

Pursuant to Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed entities can be transferred only in dematerialised form, with effect from 1st April 2019. Accordingly, transfers of equity shares held in electronic form are affected through the depositories and there is no involvement of the Company in such transfers. Any Director or the Company Secretary of the Company is authorised to approve transfers, wherever applicable.

Further, SEBI vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026, has simplified the process for issuance and transfer of securities by dispensing with the requirement of issuing a Letter of Confirmation. With effect from April 02, 2026, shares shall be credited directly into the demat account of the shareholder(s) in lieu of issuance of a Letter of Confirmation for various investor service requests, such as issuance of duplicate securities certificates, transmission, transposition, claim from unclaimed suspense account, corporate actions, etc.

j) In case the securities of the company are suspended from trading, the reasons thereof

The securities of the Company were not suspended from trading on BSE Limited during the year under review.

k) Distribution of Share Holding (in Rupees) as on March 31, 2026

Nominal Value of equity shares is Re. 01/- each.

Sr. No.	Range of Shareholding of Nominal Value (In ₹)		Number of Shareholders	% of Total No. of Shareholders	Share Amount (In ₹)	% of Total Shareholding
1	1	5000	1,13,234	97.10	4,77,58,282	14.93
2	5001	10000	1,802	1.55	1,36,08,048	4.25
3	10001	20000	851	0.73	1,21,93,676	3.81
4	20001	30000	288	0.25	72,72,421	2.27
5	30001	40000	107	0.09	37,28,518	1.17
6	40001	50000	84	0.07	39,23,876	1.23
7	50001	100000	131	0.11	92,15,779	2.88
8	Above 100001		117	0.10	22,22,37,480	69.46
TOTAL			**1,16,614**	**100.00**	**31,99,38,080**	**100.00**

l) Categories of equity shareholding as on March 31, 2026

Category	Total No of Shareholders	% of Total no. of shareholders	Total Shares	% of Total shareholding
Promoter & Promoter Group				
Promoter	4	0.00	1,63,84,040	5.12
Promoter Group	2	0.00	16,30,29,608	50.96
Total Promoter & Promoter Group (A)	**6**	**0.00**	**17,94,13,648**	**56.08**
Public				
Associate Companies / Subsidiaries	1	0.00	47,750	0.01
Resident Individuals	1,13,734	99.20	12,44,02,203	38.88
Corporate Bodies	60	0.05	55,62,516	1.74
Clearing Members	10	0.01	1,62,025	0.05
Non-Resident Indians	433	0.38	23,02,883	0.72
Investor Education and Protection Fund (IEPF)	1	0.00	15,34,095	0.48
HUF	412	0.36	65,11,960	2.04
Trust	1	0.00	1,000	0.00
Total Public (B)	**1,14,652**	**100.00**	**14,05,24,432**	**43.92**
Non-Public - Non Promoter (C)	**0**	**00.00**	**0**	**00.00**
Total (A) + (B) + (C)	**1,14,658**	**100**	**31,99,38,080**	**100**

m) Dematerialization of Shares & Liquidity

Break-up of shares in physical & electronic mode as on March 31, 2026.

Mode	No. of Shareholders	% to total Shareholders	No. of shares	% of total Shareholding
Physical	55	0.05	76,740	0.02
National Securities Depository Limited	15,342	13.15	4,25,16,675	13.29
Central Depository Services (India) Limited	1,01,217	86.80	27,73,44,665	86.69
Total	**1,16,614**	**100**	**31,99,38,080**	**100.00**

n) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) and, accordingly, does not have any such instruments outstanding as on March 31, 2026.

o) Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. The Company does not enter into any derivative instruments for trading or speculative purposes. The disclosure on foreign exchange exposure as on March 31, 2026 are disclosed in notes to the Financial Statements.

p) Plant Location

The Company does not own any plants. However, for the purpose of facilitating business of its Liquors Division, the Company has acquired on a sub-lease basis, a Liquors Manufacturing Plant owned by its Subsidiary Company - Liquors India Ltd which is located at Hyderabad, Telangana State.

q) Address of Correspondence

Registered Office: 106, Avkar, Algani Nagar, Kalaria, Daman, Daman & Diu – 396210.

Corporate Office: A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai - 400 064; Tel: 022-68948508/09;
Website: www.comfortintech.com;
Email: info@comfortintech.com.

Investor Grievance: For Investor's related queries/complaints:
Email: info@comfortintech.com.

r) **List of Credit Rating: Not Applicable**

Other Disclosures

a. Related Party Transactions

All the transactions entered into between the Company and related parties during the financial year are in accordance with the provisions of the Act and Regulation 23 of the SEBI Listing Regulations. There are no materially significant Related Party Transactions with the Company's Promoters, Directors, Key Managerial Personnel or their relatives, which may have potential conflict with the interests of the Company at large. Suitable disclosures as required under the Act and Indian Accounting Standard (Ind AS-24) have been made in the Directors' Report and notes to the Financial Statements respectively.

Further, Audit Committee grants Omnibus approval on a yearly basis was also obtained for the transactions of repetitive nature. The statement of Related Party Transactions is placed before the Audit Committee and the Board on quarterly basis. The Policy on Materiality of and dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website at www.comfortintech.com/investor-relations. The said policy is also reviewed from time to time and amended, if required, to meet the changing regulatory requirements subject to at least once every three years.

A Certificate by the Chief Executive Officer and Chief Financial Officer, confirming that the terms of the Related Party Transactions proposed to be entered into are in the interest of the Listed Entity, pursuant to the Industry Standards on "Minimum Information to be Provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transactions," is annexed to this Corporate Governance Report.

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

The Company has complied with all requirements specified under the SEBI Listing Regulations as well as other Regulations and guidelines of SEBI. During last three financial years, no penalties have been imposed on the Company by any statutory authority on any matters related to capital markets.

c. Whistle Blower Policy and Vigil Mechanism

In compliance with the requirements of Section 177 (9) of the Act and Regulation 22 of SEBI Listing Regulations, the Board has approved a Whistle Blower Policy and has established the necessary vigil mechanism for directors, officers and other employees to report any instances of non-compliance or concerns about unethical behavior. Further, no person has been denied access to the Chairperson of the Audit Committee. The said policy has been uploaded on the website of the Company at www.comfortintech.com/investor-relations.

d. Compliance with mandatory requirements and has also adopted the non-mandatory requirements

The Company has complied with all the mandatory requirements of Corporate Governance to the extent applicable, as stipulated in the provisions specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V of the SEBI Listing Regulations.

The Company has also adopted the non-mandatory requirements as specified in the SEBI Listing Regulations regarding:

- **Maintenance of Chairperson's Office:** The Company does not maintain a separate office for the Non–Executive Chairperson.
- **Shareholders' Rights:** The quarterly, half-yearly, and annual financial results of the Company are submitted to the Stock Exchanges in accordance with the applicable provisions of the SEBI Listing Regulations. The results are published in widely circulated newspapers and are also made available on the Company's website.
- **Separate posts of Chairperson and Managing Director/Chief Executive Officer ("CEO"):** The Company has separate individuals holding the positions of Chairperson and CEO.

- **Modified Opinion(s) in Audit Report:** During the year under review, there was no modified audit opinion in the Statutory Auditors' Report on the Company's Financial Statements and Secretarial Auditors' Report on status of Company's Compliance with applicable laws, rules, regulations, circulars, guidelines.
- **Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee. The Internal Auditor submits reports on a quarterly basis and also attends Audit Committee meetings convened for approval of quarterly financial results, as well as such other meetings where his presence is considered relevant to the matters being reviewed.

e. Weblink where policy for determining 'Material' subsidiaries is disclosed

The Company does not have any material listed or unlisted subsidiary as defined in Regulation 24(1) of SEBI Listing Regulations. However, the Company has formulated a Policy on Material Subsidiaries and the same is uploaded on the Company's website at www.comfortintech.com/investor-relations.

f. Corporate Policies

The requisite policies as required under the Act and the SEBI Listing Regulations are approved by the Board of Directors and are amended from time to time. The aforesaid policies are uploaded on the website of the Company at www.comfortintech.com/investor-relations.

g. The disclosure of commodity price risks and commodity hedging activities

Not applicable.

h. Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations

Not Applicable since the Company has not raised funds through preferential allotment or qualified institutional placement.

i. Certificate from Practicing Company Secretary

Pursuant to Schedule V Para C clause (10) (i) of the SEBI Listing Regulations, Company has obtained a Certificate from M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries. The certificate confirms that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

The said Certificate forms is annexed herewith and part of this Report.

j. Compliance with Accounting Standards / Indian Accounting Standards (IND AS)

All applicable IND AS have been consistently applied and financial statements of the Company are prepared in accordance with the IND AS as per the requirements of the Act and SEBI Listing Regulations.

k. Code of Conduct for Prevention of Insider Trading

The Company has adopted a Code of Conduct for the Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"). The Company has amended the said Codes from time to time to ensure they are in line with the regulatory requirements. Both of the aforesaid Codes are uploaded on the website of the Company at www.comfortintech.com/investor-relations.

Additionally, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations.

In compliance with Regulation 3(5) of Insider Trading Regulations, the Company has implemented a structured digital database that captures unpublished price sensitive information, including the nature of the information, the names of such persons who have shared the information and also the names of such persons with whom information is shared and other mandatory information specified in this regards.

l. In the financial year 2025-2026, the Board has accepted all recommendations of its Committees

m. During the financial year ended March 31, 2026, the Company has paid the following fees on a Consolidated basis for all services rendered by the Statutory Auditor

(In ₹)

Particular	Amount
Statutory Audit Fees	4,50,000
Fees for other services	35,000
Total	**4,85,000**

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

The disclosure required in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been included in the Directors' Report and may be referred to in this regard.

o. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount'

Certain members of the Board of Directors of the Company also serve as directors on the Boards of its Group Companies. Loans and advances, if any, provided to such entities have been duly disclosed in the Notes to the Financial Statements in accordance with IND AS 24.

Apart from the transactions disclosed in the financial statements, no loans or advances have been granted to any company, firm, or other parties in which any Director of the Company is interested.

p. Disclosure of certain types of agreements binding Company referred to in Regulation 30A of SEBI Listing Regulations binding

During the year under review, no agreements were entered into by any of the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or subsidiary company, among themselves or with the Company or with any third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect had, impacted the management or control of the listed entity or imposed any restriction or created any liability upon the Company.

q. Action required regarding non-receipt of dividends

In case of non-receipt/ non-encashment of dividend warrants, the investors are requested to correspond as mentioned hereunder:

Financial years	Requested to correspond with	Action required
Up to 2017-18	Investor Education and Protection Fund Authority	Online Claim in Form IEPF-5 of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and then send the same duly signed along with requisite documents as enumerated in the Instruction Kit of Form IEPF-5 to the Company at Corporate Office for verification of the claim.

r. Transfer of unclaimed/unpaid dividend amounts to IEPF

Pursuant to the provision of 124 and 125 of the Act read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend amounts, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The details of unclaimed dividend amount and underlying shares transferred to IEPF during the financial year 2025-26 are as follows:

Financial Year	Amount of unclaimed dividend transferred	Number of Shares transferred
2017-18	₹ 2,07,698.79/-	19,580 equity shares

The Members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the web Form No. IEPF-5.

No claims shall lie against the Company in respect of the dividend/shares so transferred to IEPF.

Nodal Officer

The Company has designated Mrs. Apeksha Kadam, as the Nodal Officer for IEPF purpose.

s. Code of Conduct for members of the Board of Directors and Senior Management Personnel

The Company has formulated and adopted Code of Conduct for members of the Board of Directors and Senior Management Personnel in accordance with Regulation 17(5) of the SEBI Listing Regulations and the same is available on the Company's website www.comfortintech.com.

The Company has received confirmation from all members of the Board of Directors and Senior Management Personnel regarding compliance with the said Code during the financial year under review. The declaration signed by Mr. Anil Agrawal, Chief Executive Officer stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel is annexed herewith and forms part of this report.

t. Disclosures with respect to demat suspense account/ unclaimed suspense account

There are no shares lying in the Demat Suspense Account or Unclaimed Suspense Account. Accordingly, no disclosure is required to be made under this head.

u. Chief Executive Officer & Chief Financial Officer Certification

In compliance with the Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") have issued a certificate on financial statements of the company for the Financial Year ended March 31, 2026 and the same is annexed this Report.

v. No Permanent Board Seats

SEBI has amended the SEBI Listing Regulations with effect from April 01, 2024 mandating shareholders' approval for a directors' continuation on the Board at least once every 5 years from the date of their appointment or reappointment. However, this provision is not applicable to the Company as it does not have any Permanent Board seats.

As on March 31, 2026, the Board of Directors of the Company comprised Six Directors, including Three Independent Directors, Two Non-Executive, Non-Independent Directors and an Executive Woman Director. The Directors other than the Three Independent Directors are liable to retire by rotation in accordance with the provisions of the Act.

w. Compliance with corporate governance requirements

The Company has duly complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI Listing Regulations.

By order of the Board of Directors of
Comfort Intech Limited

Sd/-
Ankur Agrawal
Chairperson & Director
DIN: 06408167

Date : August 12, 2026
Place : Mumbai

Declaration Regarding Compliance with the Code of Conduct of the Company by the Board Members and Senior Managerial Personnel

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

I, Anil Agrawal, Chief Executive Officer of Comfort Intech Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the Board of Directors and Senior Management Personnel, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026.

For Comfort Intech Limited

Sd/-
Anil Agrawal
Chief Executive Officer

Date: August 12, 2026
Place: Mumbai

Chief Executive Officer and Chief Financial Officer Certification for Financial Statements March 31, 2026.

[Pursuant to Regulation 17(8) read with Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to certify that:

A. We have reviewed the financial results and statements for the year ended March 31, 2026 and that to the best of our knowledge and belief;

   i. these results and statements do not contain any materially untrue statement or omit any material fact or contain results that might be misleading;

   ii. these results and statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 are fraudulent, illegal or in violation of the Company's code of conduct.

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

D. We further certify that we have indicated to the Auditors and the Audit Committee that;

   i. There have not been any significant changes in internal control over financial reporting during year under reference;

   ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial results and statements; and

   iii. We are not aware of any instance of significant fraud which includes involvement of the management or any employee having a significant role in the Company's internal control system over financial reporting, during the year under reference.

For Comfort Intech Limited

Sd/-
Anil Agrawal
Chief Executive Officer

Place: Mumbai
Date: May 14, 2026

For Comfort Intech Limited

Sd/-
Kailash Purohit
Chief Financial Officer

Chief Executive Officer and Chief Financial Officer Certification pursuant to the Industry Standards on Minimum information to be provided for Related Party Transactions

[Pursuant to RPT Industry Standards issued pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025]

This is to certify that:

A. With respect to the transactions proposed to be entered into by the Company with its related parties, we hereby confirm that:

   i. The proposed transactions constitute Related Party Transactions ("RPTs") as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); and

   ii. Such transactions have been identified and evaluated in accordance with the applicable statutory and regulatory framework.

B. To the best of our knowledge and belief, the proposed RPTs are on an arm's length basis, on fair and reasonable terms, consistent with prevailing market practices, and do not confer any undue benefit on the related parties.

C. We further certify that:

   i. All material facts and information pertaining to the proposed RPTs have been placed before and fully disclosed to the Audit Committee and/or the Board of Directors, as applicable;

   ii. The proposed transactions are in compliance with the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI LODR Regulations; and

   iii. To the best of our knowledge and belief, there exists no conflict of interest in relation to the proposed RPTs, and the transactions are aligned with the Company's policies, objectives, and applicable governance framework and are in the interest of the Company and its Stakeholders.

For Comfort Intech Limited

Sd/-
Anil Agrawal
Chief Executive Officer

For Comfort Intech Limited

Sd/-
Kailash Purohit
Chief Financial Officer

Place: Mumbai
Date: May 14, 2026

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,
Comfort Intech Limited
106 Avkar Algani Nagar Kalaria, Daman,
Daman and Diu, India, 396210.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Comfort Intech Limited** bearing **CIN: L74110DD1994PLC001678**, having its registered office at 106 Avkar Algani Nagar Kalaria, Daman, Daman and Diu, India, 396210 and its corporate office at A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (W), Mumbai-400064, Maharashtra, India (hereinafter called "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of the Directors	DIN	Date of appointment in Company
1.	Ankur Anil Agrawal	06408167	29/06/2019
2.	Milin Jagdish Ramani	07697636	29/06/2019
3.	Devendralal Rambharose Thakur	00392511	24/11/2015
4.	Apeksha Santosh Kadam	08878724	11/02/2021
5.	Hiten Sanmukhlal Shah	02185059	28/05/2024
6.	Vibhor Kala	05214038	28/05/2024

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 Mitesh J. Shah & Associates
Company Secretaries

Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070H000353039

Date: May 14, 2026
Place: Mumbai

Compliance Certificate on Corporate Governance

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

To,
The Members,
Comfort Intech Limited
106 Avkar Algani Nagar Kalaria, Daman,
Daman and Diu, India, 396210.

We have examined the compliance of conditions of Corporate Governance by Comfort Intech Limited ('the Company'), CIN: L74110DD1994PLC001678 having Registered Office at 106 Avkar Algani Nagar Kalaria Daman, DD-396210, India and its Corporate Office at 301, 3rd Floor A wing, Hetal Arch, S.V. Road, Malad, Mumbai-400064, Maharashtra, India for the year ended on **March 31, 2026**, as stipulated in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance to the extent applicable, as stipulated in the provisions specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement of the said Company with stock exchange.

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

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

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh J. Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070H001123083

Date: August 14, 2026
Place: Mumbai

Management Discussion & Analysis Report

Global Economic Overview



Entering FY 2026–27, the global economy is navigating significant crosscurrents, characterized by the opposing forces of geopolitical conflict and rapid technological advancement. While global activity was tempered by the negative supply shock induced by the ongoing conflict in the Middle East, the economy demonstrated unexpected resilience in several regions, bolstered by a demand-driven upturn in the global technology cycle. However, elevated energy prices, renewed inflationary pressures, and persistent trade policy uncertainty continued to pose challenges to sustained investment and operational stability.

The International Monetary Fund (IMF), in its July 2026 World Economic Outlook Update, projected that global economic growth would moderate to 3.0% in 2026, down from 3.5% in 2025, before recovering to 3.4% in 2027. Growth across regions is expected to remain highly uneven, reflecting countries' differing exposure to the conflict in the Middle East and their integration within the global technology value chain. The IMF projected advanced economies to grow at approximately 1.7% in 2026, while emerging market and developing economies were expected to expand by 3.8%, with high-tech exporters in Asia expected to significantly outperform these averages.

The gradual disinflation trend witnessed in previous years stalled during the period, with global headline inflation projected to rise to 4.7% in 2026 from 4.1% in 2025. This resurgence was primarily driven by surging energy and food prices resulting from supply disruptions and geopolitical tensions. Consequently, monetary authorities have adopted a cautious, and in some cases tighter, policy stance, with major central banks expected to keep policy rates elevated until inflation shows a sustained path toward target.

Global trade volume growth is expected to slow sharply to 3.5% in 2026, compared to 5.0% in 2025, reflecting the impact of shipping disruptions and the drag from increased tariffs. Trade linkages and production chains are undergoing gradual adjustment through rerouting, trade diversion, and diversification as businesses seek to mitigate geopolitical risks and navigate evolving tariff policies. Despite these broader headwinds, technology-related trade flows remained a resilient and robust component of global commerce.

Technology is expected to remain one of the principal drivers of global economic activity during FY 2026–27. Accelerating momentum in the global technology cycle, driven by continued investment in and deployment of artificial intelligence (AI) technologies, is expected to provide a significant boost to productivity and growth in well-integrated economies. These structural investments in AI hardware, digital infrastructure and high-tech manufacturing are expected to create new opportunities across multiple sectors, helping to offset some of the macroeconomic effects of commodity market disruptions.

Overall, FY 2026–27 is defined by a delicate balance between war-induced supply shocks and the transformative potential of technology. While risks have become more balanced compared with earlier assessments, downside risks remain significant, including renewed geopolitical conflict, trade fragmentation, persistent inflationary pressures and financial market volatility. Nevertheless, the ongoing digital transformation and a projected recovery in 2027 provide a constructive foundation for global growth. Key policy priorities for the period ahead include restoring price stability, rebuilding fiscal buffers, and strengthening international cooperation to relieve the strain of ongoing tensions.

Source: International Monetary Fund (IMF), World Economic Outlook Update, July 2026.

Indian Economic Overview

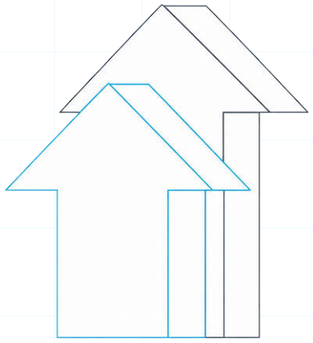
India's Real GDP Growth Trajectory

FY 2024–25 Growth

The Indian economy recorded real GDP growth of 6.5% in FY 2024–25.

FY 2025–26 Growth

The Indian economy is estimated to have recorded real GDP growth of 7.4% in FY 2025–26.



India maintained its position as one of the world's fastest-growing major economies during FY 2025–26, demonstrating resilience despite an uncertain global environment marked by geopolitical tensions, evolving trade policies, and financial market volatility. According to the First Advance Estimates of National Accounts released by the Ministry of Statistics and Programme Implementation (MoSPI) and discussed in the Economic Survey 2025–26, the Indian economy is estimated to have recorded real GDP growth of 7.4%, improving from 6.5% in FY 2024–25, reflecting the strength of domestic demand and the country's robust macroeconomic fundamentals.

Economic growth during the year was primarily driven by private final consumption expenditure and gross fixed capital formation, supported by healthy consumer demand, sustained public and private investment, and continued infrastructure development.

From the production perspective, the services sector continued to be the principal engine of economic expansion, supported by strong performance in financial services, information technology, telecommunications, logistics, and other knowledge-intensive industries. The manufacturing sector also recorded healthy growth, aided by improving domestic demand, government initiatives to strengthen industrial competitiveness, and continued investments under various manufacturing promotion schemes.

Government initiatives aimed at improving agricultural productivity, irrigation, technological adoption and food security continued to support the sector's long-term resilience and development.

Inflation moderated during much of FY 2025–26, supported by calibrated monetary policy and easing supply-side pressures, although periodic volatility in food prices remained a challenge. The Reserve Bank of India continued to balance the objectives of maintaining price stability while supporting economic growth. Meanwhile, India's banking system remained well capitalised, credit growth continued across productive sectors of the economy, and digital financial infrastructure further strengthened financial inclusion.

Government policy continued to focus on infrastructure creation, manufacturing competitiveness, digital transformation, renewable energy, logistics efficiency, and ease of doing business. Flagship initiatives such as PM Gati Shakti, the National Infrastructure Pipeline (NIP), Production Linked Incentive (PLI) Schemes, Digital India, and Make in India continued to support investment, employment generation, and long-term economic competitiveness.

Overall, India's strong domestic consumption, sustained capital investment, resilient services sector, improving manufacturing activity, and continued policy reforms enabled the economy to outperform most major global economies during FY 2025–26. While external risks arising from global trade developments, geopolitical uncertainties, and commodity price volatility remain, India's diversified economic base, favourable demographics, and ongoing structural reforms provide a strong foundation for sustained long-term growth.

Source: MoSPI National Accounts Statistics (First Advance Estimates), Government of India, Economic Survey 2025–26; Reserve Bank of India, Annual Report 2025–26.

Industry Overview and Developments

Liquors Industry

The Indian alcoholic beverages industry presents a favourable long-term growth outlook, supported by rising disposable incomes, rapid urbanization and a large adult consumer base. India continues to be one of the world's most attractive long-term beverage alcohol markets, driven by favourable demographics, increasing premium consumption and evolving consumer preferences.

Premiumisation remains one of the industry's key structural drivers; notably, India remains a global outlier, with the shift towards higher-value products continuing despite a slowdown in several other major markets. This transition is supporting value-led growth, with industry revenues projected to increase by 10–12% in FY2026, significantly outpacing modest volume growth of 1–2%.

The industry operates within a complex, fragmented regulatory framework where state-specific excise policies govern pricing and distribution. While these regulations present challenges, operating margins for organized industry participants are expected to remain in the range of 13–14%, supported by a richer product mix, price revisions approved by state governments and relatively stable input costs.

The market features a diverse portfolio, including IMFL, beer, wine and emerging premium segments such as RTDs, craft spirits and Indian single malts. For FY2026, the sector is expected to witness divergent volume trends, with beer demand remaining relatively steady while spirits volumes are expected to remain subdued amid inflationary pressures and taxation-related challenges. Sustained investments in brand building and premiumisation are expected to maintain this value-led trajectory over the medium to long term.

Source: ICRA Limited, Alcoholic Beverages – Annual Update (September 2025); IWSR, How to Win in India's Beverage Alcohol Market (2026).

Trade Industry

The Indian consumer durables market is one of the fastest-growing segments of the economy, attracting global interest due to its vast consumer base and rising disposable incomes. The sector spans consumer electricals such as fans, lighting devices, and kitchen appliances, as well as white goods including washing machines, televisions, refrigerators, and air conditioners. With its mix of a large middle class, a growing affluent population, and increasing penetration into rural markets, India is viewed as a key driver of global demand in the years ahead.

Market dynamics continue to shift in favor of organized players, supported by increasing brand consciousness, product quality, expanding distribution networks, and greater penetration of e-commerce. This transition is expected to create opportunities for organized players to strengthen their market position. At the same time, emerging trends such as artificial intelligence, manufacturing automation, and Industry 4.0 are reshaping production processes. Investments in R&D and technology infrastructure are expected to enhance manufacturing efficiency, while greater consumer awareness of smart technologies will fuel adoption across categories. The sector's strong growth is evident in recent figures.

Rising urbanization, increasing disposable incomes, favourable demographics, and greater penetration of organized retail and e-commerce are expected to continue driving demand for consumer durables across both urban and rural markets. Supported by ongoing government initiatives, investments in domestic manufacturing capacity, and continued technological innovation, the industry is well positioned to sustain its long-term growth trajectory.

Source: India Brand Equity Foundation (IBEF); Government of India, Press Information Bureau (PIB).

About Comfort Intech Limited

Comfort Intech Limited ("CIL" or "the Company") was originally incorporated as a public limited company under the name Comfort Finvest Limited on October 17, 1994. Subsequently, the Company's name was changed to Comfort Intech Limited with effect from March 2000. Over the years, under the leadership of Mr. Anil Agrawal and Mr. Ankur Agrawal, the Company has evolved from its initial focus on investment activities into a diversified business enterprise. Today, the Company operates through two key business verticals:

1. Manufacturing, bottling & distribution of Indian Made Foreign Liquor ("IMFL"); and
2. Trading of Goods

Through these business segments, the Company remains focused on strengthening operational capabilities, expanding its market presence and pursuing sustainable growth opportunities.

Business Overview

1. Manufacturing, bottling & distribution of Indian Made Foreign Liquor

The Company is engaged in the manufacturing, bottling, marketing and distribution of Indian Made Foreign Liquor ("IMFL") through its subsidiary, Liquors India Limited ("LIL") which operates a licensed distillery in Telangana. The Company owns and markets premium proprietary brands such as Deccan Blue & Gold Mark Whisky. In addition to marketing its own brands, the Company also undertakes contract manufacturing and bottling for leading industry participants, enabling efficient utilisation of manufacturing capacity and strengthening its production capabilities.

2. Trading of Goods

The Company's Goods Trading business comprises the trading of consumer durables, electronics, textiles and related products through e-commerce platforms and offline distribution channels. During the financial year 2025-26, the Company also expanded the scope of this business by entering the agricultural commodities segment and undertook the necessary regulatory and business processes to support this diversification.

Segment Wise Performance

1. Liquors Segment

During the year under review, the Company's IMFL business continued to focus on strengthening its manufacturing and bottling operations while maintaining its presence across south Indian states, including Telangana, Andhra Pradesh, Karnataka, Tamil Nadu and Kerala. Contract bottling activities remained an important contributor to manufacturing capacity utilisation. The Company continued to evaluate opportunities to strengthen its proprietary brand portfolio, particularly in the premium and semi-premium segments, while exploring opportunities to expand its geographical presence into additional markets. These initiatives are expected to enhance brand visibility, optimize the product mix and support sustainable long-term growth.

2. Goods Trading Segment

During the year under review, the Goods Trading segment continued to operate across multiple consumer product categories through online and offline distribution channels. The Company also commenced trading in agricultural commodities, including imports and domestic sales, after amending the Object Clause of its Memorandum of Association to include the same. Going forward, the Company intends to diversify its trading portfolio, strengthen sourcing and distribution capabilities and pursue sustainable growth opportunities across identified product segments.

Details of Segment wise performance of the Company on standalone basis during the year under review is given here under

(₹ in Lakh)

Sr. No.	Particulars	Income from operations		Profit before Depreciation, Tax and Finance Cost	
		2025-26	2024-25	2025-26	2024-25
1	Trading in Goods	9,172.38	10,512.11	643.70	561.60
2	Liquor Division	7,371.24	6808.22	310.74	311.34
3	Financing	329.93	228.33	329.93	228.33
4	Leasing of Immovable Properties	42.81	43.34	41.56	38.34

Further, details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor are provided in Notes to financial statements which forms integral part of this Annual Report.

Scot Analysis



Strategic Strengths

- Established presence in the Telangana IMFL market with a diverse portfolio of brands.
- Integrated manufacturing capabilities through its subsidiary, enabling greater control over production and quality.
- Additional revenue stream through contract bottling for reputed industry participants.
- Diversified Business model
- Experienced management with expertise in the relevant industries.
- Strong Net Worth strengthened by a Robust Equity Base.

Challenges

- Business operations are concentrated in a limited number of states, resulting in geographical concentration risk.
- Limited brand recognition compared to large national and multinational IMFL companies.
- Dependence on state excise policies and licensing frameworks for business operations.
- Smaller scale of operations may limit economies of scale and bargaining power in procurement.
- Increased Regulatory Compliances

Growth Opportunities

- Growing demand for premium and semi-premium IMFL products driven by changing consumer preferences.
- Expansion in goods-trading, agro-trading & e-commerce;
- Rising urbanisation, increasing disposable incomes, and favourable demographic trends supporting long-term demand.
- Advancements in Technology

Threats/ Key Business Risks

- Frequent changes in state excise policies, taxation, and licensing regulations resulting in high compliance costs.
- Highly regulated industry
- Intense competition from established domestic and international IMFL manufacturers.
- Regulatory restrictions on advertising and brand promotion limiting consumer outreach.
- Economic slowdowns or changing consumer preferences that may impact discretionary spending on alcoholic beverages.
- Domestic and International Political Situations

Risks & Concerns

As per the Oxford Dictionary – "Risk is Exposure to the possibility of loss, injury, or other adverse or unwelcome circumstance; a chance or situation involving such a possibility". In other words, the possibility of experiencing a loss or negative outcome due to various internal or external factors.

The Company recognises that effective risk management is integral to achieving its strategic objectives and ensuring sustainable growth. The Company has established a structured risk management framework to identify, assess, monitor and mitigate key risks arising from its business operations, including regulatory, operational, financial, market and compliance-related risks.

Given the regulated nature of the alcoholic beverages industry and the evolving dynamics of the goods trading business, the Company periodically reviews its risk landscape and implements appropriate controls to address potential challenges. Key risks and mitigation measures are reviewed by the Audit Committee, with oversight and guidance from the Board of Directors, to strengthen risk governance and enhance business resilience.

Every risk identified by the Company goes through the following stages to be managed effectively:

Flow Chart for Risk Management Process



Following are the kinds of Risks which are faced by the Company

- **Market Risk:** This is a type of risk that arises due to adverse changes /volatility in the market. This risk is further classified into the following sub-categories –
  - **Interest Rate Risk:** Interest rate risk arises in relation to financial assets that are sensitive to interest rate fluctuations. Typically, an increase in interest rates leads to a decline in the market value of bonds and other debt instruments, and vice versa. However, the Company's exposure to interest rate risk is minimal, as its borrowings are contracted at fixed interest rates. This mitigates the potential impact of adverse movements in interest rates, ensuring stability in interest obligations and financial planning.
  - **Currency Risk:** With Comfort Intech Limited expanding its business operations to include the import of agricultural commodities, the Company is exposed to currency risk arising from fluctuations in foreign exchange rates. Currency risk affects the cost of imports, and any adverse movement in exchange rates may impact profitability. The Company monitors exchange rate trends closely and adopts hedging strategies, where appropriate, to mitigate the impact of currency volatility. Effective management of currency risk is essential to maintaining cost efficiency and ensuring price competitiveness in the global sourcing of agricultural goods.
  - **Commodity Risk:** Comfort Intech Limited, being engaged in the trading of a diverse range of goods, is exposed to commodity price risk. This risk arises from fluctuations in the market prices of traded goods due to factors such as changes in demand and supply dynamics, raw material costs, global economic conditions, regulatory changes, and seasonal or climatic influences—particularly in the agro segment. Price volatility can affect procurement costs and profit margins. The Company continuously monitors market trends and adopts flexible pricing, sourcing, and inventory strategies to mitigate the adverse impact of commodity price fluctuations and ensure business continuity across its varied product segments.
- **Credit Risk:** Credit risk arises when a counterparty is unable or unwilling to fulfill their contractual obligations. This risk is closely linked to the probability of default and the timing of recovery. The potential impact is measured by the cost incurred to replace the expected cash flows in the event of a default. The Company has implemented

robust credit risk management measures, including thorough counterparty evaluation and continuous monitoring, to minimize exposure and safeguard its financial interests.

- **Liquidity Risk:** Liquidity risk arises from mismatches in cash flows, specifically the absence of adequate funds to meet short-term obligations. It is important to distinguish liquidity from solvency; a company may appear financially sound on the balance sheet but still face liquidity challenges if its current assets are not readily convertible to cash. In such situations, the firm may struggle to make timely payments to creditors, which can adversely affect its reputation and operational stability. The Company ensures effective liquidity management by maintaining sufficient cash and near-cash assets to meet its liabilities as and when they arise, thereby safeguarding its financial health and stakeholder confidence.

- **Legal Risk:** Legal risk arises when the Company lacks the legal or regulatory authority to engage in certain transactions or activities. It also encompasses exposure to issues such as insider trading, market manipulation, defaults, and mismanagement of legal affairs. These risks can lead to contractual disputes, penalties, or legal proceedings that may impact the Company's operations and reputation. Comfort Intech Limited ensures that all its transactions and business practices are backed by appropriate legal frameworks and are conducted in accordance with applicable laws. This risk can further be classified into-

  - **Compliance Risk:** Compliance risk refers to the risk of non-adherence to laws, regulations, and internal policies that the Company is obligated to follow. A breach of compliance may lead to financial penalties, sanctions, operational restrictions, or reputational damage. The Company has implemented internal controls and periodic audits to ensure consistent compliance with all statutory and regulatory requirements.

  - **Regulatory Risk: -** Risk by reason of changes in government policies and perceptions domestically and internationally is regulatory risk. Especially this type of risk is associated with Food & Beverages and Pharmaceuticals Industries.

Internal Control System and its Adequacy



The Company has established a comprehensive internal control framework commensurate with the size, nature and complexity of its business operations. The internal control systems are designed to ensure the orderly and efficient conduct of business, safeguarding of assets, accuracy and reliability of financial reporting, compliance with applicable laws and regulations, and adherence to approved policies and procedures.

The Company has implemented well-defined organisational structures, documented standard operating procedures, delegated authority matrices and maker-checker mechanisms across key business functions. These controls facilitate effective monitoring of manufacturing operations, procurement, inventory management, sales, finance, statutory compliance and other critical business processes.

The Company's internal control framework is supported by regular management reviews, risk-based internal audits, continuous monitoring of key operational and financial controls, and timely implementation of corrective actions wherever necessary. The internal control environment is periodically reviewed and strengthened to address evolving business requirements, operational risks and regulatory developments.

To provide independent assurance on the effectiveness of the internal control systems, the Company has appointed M/s. AHSP & Co. LLP, Chartered Accountants, as its Internal Auditor. The Internal Auditor conducts periodic audits based on a risk-oriented audit plan approved by the Audit Committee and submits its observations and recommendations to the Audit Committee and the Board of Directors. The management takes appropriate corrective and preventive actions on the audit observations within defined timelines, and the implementation status is periodically reviewed.

The Audit Committee provides oversight of the Company's internal financial controls, internal audit function and risk management framework. Based on the internal audit reports, management reviews and the oversight exercised by the Audit Committee and the Board of Directors, the Company believes that its internal financial controls are adequate and operating effectively and are commensurate with the nature, size and complexity of its business. The Company continues to strengthen its control environment through process improvements, technology adoption and continuous monitoring to support sustainable business growth and compliance with the applicable provisions of the Act and other regulatory requirements.

Human Resources (HR)



The Company recognises its employees as a valuable asset and key contributors to its sustained growth, operational excellence and long-term competitiveness. The Company's human capital plays an important role in enhancing productivity, fostering innovation, ensuring compliance and supporting the continued development of its businesses.

As on March 31, 2026, the Company had a total workforce of 12 employees.

During FY 2025–26, the Company continued to focus on strengthening its human resource capabilities through structured talent acquisition. Recruitment efforts were aligned with business requirements, ensuring the availability of skilled manpower across all business functions. Emphasis was also placed on attracting and retaining talent in key operational and managerial roles.

Continuous learning initiatives and on-the-job training were provided to improve workforce capability and ensure adherence to quality standards, safety protocols, and compliance requirements.

Employee engagement remained a key focus area, with initiatives designed to promote motivation, collaboration, and a performance-driven culture. The Company has also implemented welfare measures to support employee well-being, safety, and work-life balance, thereby fostering a positive and inclusive work environment.

The Company continues to invest in building a competent, motivated, and future-ready workforce aligned with its long-term strategic objectives. Focus remains on enhancing organizational capability, improving productivity, and fostering a culture of accountability, discipline, and continuous improvement across all levels of the organization.

Outlook

Despite continued uncertainties in the global economic environment, India's economic outlook for FY 2026–27 remains favourable, supported by resilient domestic demand, prudent macroeconomic management and a stable financial system. Strong corporate and banking sector balance sheets, alongside the Government's continued focus on infrastructure development and capital expenditure, are expected to support investment activity. India's expanding trade and economic partnerships, coupled with improving supply chain resilience, are expected to support its medium-term growth prospects. While geopolitical developments and global economic uncertainties remain key external risks, India's strong economic fundamentals provide resilience against such challenges.

State of the Economy

India's growth outlook remains supported by strong domestic fundamentals and broad-based economic activity. According to the Economic Survey 2025–26, real GDP growth is projected in the range of 6.8–7.2% for FY 2026–27, supported by sustained consumption demand, improving investment activity and continued policy support. The agricultural sector is expected to contribute positively, subject to normal monsoon outcomes, through improved rural

incomes and consumption, while urban demand is likely to benefit from favourable consumer sentiment and evolving spending patterns.

India's medium-term growth prospects remain favourable, supported by structural drivers including urbanisation, rising disposable incomes, infrastructure development and increasing formalisation of the economy. These factors are expected to continue supporting consumption-led growth across various sectors.

The alcoholic beverages industry is expected to benefit from structural demand drivers, including premiumisation, changing consumer preferences and expanding consumption occasions, particularly in urban markets. Growing demand for premium and value-added products is creating opportunities for manufacturers to strengthen their product portfolios and enhance value realisation.

Similarly, the consumer durables and electronics segment, in which the Company also has trading operations, is expected to benefit from rising household incomes, increasing digital adoption and expanding demand across tier-II, tier-III cities and rural markets. These trends provide growth opportunities for businesses operating across consumer product categories.

Against this backdrop, the sectors in which the Company operates continue to demonstrate favourable long-term growth potential. The Company remains focused on strengthening its operational capabilities, expanding its market presence and pursuing opportunities that enhance revenue stability and profitability.

Overall, India's resilient macroeconomic fundamentals, supported by moderating inflation, a stable financial system, fiscal consolidation and sustained public investment, provide a supportive environment for long-term economic growth and business expansion.

Source: Reserve Bank of India, Annual Report 2025–26; Government of India, Economic Survey 2025–26; India Brand Equity Foundation (IBEF)

Cautionary



The statements contained in this Management Discussion and Analysis describing the Company's objectives, outlook, expectations, projections, estimates and business plans may constitute forward-looking statements within the meaning of applicable laws and regulations.

These statements are based on certain assumptions, expectations and estimates of future events and are therefore subject to various risks, uncertainties and other factors, many of which are beyond the Company's control.

Actual results may differ materially from those expressed or implied in such forward-looking statements due to various factors, including but not limited to changes in economic conditions, interest rates, inflation, liquidity, credit demand, asset quality, regulatory and policy changes, competitive developments, geopolitical events, technological advancements and other factors affecting the financial services industry.

The Company assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable laws. Readers are advised to exercise due caution while interpreting these statements and should consider them in conjunction with the risks and uncertainties discussed in this Annual Report.

Independent Auditor's Report

TO THE MEMBERS,
COMFORT INTECH LIMITED

Report on the Audit of the Standalone Financial statements

Opinion

We have audited the accompanying standalone financial statements of Comfort Intech Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements, including a summary of the 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and other comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Standalone financial statements.

Key Audit Matters	How our audit addressed the key audit matter
Amount advanced to Subsidiary Company	
As per the Agreement dated 26th June, 2018, the Company has entered into sub lease agreement with its Associate (Subsidiary w.e.f 20.01.2024) Company for Production of Indian made foreign Liquor brands owned by the company. As per the agreement, company has agreed to sanction business advance limit of upto ₹ 17 Crore to the associate for smooth running of the factory, retirement of its liabilities and for upgradation of plant infrastructure and machinery. As per the terms mentioned in the agreement, certain portion of the bottling charges payable by the company to the associate shall be adjusted against the said advance w.e.f. from 1st April, 2021 as per the quantum agreed between the company and associate and the said advance has been secured The Outstanding balance of the said advance is Rs. 9.05 Crores as on 31st March, 2026.	1. Examined the agreement entered by the company. 2. Discussion with the management for understanding the demand for the company's brand of Indian made foreign liquor and utilization of capacity of associate by company and other parties by way of sub-lease 3. Analysed the past year capacity utilization and sales achieved by the company for the said brands 4. Studied the management projection towards the cash flow that would be generated from Bottling contracts with Subsidiary from which advances will get recovered. 5. Review of the document, wherein associate has given its assets as collateral for the loan facility availed by the company. 6. Analysed the Net Asset Value of the subsidiary considering the Fair Value of assets.

Information other than the Standalone financial statements and Auditors report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the management discussion and analysis, Director's report, report on Corporate Governance and Management discussion and analysis, but does not include the standalone financial statements and our auditor's report thereon.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management for the Standalone Financial Statements

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process..

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

Our objectives are to obtain reasonable assurance about whether the 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issues by the Central Government of India in terms of sub section (11) of the 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, based on our audit we report that:

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

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

   c) the Standalone Financial Statements dealt with by this Report are in agreement with the relevant books of account.

   d) in our opinion, the aforesaid standalone financial statements comply with the Accounting standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

   f) the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in sub-clause (2)(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

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

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

      i. the Company has disclosed the impact of pending litigations on its standalone financial statements. Refer Note 32 to Standalone Financial Statements;

ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

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

iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

b. the management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) above contain any material misstatement.

v. According to information and explanation given to us, the Company has not declared any dividend in terms of provision of section 123 of Companies Act, 2013.

vi. As stated in Note 46 to the Standalone financial statements, and based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the same have been 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 in respect of the accounts during such feature is enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for records retention.

3. With respect to the matter to be included in the Auditor's Report under Section 197 (16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For A. R. SODHA & Co.
Chartered Accountants
FRN 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. 124295

Place: Mumbai
Date: 14th May 2026
UDIN: 26124295XENYXU5504

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

On the basis of such checks as we considered appropriate and according to the information and explanations given to us, we report that:

1. In respect of the Company's Property, Plant and Equipment, Intangible Assets, Investment Property and Right of Use Assets ('ROU')

a) According to information and explanations given to us by the management and records furnished before us, the Company has generally maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

b) The fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.

c) According to the information and explanation given to us and on the basis of records furnished before us, the Company is having registered sale deeds of immovable property, however as referred to in Note No .44(a) to standalone financial statements:

i. With respect to one flat in located at Ballaleshwar Co-op. Hsg. Soc. Ltd., Dr. Babasaheb Ambedkar Road, Lal Baug, Mumbai having carrying value of ₹ 101.52 Lakhs, classified as Investment Properties in the standalone financial statements, the Company has received approval from MHADA however, name transfer in the society records is pending.

ii. With respect to Land at Hyderabad having carrying value of ₹ 269.96 Lakhs, classified as Investment Properties in the standalone financial statements, during mutation, co-owners of the said property opposed and has got stay on the transfer. The Company has filed a suit against the stay and order from the court is awaited.

d) According to the information and explanation given to us and on the basis of records furnished before us, the company has not revalued property, plant & equipment or intangible assets. Therefore, reporting under clause 3(i)(d) of Companies (Auditor's) Report Order, 2020 is not applicable.

e) According to the information and explanation given to us and on the basis of records furnished before us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereof. Therefore, reporting under clause 3(i)(e) Companies (Auditor's) Report Order, 2020 is not applicable.

2. In respect of the Company's Inventories

a) According to information and explanation given to us by the management and records furnished before us, Inventory of Finished Good, Raw Material, Packing Material and under construction property have been physically verified by the management at reasonable intervals. In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No discrepancies of 10% or more in aggregate for each class of inventory (including inventories lying with third parties) were noticed.

b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of 5 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets. Based on our examination of the records of the company, the monthly returns/statements filed by the company with the said bank are in agreement with the books of accounts of the company. However, Sales figures Reported is Gross value inclusive of GST amount.

3. **In respect of Investments made, guarantees provided, security given, loans given and advances in the nature of loans:**

a) According to the information and explanation given to us and on the basis of records furnished before us, the company has granted loans to companies. Based on the audit procedure carried out by us and on the basis of information provided to us, the company has not provided loans to parties other than subsidiary, Joint Ventures and Associates during the year is as follows:

Particulars	Amount (In lakhs)
Loans:	
Aggregate amount granted during the year	-
Balance outstanding as at the balance sheet date in respect of the above case	1551.76
Guarantee:	
Aggregate amount given during the year	-

b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, investments made, guarantees provided, loans and securities given and the terms and conditions of such investments, loans, guarantees and securities are, prima facie, not prejudicial to the Company's interest.

c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, in case of loans given schedule of repayment of principal and payment of interest has not been stipulated and parties are paying interest on regular basis, although certain loans given to companies which are falling due during the year has been renewed/extended.

d) Since schedule of repayment has not been stipulated, we cannot comment on regularity of payment and overdue amount.

e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, a loan granted by the Company which fell due during the year was renewed upon the expiry of its term, the aggregate amount of such loan renewed is Rs. 2500.00 Lakhs. However, no fresh loans granted to settle the overdue of existing loans given to the same party.

f) According to the information and explanation given to us and on the basis of records furnished before us, the company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. The aggregate amount of loan outstanding to related parties during the year is ₹ 1878.04 Lakhs.

4. In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has complied with the provisions of Section 185 and 186 with respect to the loans given to related parties and guarantees given for related parties.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or any amount deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, clause 3(v) of the Order is not applicable to the Company.

6. According to the information and explanation given to us the Company is not required to maintain cost records as specified under section 148 sub-section (1) of the Companies Act, 2013. Therefore clause 3(vi) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

7. According to the information and explanations given to us and records examined by us, Company is generally regular in depositing of undisputed statutory dues with respect to Income Tax, Tax Deducted at Source, Provident fund, Goods and Service Tax, etc. There are no outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.

Name of statute	Nature of dues	Year(s) to which it pertains(AY)	Amount Not Paid (In ₹)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Demand	2016-2017	4,33,950	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax Demand	2014-2015	33,04,007	Application for giving Tribunal Order in pending by AO
Income Tax Act, 1961	Income Tax Demand	2018-2019	38,61,626	Rectification has been filed with the Assessing Officer
Income Tax Act, 1961	Income Tax Demand	2022-2023	2,62,489	Rectification Filed
Income Tax Act, 1961	Dividend Distribution Tax	2016-2017	31,65,395	Online response has been filed with Central Processing Centre Demand due to DDT Challan Credit not given
Income Tax Act, 1961	Income Tax Demand	2025-2026	3340	Rectification Filed
GST Demand	GST Demand	2022-2023	37,01,550	Management has filed an appeal to the first Appellate Authority

8. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not surrendered or disclosed previously undisclosed transactions as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable to the Company.

9. In respect of loans and borrowings of the Company

a) Based upon the audit procedures performed, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender as at the Balance Sheet date.

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

c) According to the information and explanations given to us and the records of the Company, the money raised by way of term loans were applied for the purposes for which these were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that, prima facie, no funds raised on short term basis have been used by the Company for long-term purposes.

e) According to the information and explanations given to us and the records 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 as defined under Companies Act, 2013. Accordingly, reporting under clause 3(ix)(e) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

f) According to the information and explanations given to us and the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiary and associates as defined under Companies Act, 2013. Accordingly, reporting under clause 3(ix)(f) of the Companies (Auditor's Report) Order, 2020 is not applicable.

10. a) According to information and explanation given to us by the management and records furnished before us, the company has not raised money by way of initial public offer or further public offer. Accordingly reporting under Clause 3(ix)(a) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

    b) According to information and explanation given to us by the management and records furnished before us, the Company has not made preferential allotment or private placement of shares or convertible debentures during the year. Accordingly reporting under Clause 3(ix)(b) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

11. a) According to the information and explanations given to us and based on the examination of books and records of the Company, no fraud by the company or on the company has been noticed or reported during the course of the audit.

    b) According to information and explanation given to us by the management and records furnished before us, no report under section 143(12) of Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with central government, during the year and up to the date of this report.

    c) According to information and explanation given to us by the management and records furnished before us, the Company has not received any whistle blower complaints during the year.

12. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a) to 3(xii)(c) of the Order are not applicable.

13. As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013, wherever applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.

14. a) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.

    b) We have considered, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Therefore, reporting under clause 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.

16. a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.

    b) According to the information and explanation given to us, the Company has not conducted any non-banking financial or housing finance activities without a valid certificate as per RBI Act, 1934. Accordingly, clause 3(xvi)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.

    c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, clause 3(xvi)(c) of the Companies (Auditor's Report) Order, 2020 is not applicable.

    d) According to the information and explanation given to us, the group does not have any CIC. Accordingly, clause 3(xvi)(d) of the Companies (Auditor's Report) Order, 2020 is not applicable.

17. Based on our examination of the records of the Company, the Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

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

19. According to the information and explanation given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that the 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.

20. a) According to the information and explanations given to us and based on our examination of the records of the Company, it is not required to transfer any unspent amount to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub section (5) of section 135 of the said Act

    b) According to the information and explanations given to us and based on our examination of the records of the Company, there is no amount which is remaining unspent under sub section (5) of section 135 of the Act pursuant to any ongoing CSR project requiring a transfer to special account in compliance with provision of sub section (6) of section 135 of the said Act.

21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For A.R. SODHA & Co.
Chartered Accountants
FRN 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. 124295

Place: Mumbai
Date: 14th May 2026
UDIN: 26124295XENYXU5504

ANNEXURE B TO 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 Comfort Intech Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone 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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the 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 ICAI.

For A.R. SODHA & Co.
Chartered Accountants
FRN 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. 124295

Place: Mumbai
Date: 14th May 2026
UDIN: 26124295XENYXU5504

Standalone Balance Sheet

as at March 31, 2026

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2026		As at March 31, 2025	
ASSETS					
(1) NON-CURRENT ASSETS					
(a) Property, Plant and Equipment	2	125.22		146.56	
(b) Investment Property	3	1,162.33		1,168.41	
			1,287.55		1,314.97
(c) Financial Assets					
(i) Investments in subisidiary & associates	4	1,763.90		1,763.90	
(ii) Other Investments	4 .1	4,727.47		5,347.00	
(iii) Loans		-		-	
			6,491.36		7,110.89
(d) Other non-current assets	5		1,006.42		1,098.50
(2) CURRENT ASSETS					
(a) Inventories	6		685.61		611.01
(b) Financial Assets					
(i) Investments		-		-	
(ii) Trade receivables	7	5,132.90		4,684.01	
(iii) Cash and cash equivalents	8	309.85		14.77	
(iv) Bank Balances Other than cash and cash equivalents	9	235.29		635.28	
(v) Loans	10	1,667.83		1,994.56	
(vi) Other financial asset	11	12.05		10.44	
			7,357.92		7,339.05
(c) Other current assets	12		224.79		57.58
(3) ASSETS CLASSIFIED AS HELD FOR SALE	13		76.06		-
TOTAL ASSETS			17,129.71		17,532.00
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share capital	14	3,199.38		3,199.38	
(b) Other Equity*		10,887.74		11,078.87	
LIABILITIES			14,087.12		14,278.25
Non - Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	15		51.36		53.35
(b) Provisions	16		10.40		8.07
(c) Deferred tax liabilities (Net)	17		294.78		391.37
Current liabilities					
(a) Financial Liabilities					
(i) Borrowings	15	1,275.74		796.02	
(ii) Trade payables	18				
a. total outstanding dues of micro and small enterprises		557.40		715.91	
b. total outstanding dues of other than micro and small enterprises		435.40		886.66	
(iii) Other financial liabilities (other than those specified in item)	19	224.91		294.99	
			2,493.45		2,693.59
(b) Provisions	16		21.99		21.99
(c) Current Tax Liabilities (Net)	20		170.61		85.38
TOTAL EQUITY AND LIABILITIES			17,129.71		17,532.00
See accompanying notes to the financial statements	1				

*Refer Statement of chages in equity

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(₹ In Lakhs)

	Particulars	Note No.	Year ended March 31, 2026		Year ended March 31, 2025	
I	**Revenue from Operations**	21	16,916.36		17,592.00	
II	Other Income	22	(454.54)		379.45	
III	**Total Revenue (I + II)**			16,461.81		17,971.45
IV	**Expenses**					
	Cost of production	23	3,520.46		3,384.07	
	Excise Duty paid		3,073.96		2,844.65	
	Purchases of Goods and direct expenses	24	8,674.98		9,950.51	
	Changes in inventories of Finished Goods/Stock-in-trade	25	(98.06)		(111.54)	
	Employee benefits expense	26	147.74		112.10	
	Finance costs	27	128.10		144.00	
	Depreciation and amortization expense	2	28.17		31.34	
	Other Expenses	28	693.90		627.98	
	Total Expenses (IV)			16,169.26		16,983.11
V	**Profit/(loss) before exceptional items and Tax (III-IV)**			292.55		988.34
VI	Exceptional Items			-		-
VII	**Profit/(loss) before tax (V-VI)**			292.55		988.34
VIII	**Tax Expense:**					
	(a) Current Tax		212.83		215.40	
	(b) Deferred Tax		(72.29)		(17.46)	
	(c) Tax of earlier years w/off		(27.40)		0.22	
				113.15		198.16
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**			179.40		790.19
X	**Other Comprehensive Income**					
	A Items that will not be reclassified to profit or loss					
	(i) Remeasurements of the defined benefit plan - gain/(loss)		1.22		(0.22)	
	(ii) Tax impact on above		(0.31)		0.06	
	(iii) Realised Gain on Sale of Equity Instrument through other comprehensive income		-		62.20	
	(iv) Tax impact on above		-		(28.45)	
	(v) Fair value changes of equity instruments through other comprehensive income		(172.09)		625.31	
	(vi) Tax impact on above		24.61		(244.47)	
				(146.57)		414.43
XI	**Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**			32.83		1,204.62
XII	**Earnings Per Equity Share (Face Value ₹1/- Per Share):**	29				
	Basic & Diluted (₹)			0.06		0.25
	See accompanying notes to the financial statements	1				

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Standalone Cash Flow Statement

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		292.55		988.34
Adjustments for :				
Interest Paid	115.08		128.95	
Depreciation	28.17		31.34	
Remeasurements of the defined benefit plan - gain/(loss)	1.22		(0.22)	
Dividend Income	(21.11)		(24.64)	
Profit from Sale of Fixed Asset / Investments	(0.65)		-	
Change in Fair Value of Current Investments	502.58		(308.39)	
Rent Received	(42.81)	582.48	(43.34)	(216.29)
Operating Profit before Working Capital change		875.03		772.05
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(74.60)		(167.05)	
Trade receivables	(448.89)		5,050.36	
In Other Bank Balances	399.99		36.48	
Short-term loans and advances	326.72		255.80	
Other financial assets	(1.61)		(0.41)	
Other current assets	(243.27)		215.63	
Other non-current assets	92.07	50.42	107.93	5,498.75
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(609.78)		(4,186.65)	
Non-Current Provisions	2.33		2.24	
Current Provisions	-		0.54	
Other Financial liabilities	(70.07)	(677.52)	23.22	(4,160.64)
Cash Generated From Operations		247.93		2,110.16
Income Tax paid/(refund)		100.21		215.72
NET CASH FROM OPERATING ACTIVITIES Total (A)		147.72		1,894.44
CASH FLOW FROM INVESTING ACTIVITIES				
Investments in Securities	(55.14)		(448.66)	
Purchase of Property, Plant & Equipment	(0.75)		(14.81)	
Proceeds from Sale of Property, Plant & Equipment	-		2.69	
Proceeds from Sale of Securities	0.65		382.70	
Dividend Received	21.11		24.64	
Rent Received	42.81		43.34	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		8.68		(10.10)

Standalone Cash Flow Statement

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(223.96)	(223.96)
Loan taken / (Repaid) in Secured Loan	477.73	(1,527.35)
Interest paid	(115.08)	(128.95)
NET CASH FROM FINANCING ACTIVITIES Total (C)	138.68	(1,880.26)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	295.08	4.07
Cash and Cash Equivalents -- Opening Balance	14.77	10.70
Cash and Cash Equivalents -- Closing Balance	309.85	14.77

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Statement of Changes in Equity

for the year ended March 31, 2026

A. Equity Share Capital

(₹ In Lakhs)

Particulars	Amount(₹)
Balance as at April 01, 2024	**3,199.38**
Changes in equity share capital	-
Balance as at March 31, 2025	**3,199.38**
Changes in equity share capital	-
Balance as at March 31, 2026	**3,199.38**

B. Other Equity

(₹ In Lakhs)

Particulars	Other Equity			
	Reserve and Surplus		Other Comprehensive Income	Total other Equity
	Share Premium	Retained Earnings		
Balance as at April 01, 2024	**5,225.84**	**3,609.00**	**1,263.37**	**10,098.20**
Total Comprehensive Income for the year	-	790.19	414.43	1,204.62
Dividend paid	-	(223.96)	-	(223.96)
Transfer to Retained Earning	-	-	(33.75)	(33.75)
Transfer from OCI on Sale of Equity Instrument	-	33.75	-	33.75
Balance as at March 31, 2025	**5,225.84**	**4,208.98**	**1,644.05**	**11,078.87**
Total Comprehensive Income for the year	-	179.40	(146.57)	32.83
Dividend paid	-	(223.96)	-	(223.96)
Balance as at March 31, 2026	**5,225.84**	**4,164.43**	**1,497.48**	**10,887.74**

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Omkar Mistry
CS & CO

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 1 - Corporate Information

Comfort Intech Limited ("the company" or "CIL") (CIN: L74110DD1994PLC001678) is public company domiciled in India, with its registered office situated at 106, Avkar, Algani Nagar, Kalaria Daman, Daman & Diu – 396210 and its corporate office situated at A/301, Hetal Arch, S.V. Road, Malad West, Mumbai – 400 064. The company has been incorporated under provision of Companies Act and its equity is listed on the Bombay Stock Exchange (BSE) in India. The company is in business of trading goods of electric appliances on the e-commerce platforms and immediate suppliers of the marketplace platforms. Further, it manufactures & deals in spirits, including India Made Foreign, Country, Beverage and similar products.

MATERIAL ACCOUNTING POLICIES:

A. Basis of Preparation:

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

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

B. Use of Estimates:

The preparation of financial statements in conformity with generally accepted principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Revenue Recognition:

a) Revenue from sale of goods is recognised when the satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

i. Sale of Goods: Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to the customer. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

ii. Sale of services with respect to fixed price contracts is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these services ("transaction price"). Revenue on time-and-material and unit of work-based contracts are recognized as the related services are performed. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved. Provisions for estimated losses, if any, on contracts which are in progress at the year-end are recorded in the period in which such losses become probable based on the expected estimates at the reporting period.

b) Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

c) Dividend income is recognized in profit or loss only when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount

Standalone Notes to Financial Statements

for the year ended March 31, 2026

of the dividend can be measured reliably & interest receivable from government on tax refunds are accounted as and when received.

d) Rental income from operating lease is recognised as per agreement over the term of the relevant lease period.

e) Terms of the contract with customers do not meet the criteria to recognise revenue over a period of time with respect to development of land. Revenue is recognized at point in time with respect to contracts for sale of residential and commercial units as and when the control is passed on to the customers which is linked to the application and receipt of occupancy certificate.

D. Property, Plant and Equipment:

i) Property, plant and equipment are shown at historical cost inclusive of incidental expenses less accumulated depreciation.

ii) Depreciation on Property, plant and equipment is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

No.	Category	Estimated Useful Lives
1	Office Premises	60 years
2	Furniture and Fixtures	10 years
3	Motor Vehicles	10 years
4	Electrical Installations and Equipment	10 years
5	Computer and Data Processing Units	3 years
6	Plant and Machinery	15 Years

iii) Depreciation on Property, plant and equipment are added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

E. Impairment of assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

F. Foreign Exchange Transactions:

Foreign Currency transactions are accounted for at the exchange rates prevailing at the time of recognition of income/expenditure. Foreign currency monetary items are reported using the closing rates. Exchange difference arising on reporting them at closing rate i.e. at the rate different from those at which they were initially recorded are recognized as income or expenses as the case may be. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

G. Investment Property:

Investment Properties are measured using the cost model. Investment properties are measured and reports at cost, less accumulated depreciation and accumulated impairment losses.

The land value component is considered to be 65% of the property value and not depreciated. Balance 35% is considered as construction cost and depreciated over a period of 60 years on straight-line basis.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of property is recognised in the Statement of Profit and Loss in the same period

H. Employee Benefits :

a) **Defined Contribution Plan:** Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare fund are charged as an expense based on the amount of contribution required

Standalone Notes to Financial Statements

for the year ended March 31, 2026

to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

b) **Defined Benefit Plan:** The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur and is not eligible to be reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c) **Leave entitlement:** Leave encashment payments are accounted for on accrual basis and is treated as short-term employee benefit.

d) **Short-term benefits:** Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

I. Segment Reporting:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision making body, in deciding how to allocate resources and assessing performance. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segments revenue is accounted on the basis of transactions which are primarily determine based on market/fare value factors. Revenue, expenses, assets and liabilities which relates to the Company as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenues/expenses/assets/liabilities.

J. Inventories:

Stock of Goods, raw material, packing material and under construction property are measured at lower of cost or net realizable value.

K. Financial instruments:

i) Financial Assets

a. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent Measurement

1. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2. Financial assets at fair value through other comprehensive income (FVTOCI)

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

Standalone Notes to Financial Statements

for the year ended March 31, 2026

3. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. Investment in subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

d. Other Equity Investments

The Company subsequently measures all equity investments at fair value. There are two measurement categories into which the Company classifies its equity instruments:

- **Investments in equity instruments at FVTPL:** Investments in equity instruments are classified as at FVTPL, unless the Company irrevocable elects on initial recognition to present subsequent changes in fair value in other comprehensive income for equity instruments which are not held for trading.
- **Investments in equity instruments at FVTOCI:** On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income. This election is not permitted if equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserve for 'equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

e. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

f. De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

ii) Financial Liabilities

a) Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, Fee of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

b) Subsequent measurement

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

L. Leases

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

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

i) the contract involves the use of an identified asset

ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

iii) the Company has the right to direct the use of the asset

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

i) Right-of-use assets: The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets (i.e. 30 and 60 years).

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

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

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

iii) Short-term leases and leases of low-value assets: The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets

Standalone Notes to Financial Statements

for the year ended March 31, 2026

recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. "Lease liability" and "Right of Use" asset are separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

iv) **Company as Lessor:** Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

M. Borrowing Costs:

(a) Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its untended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

(b) All other borrowing costs are recognized as expense in the period in which they are incurred.

N. Operating Cycle:

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

O. Taxation:

Income tax expense comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or in OCI.

Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis

Deferred Tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using tax rates and laws that have been substantively enacted as of the balance sheet date.

P. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculation diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Q. Contingent Liability and Contingent Assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

R. Fair Value Measurement:

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For detailed information on the fair value hierarchy, refer note no. 30 and 31. For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 2 - Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at April 01, 2025	Additions	Disposals	Balance as at March 31, 2026	Balance as at April 01, 2025	Depreciation / amortisation expense for the year	Other adjustments	Balance as at March 31, 2026	Balance as at March 31, 2026	Balance as at March 31, 2025
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
a Office Premises	1.83	-	-	1.83	0.86	0.03	-	0.89	0.94	0.97
b Furniture and fittings	7.12	-	-	7.12	4.78	0.66	-	5.44	1.69	2.35
c Motor Vehicles	211.70	-	-	211.70	93.89	15.97	-	109.86	101.84	117.81
d Electrical Installations and Equipment	18.68	0.32	2.23	16.77	14.20	1.05	2.23	13.02	3.75	4.48
e Computers and data processing units	4.61	0.44	-	5.04	3.68	0.72	-	4.40	0.64	0.93
f Office Equipments	25.17	-	-	25.17	5.14	3.66	-	8.80	16.37	20.03
Total	**269.10**	**0.75**	**2.23**	**267.62**	**122.54**	**22.10**	**2.23**	**142.41**	**125.22**	**146.56**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 3 - Investment in Property

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Investment Property*	1,212.15		1,212.15	
Less: Provision for depreciation	49.81	1,162.33	43.74	1,168.41
		1,162.33		**1,168.41**

i The fair value of the Company's investment properties at the end of the year has been determined by the management based on available information, including transacted prices near the end of the year in the location and category of the properties being valued. During the year, the Company had carried out valuation of certain investment properties for various other purposes, and the management has relied on these valuations, along with market data, in estimating the fair value at year-end. The fair value measurement for all of the investment properties has been categorised as a Level 2 fair value measurement. Total fair value of investment properties is ₹2,401.55 Lakhs (Last year the company was in the process of ascertining the fair value of the properties).

ii During the year, the Company carried out a review of the recoverable amount of investment properties. As a result, there were no allowances for impairment required for these properties.

Out of the Investment Property, property having carrying value of ₹355.55 Lakhs (Fair Value ₹718.80 Lakhs) has been mortgaged to bank for loans availed by the company and property having carrying value of ₹398.67 Lakhs (Fair Value ₹413.00 Lakhs) has been mortgaged to bank for guarantee facility availed by the associate company.

Note 4 - Investments

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Name of The Scrip	No. of shares	Amount	No. of shares	Amount
Investment Valued at Cost				
In Equity Shares of Subisidiary Company - Unquoted Fully paid-up				
Liquors India Limited (F.V. ₹10/- each)	8,578,950	983.90	8,578,950	983.90
In Equity Shares of Associate Companies - Unquoted Fully paid-up				
Comfort Securities Ltd. (F.V. ₹10/- each)	5,750,000	560.00	5,750,000	560.00
Lemonade Share & Securities Pvt. Ltd. (F.V. ₹10/- each)	220,000	220.00	220,000	220.00
Total	**14,548,950**	**1,763.90**	**14,548,950**	**1,763.90**

Note 4.1 - Other Investments

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Name of The Scrip	No. of shares	Amount	No. of shares	Amount
Investment at Fair Value though Other Comprehensive Income				
In Equity Shares of Others- Quoted Fully paid-up				
Comfort Commotrade Ltd.	1,595,801	186.23	1,595,801	539.38
Himachal Futuristic Communications Ltd.	6,746	4.77	6,746	5.33
Pilani Investment and Industries Corporation Ltd.	87,500	3,529.72	87,500	3,348.10
In Equity Shares of Associate Companies - Unquoted Fully paid-up				
The Malad Sahakari Bank Ltd. (F.V. ₹10/- each)	100	0.01	100	0.01
Total [A]	**1,690,147**	**3,720.73**	**1,690,147**	**3,892.82**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Name of The Scrip	**No. of shares**	**Amount**	**No. of shares**	**Amount**
Investment at Fair Value through Profit and Loss				
Dhansafal Finserve Ltd.*	20,144,471	519.73	18,421,861	858.46
Ravi Kumar Distilleries Ltd.*	2,366,000	484.08	2,366,000	593.87
Aditya Birla Capital Ltd	1,000	2.92	1,000	1.85
Total [B]	**22,511,471**	**1,006.73**	**20,788,861**	**1,454.17**

*Demat account in which these Investments are held is freeze and company has applied to H'able High Court at Hyderabad for Unfreeze of Demat account as company is not party to the matter with respect to which account has been freezed.

Note 5 - Other non-current assets

(₹ in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Balances with Statutory/Government Authorities	59.80	59.80
b)	Capital Advances	6.50	6.50
c)	Business Advance	905.00	997.07
d)	Deposits with Court & Regulatory Authority	35.13	35.13
	Total	**1,006.42**	**1,098.50**

Note 6 - Inventories

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Property under development	403.01	403.01
Stock (Liquor - Finished Good)	63.30	111.54
Stock (Liquor - Raw Material & Packing Material)	73.01	96.47
Stock (Trading goods)	146.30	-
Total	**685.61**	**611.01**

Note 7 - Trade Receivables

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Undisputed Trade receivables	5,132.90	4,684.01
Disputed Trade receivables	-	-
Total	**5,132.90**	**4,684.01**

*Refer note no. 36

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 8 - Cash & Cash Equivalents

(₹ in Lakhs)

Particulars		As at March 31, 2026		As at March 31, 2025	
a)	Balances with Banks in :				
	Current Accounts	308.36		13.51	
	Deposits with maturity of less than three months	-		-	
			308.36		13.51
b)	Cash-in-hand		1.49		1.26
	Total		**309.85**		**14.77**

Note 9 - Bank Balance other than Cash & Cash equivalents

(₹ in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Deposit with maturity of more than three months but less than 12 months (Encumbered - lien marked against OD facility)	235.29	635.28
	Total	**235.29**	**635.28**

Note 10 - Loans

(₹ in Lakhs)

Particulars		As at March 31, 2026		As at March 31, 2025	
	Loans				
a)	Secured considered good*		109.65		109.65
b)	Unsecured considered good				
	- Given to related parties*	1,551.76		1,878.05	
	- Employees	0.42		0.86	
	- Others	6.00		6.00	
			1,558.18		1,884.91
	Total		**1,667.83**		**1,994.56**

*All the above loans have been given for business purpose.

Note 11 - Financial Current Assets : - Others

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	12.05	10.44
Total	**12.05**	**10.44**

Note 12 - Other Current Assets

(₹ in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Interest Receivable	3.16	3.79
b)	Prepaid Expenses	22.60	18.02
c)	Advance to Suppliers	199.03	35.77
	Total	**224.79**	**57.58**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 13 - Assets Classified as held for sale

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Assets Classified as held for sale	76.06	-
Total	**76.06**	**-**

Note 14 - Share Capital

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised :		
45,00,00,000 Equity Shares (Previous Year 45,00,00,000) of ₹1/- each	4,500.00	4,500.00
Total	**4,500.00**	**4,500.00**
Issued and Subscribed :		
31,99,71,540 Equity Shares (Previous Year 31,99,71,540) of ₹1/- each	3,199.72	3,199.72
Total	**3,199.72**	**3,199.72**
Paid-up share cpaital :		
31,99,38,080 Equity Shares (Previous Year 31,99,38,080) of ₹1/- each	3,199.38	3,199.38
Total	**3,199.38**	**3,199.38**

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Number of shares at the beginning of the year	319,938,080	319,938,080
Add: Number of Shares allotted fully paid up during the year	-	-
Less: Number of Shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	**319,938,080**	**319,938,080**

(b) Rights, preferences and restrictions attached to shares.

The Company has only one class of Equity Shares having a par value of ₹1/- per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holders of 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.

(c) The details of shareholders holding more than 5% shares.

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held
Luharuka Exports Pvt Ltd.	84,580,388	26.44%	84,580,388	26.44%
Luharuka Investment & Consultants Pvt Ltd.	78,449,220	24.52%	78,449,220	24.52%

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(d) Details of Shares in the company held by each promoter as at the end of the year at March 31, 2026

(₹ in Lakhs)

Promoters Name	As at March 31, 2026		% Change during the Year
	No. of Shares	% of total shares	
Anil Agrawal HUF	3,723,900	1.16%	0
Anil Beniprasad Agrawal	994,240	0.31%	0
Annu Anil Agrawal	11,655,380	3.64%	0
Bharat Nanubhai Shiroya	10,520	0.00%	0
Luharuka Exports Pvt. Ltd.	84,580,388	26.44%	0
Luharuka Investment & Consultants Pvt. Ltd.	78,449,220	24.52%	0

Details of Shares in the company held by each promoter as at the end of the year at March 31, 2025

(₹ in Lakhs)

Promoters Name	As at March 31, 2025		% Change during the Year
	No. of Shares	% of total shares	
Anil Agrawal HUF	3,723,900	1.16%	0
Anil Beniprasad Agrawal	994,240	0.31%	0
Annu Anil Agrawal	11,655,380	3.64%	0
Bharat Nanubhai Shiroya	10,520	0.00%	0
Luharuka Exports Pvt Ltd	84,580,388	26.44%	0
Luharuka Investment & Consultants Pvt Ltd	78,449,220	24.52%	0

Note 15 - Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Non-Current				
Loan from Banks				
Loans for Auto Finance from Banks*	51.36		53.35	
Unsecured	-		-	
		51.36		**53.35**
Current				
Loans repayable on demand				
From banks				
Secured**	1,275.74		771.12	
Secured - Current maturity of Auto loan	-		24.90	
		1,275.74		**796.02**
Total		**1,327.10**		**849.37**

*Auto Loans from Banks is secured against the motor vehicles, repayable by way of equated monthly installment of 60 months and carries interest rate of 7.3% & 8.5%.

**The Loans are primarily backed by stocks, book debts, and fixed deposits, with additional collateral provided by the company's and its subisidiary properties. The arrangement is further strengthened by personal guarantees from the promoter and director, as well as corporate guarantees from the company and its subisidiary. The interest rate for this facility varies between FD+1% and 9.0%.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 16 - Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
- Gratuity (non-current)	10.40	8.07
- Gratuity (current)	21.99	21.99
Total	**32.39**	**30.06**

*Refer note no. 33

Note 17 - Deferred Tax Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities	391.37	135.97
Add / Less: During the Year	(96.59)	255.40
Total	**294.78**	**391.37**

Note 18 - Trade Payables

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
a. total outstanding dues of micro and small enterprises	557.40	715.91
b. total outstanding dues of other than micro and small enterprises	435.40	886.66
Total	**992.80**	**1,602.58**

*Refer Note no. 38

Note 19 - Other financial liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Security Deposits from Tenants	163.41	139.06
b) Outstanding Liabilities for Expenses	54.75	148.22
c) Unpaid dividend	6.76	7.71
Total	**224.91**	**294.99**

Note 20 - Current Tax Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation (net of Advance tax & TDS)	170.61	85.38
Total	**170.61**	**85.38**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 21 - Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income from Operation		
Sales of Goods	8,763.90	10,089.63
Sales of Liquor	7,370.75	6,808.03
Interest Received	363.94	252.00
Rent Received	42.81	43.34
Commission & Marketing Services	371.96	399.00
Professional Fees	3.00	-
Total	**16,916.36**	**17,592.00**

Note 22 - Other Income

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividend Received	21.11	24.64
Change in fair value Financial instruments	(502.58)	308.39
Miscellaneous Income	0.30	1.64
Interest from Term deposits	25.98	44.78
Gain on Sale of Investment	0.65	-
Total	**(454.54)**	**379.45**

Note 23 - Cost of production

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase Raw & Packing Materials of Liquor	3,035.23	2,988.92
Opening Stock	96.47	40.96
Less: Closing Stock	(73.01)	(96.47)
Job Work charges	448.02	437.33
Licences and Fees	13.76	13.32
Total	**3,520.46**	**3,384.07**

Note 24 - Purchases of Goods and direct expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of traded Goods	8,569.36	9,776.33
Freight & Transport and other Charges	105.62	91.41
Commission & Marketing Charges	-	82.77
Total	**8,674.98**	**9,950.51**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Note 25 - Changes in Inventories of Stock-in-trade

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the end of the year		
Goods (Liquor)	63.30	111.54
Properties (under development)	403.01	403.01
Trading Goods	146.30	-
Inventories at the beginning of the year		
Goods (Liquor)	111.54	-
Properties (under development)	403.01	403.01
Net (Increase) / Decrease in Inventories	**(98.06)**	**(111.54)**

Note 26 - Employment Benefit Expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries , Bonus & Allowances	129.31	98.93
Staff Welfare Expenses	10.60	7.42
Staff Insurance Expenses	2.67	1.76
Staff PF Expenses	1.61	1.41
Gratuity Expenses (Refer Note 32)	3.54	2.57
Total	**147.74**	**112.10**

Note 27 - Financial Costs

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expenses	115.08	128.95
Renewal fee on OD facility, BG and stamp duty	13.02	15.04
Total	**128.10**	**144.00**

Note 28 - Other Expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Advertisement Expenses	2.84	2.15
Annual Listing Fees	3.25	3.25
Business Pomotion Expenses	63.12	16.44
Custodial Fees	14.68	5.65
Conveyance Expenses	2.11	1.97
Commission paid	46.15	68.02
Corporate Social Responsibility (Refer Note 43)	5.93	12.60
Director's Sitting fees	5.00	5.75
Electricity Expenses	10.57	11.92
Freight Expenses	133.96	122.04

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Legal & Professional Fees		38.69		66.78
Insurance Expenses		3.22		3.73
Motor Car Expenses		9.77		9.77
Rebate/discount		179.76		142.66
Payments to Auditors :				
- Audit & Tax Audit fees	4.60		4.50	
- For Certification & Other Tax Related Matters	0.35	4.95	0.59	5.09
Repairs & Maintenance to Other Assets		11.19		9.91
Rent Expense		26.40		21.60
Sundry Balance w/off		-		2.19
Telephone , Telex and Postage		3.94		5.03
Travelling Expenses		28.32		33.60
Trading Fee		52.32		44.00
Printing & Stationery Expenses		1.50		1.56
Other Expenses		46.23		32.26
Total		**693.90**		**627.98**

Note 29 - Earnings Per Equity Share

(₹ In Lakhs)

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Net profit after tax attributable to equity shareholders for Basic EPS	179.40	790.19
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net profit after tax attributable to equity shareholders for Diluted EPS	179.40	790.19
(b)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	319,938,080	319,938,080
(c)	Face Value per Equity Share (₹)	1.00	1.00
	Basic EPS	0.06	0.25

Note 30 - Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

This note describes the fair value measurement of both financial and non-financial instruments.

Valuation Framework

The Group has an internal fair value assessment team which assesses the fair values for assets qualifying for fair valuation.

The Group's valuation framework includes:

Benchmarking prices against observable market prices or other independent sources;

Development and validation of fair valuation models using model logic, inputs, outputs and adjustments.

These valuation models are subject to a process of due diligence and validation before they become operational and are continuously calibrated. These models are subject to approvals by various functions including risk, treasury and

Standalone Notes to Financial Statements

for the year ended March 31, 2026

finance functions. Finance function is responsible for establishing procedures, governing valuation and ensuring fair values are in compliance with accounting standards.

Valuation Framework

Fair values of financial assets, other than those which are subsequently measured at amortised cost, have been arrived at as under:

Fair values of other investments under FVOCI have been determined under level 1 using quoted market prices of the underlying instruments;

Fair value of loans held under a business model that is achieved by both collecting contractual cash flows and partially selling the loans through partial assignment to willing buyers and which contain contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest are measured at FVOCI. The fair value of these loans have been determined under level 3.

The Group has determined that the carrying values of cash and cash equivalents, bank balances, trade receivables, short term loans, floating rate loans, trade payables, short-term debts, borrowings, bank overdrafts and other current liabilities are a reasonable approximation of their fair value and hence their carrying value are deemed to be fair value.

Note 31 - Fair Value Hierarchy

The Company determines fair values of its financial instruments according to the following hierarchy:

Level 1: valuation based on quoted market price: financial instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.

Level 2: valuation based on using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: valuation technique with significant unobservable inputs: – financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2026

(₹ In Lakhs)

Particulars	Date of Valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	31/03/2026	1,006.73	-	-	1,006.73
Equity instrument classified under FVOCI	31/03/2026	3,720.73	-	-	3,720.73

Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2025

(₹ In Lakhs)

Particulars	Date of Valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	31/03/2025	1,454.17	-	-	1,454.17
Equity instrument classified under FVOCI	31/03/2025	3,892.82	-	-	3,892.82

Standalone Notes to Financial Statements

for the year ended March 31, 2026

Fair Value of Financial Instruments not measured at fair value as at March 31, 2026

(₹ In Lakhs)

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Non Current Assets					
Investments	1,763.90	-	-	1,763.90	1,763.90
Current Assets					
Trade receivables	5,132.90	-	-	5,132.90	5,132.90
Cash and cash equivalents	309.85	309.85	-	-	309.85
Bank Balances Other than cash and cash equivalents	235.29	235.29	-	-	235.29
Loans	1,667.83	-	-	1,667.83	1,667.83
Others	12.05	-	-	12.05	12.05
Current Liabilities					
Borrowings	1,275.74	-	-	1,275.74	1,275.74
Trade payables	992.80	-	-	992.80	992.80
Other financial liabilities	224.91	-	-	224.91	224.91

Fair Value of Financial Instruments not measured at fair value as at March 31, 2025

(₹ In Lakhs)

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Non Current Assets					
Investments	1,763.90	-	-	1,763.90	1,763.90
Current Assets					
Trade receivables	4,684.01	-	-	4,684.01	4,684.01
Cash and cash equivalents	14.77	14.77	-	-	14.77
Bank Balances Other than cash and cash equivalents	635.28	635.28	-	-	635.28
Loans	1,994.56	-	-	1,994.56	1,994.56
Others	10.44	-	-	10.44	10.44
Current Liabilities					
Borrowings	796.02	-	-	796.02	796.02
Trade payables	1,602.58	-	-	1,602.58	1,602.58
Other financial liabilities	294.99	-	-	294.99	294.99

Standalone Notes to Financial Statements

for the year ended March 31, 2026

32. Contingent liabilities & Commitments:

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Contingent Liabilities		
a) Claims against the Company / Disputed Liabilities, not acknowledged as Debt	*22.53	*22.53
b) i. Income Tax demand** (Appeal/rectification has been filed against the order)	78.65	57.38
ii. GST demand (appeal will be been filed against the same)	37.02	37.02
c) Penalty imposed by SEBI for which Appeal has been filed (The total penalty imposed by SEBI vide order dated 21st August, 2020 is ₹1.00 Crores of which ₹10.00 Lakhs (which has been disclosed under the head 'Other non-current assets') has already been deposited by the Company as per their order dated 1/12/2020 whereby the said order of SEBI has been stayed till the pendency of the appeal filed by the Company, and the matter is subjudice).	100.00	100.00
d) Corporate Guarantee / Security -The Company has given guarantee for loans taken by one of the group companies. The property of the company has been mortgaged. Drawing power as on 31.3.2026 against the said security is	5,000.00	3,000.00

*The Company has made security deposit of ₹ 25.13 Lakhs in favour of "The Registar City Civil & Session Court" as per pay order no. 757810 dated 20.01.2017

**In addition to the above there is a demand of ₹23.45 Lakhs for AY 2016-17 u/s 115O in respect of DDT for which company had already discharge the DDT liability and filed the online response and raised the grievance for rectification of same.

33. Employee Retirement Benefits

Disclosure on Retirement Benefits as required in Indian Accounting Standard (Ind AS) 19 on "Employee Benefits" are given below:

i. Expenses Recognized in the Statement of Profit & loss

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Current Service Cost	0.96	0.61
Net interest Cost	1.97	1.96
Past Service Cost-recognized	0.61	-
Expenses Recognized in the Statement of Profit & loss	**3.54**	**2.57**

ii. Expenses Recognized in Other Comprehensive Income

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Actuarial (Gains)/Losses on Obligation for the Period	(1.22)	0.22
Return on Plan Assets, Excluding Interest Income	-	-
Expenses Recognized in Other Comprehensive Income	**(1.22)**	**0.22**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

iii. Net Liability/(Asset) Recognized in the Balance Sheet

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Current Liability	21.93	21.99
Non-Current Liability	10.46	8.07
Net Liability/(Asset) Recognized in the Balance Sheet	**32.39**	**30.06**

iv. Table Showing Change in the Present Value of Defined Benefit Obligation

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Present Value of Benefit Obligation at the Beginning of the Period	30.06	27.28
Interest Cost	1.97	1.96
Current Service Cost	0.96	0.61
Past Service Cost - Incurred During the Period	0.62	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.14	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.22)	0.36
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	(1.13)	(0.14)
Present Value of Benefit Obligation at the End of the Period	32.39	30.06

v. Maturity Analysis of the Benefit Payments: From the Employer

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Projected Benefits Payable in Future Years from the Date of Reporting		
1st Following Year	21.93	21.99
2nd Following Year	0.51	0.79
3rd Following Year	0.54	0.77
4th Following Year	0.56	0.77
5th Following Year	0.59	0.75
Sum of Years 6 To 10	6.27	5.09
Sum of Years 11 and above	13.67	5.64

vi. Sensitivity Analysis

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Defined Benefit Obligation on Current Assumptions	32.39	30.06
Delta Effect of +1% Change in Rate of Discounting	(0.90)	(0.55)
Delta Effect of -1% Change in Rate of Discounting	1.03	0.59
Delta Effect of +1% Change in Rate of Salary Increase	1.01	0.59
Delta Effect of -1% Change in Rate of Salary Increase	(0.90)	(0.54)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.10)	(0.06)
Delta Effect of -1% Change in Rate of Employee Turnover	0.11	0.06

Standalone Notes to Financial Statements

for the year ended March 31, 2026

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

Actuarial assumptions

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.77%	6.54%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	For service below 5 years: 20.00% p.a. & For service of 5 years & above: 5.00% p.a.	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The Company has a defined benefit gratuity plan in India (unfunded). The Company's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from Company as and when it becomes due and is paid as per Company scheme for Gratuity.

Risks associated with defined benefit plan: Gratuity is a defined benefit plan and entity is exposed to the following Risks:

a. Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

b. Interest rate risk: A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision.

c. Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

d. Mortality risk: Since the benefits under the plan is not payable for life-time and payable till retirement age only, plan does not have any longevity risk.

Characteristics of defined benefit plans:

a. During the year, there were no plan amendments, curtailments and settlements.

b. Gratuity plan is unfunded.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

34. Current income tax liabilities (net):

i. Component of Income Tax Expense

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Tax Expense in Profit and Loss		
Current Year Tax	212.83	215.40
Adjustment related to Previous Years	(27.40)	0.22
(A)	185.44	215.62
Current Year Deferred Tax	(72.29)	(17.46)
Adjustment related to Previous Years	-	-
(B)	(72.29)	(17.46)
Total (A+B)	**113.15**	**198.16**
Tax Expense in Other Comprehensive Income		
Gain/(Loss) on re-measurement of net benefit plan	(0.31)	0.06
Changes in Fair Value	24.61	(272.92)
Total	**24.30**	**(272.86)**

ii. Reconciliation of Effective Tax Rate: The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows:

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Statutory Income Tax Rate	25.168%	25.168%
Tax Amount at Statutory Tax Rate	73.63	248.75
Corporate Social Responsibility	1.49	3.17
Rent Income Adjustment	(2.31)	(2.23)
Adjustment due to change in segment	54.62	(96.18)
Tax as per LTCG	-	(34.44)
Others	2.09	1.53
Interest on Income Tax	11.02	8.46
Tax adjustment of PY	(27.40)	0.22
Tax at effective Rate	**113.15**	**198.16**
Effective Tax Rate	**38.68%**	**20.049%**

Deferred Tax Liabilities (net)

(₹ In Lakhs)

Particulars	Difference between book base and tax base of PPE	Expenses allowable on payment basis	Changes in Fair Value	Net deferred tax Liabilities/ (assets)
As at March 31, 2024	**(2.28)**	**(6.86)**	**145.11**	**135.97**
Charged / (credited)				
- to profit or loss	1.74	(0.65)	(18.56)	(17.46)
- to other comprehensive income	-	(0.06)	272.92	272.86
As at March 31, 2025	**(0.54)**	**(7.57)**	**399.47**	**391.37**
Charged / (credited)				
- to profit or loss	0.47	(0.89)	(71.87)	(72.29)
- to other comprehensive income	-	0.31	(24.61)	(24.30)
As at March 31, 2026	**(0.06)**	**(8.15)**	**302.99**	**294.78**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

35. Advances recoverable in cash or in kind or for value to be received in respect of which company is fully secured includes: -

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Secured against Shares	109.65	109.65

36. Trade Receivables

i. Trade receivables are non-interest bearing and generally on terms of 30 to 90 days.

ii. Trade receivable ageing schedule

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of receipt					Total
	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -	5,132.90	-	-	-	-	5,132.90
onsidered good	(4,579.29)	-	(104.72)	-	-	(4,684.01)
(ii) Undisputed Trade receivables -	-	-	-	-	-	-
which have significant increase in risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables -	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables -	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
(v) Disputed Trade receivables -	-	-	-	-	-	-
which have significant increase in risk	-	-	-	-	-	-
(vi) Disputed Trade receivables -	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-
Total	**5,132.90**	**-**	**-**	**-**	**-**	**5,132.90**
	(4,579.29)	**-**	**(104.72)**	**-**	**-**	**(4,684.01)**

Figure in bracket relates to previous year.

37. Foreign Currency Transactions

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Outgo:		
Purchase of Goods (Import)	1,260.92	99.22
Earnings:	-	-

38. Trade Payables

i. Trade payables are non-interest bearing and are normally settled as per the payment terms stated in the contract.

ii. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

Under Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management and confirmation sought from suppliers on registration with specified authority under MSMED, principal amount, interest accrued and remaining unpaid and interest paid during the year to such enterprise is as follows. (Refer note 18)

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	2025-26	2024-25
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
Principal	557.40	715.91
Interest	-	-
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

iii. Trade payable Ageing Schedule

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	557.40	-	-	-	557.40
	(715.91)	-	-	-	(715.91)
Others	435.40	-	-	-	435.40
	(886.66)	-	-	-	(886.66)
Disputed dues - MSME	-	-	-	-	-
	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
	-	-	-	-	-
Total	**992.80**	**-**	**-**	**-**	**992.80**
	(1,602.57)	**-**	**-**	**-**	**(1,602.57)**

Figures in bracket relates to previous year.

39. Financial Risk management

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

Standalone Notes to Financial Statements

for the year ended March 31, 2026

A. Market Risk

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

Interest Rate Risk

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

Foreign Currency Risk

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

Price Risk

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

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

Trade Receivables: Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major trade receivables.

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

C. Excessive risk concentration: Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

D. Liquidity risk: Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal financing by way of daily cash flow projection to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability of funds. Management monitors daily and monthly rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried in accordance with standard guidelines. The Company has liquidity reserves in the form of highly liquid assets like cash and cash equivalents, debt based mutual funds, deposit accounts, etc.

40. Capital management:

The primary objective of the Company's capital management is to maximise the shareholder's wealth. The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the level of dividend to shareholders. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a debt equity ratio, which is total debt divided by total equity.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	2025-2026 (₹)	2024-2025 (₹)
Total debt	1,327.10	849.37
Total Equity	14,087.12	14,278.25
Total debt to equity ratio (Gearing ratio)	**0.09**	**0.06**

In the long run, the Company's strategy is to continue to maintain the gearing ratio. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current or previous financial year.

41. Disclosure pursuant to Ind AS – 108: OPERATING SEGMENTS: BUSINESS SEGMENTS

(₹ In Lakhs)

Sr. No.	Particulars	Year ended 31-Mar-26	Year ended 31-Mar-25
1	**Segment Revenue**		
	a) Trading in Goods / Services	9,172.38	10,512.11
	b) Liquor division	7,371.24	6,808.22
	c) Financing	329.93	228.33
	d) Leasing of Immmovable Properties	42.81	43.34
	Total Income from Operations	**16,916.36**	**17,592.00**
2	**Segment Results:**		
	[Profit before Depreciation, Tax and Finance Costs from each segment]		
	a) Trading in Goods / Services	643.70	561.60
	b) Liquor division	310.74	311.34
	c) Financing	329.93	228.33
	d) Leasing of Immmovable Properties	41.56	38.34
	Total	**1,325.93**	**1,139.61**
	Less: (i) Finance Costs	128.10	144
	(ii) Depreciation	28.17	31.34
	(iii) Other un-allocable expenditure net off Un-allocable Income	877.10	(24.07)
	Profit from ordinary activities before tax	**292.55**	**988.34**
3	**Segment Assets**		
	a) Trading in Goods	1,270.91	1,929.64
	b) Liquor division	5,164.22	4,002.56
	c) Financing	1,743.89	1,994.56
	d) Leasing of Immmovable Properties	1,175.60	1,181.50
	e) Unallocable	7,775.08	8,423.73
	Total Segment Assets	**17,129.71**	**17,532.00**

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	Year ended 31-Mar-26	31-Mar-25
4	**Segment Liabilities**		
	a) Trading in Goods	722.13	1,406.93
	b) Liquor division	287.84	299.59
	c) Financing	-	-
	d) Leasing of Immmovable Properties	25.10	25.10
	f) Unallocable	16,094.64	15,800.38
	Total Segment Liabilities	**17,129.71**	**17,532.00**

42. In accordance with Accounting Standard 'Ind AS-24' relating to Related Party Disclosures, information pertinent to related party transaction is given as under: -

Parties Where Control Exists: None

Parties with whom transaction have taken place.

A. Name of the related parties & description of relationship

a) Key Managerial Personnel :
Mr. Anil Agrawal (CEO)
Mr. Kailash Purohit (CFO)
Miss. Rachana Hingar (CS resigned w.e.f. 20.05.2025)
Mr. Omkar Mistry (CS appointed w.e.f. 21.05.2025)

b) Promoters and their relatives :
Mrs. Annu Agrawal (Promoter)
Anil Agrawal–HUF (Promoter)
Mr. Anil Agrawal (Promoter)
Mr. Bharat Shiroya (Promoter)
Luharuka Exports Pvt. Ltd. (Promoter)
Luharuka Investment & Consultants Pvt. Ltd. (Promoter)
M/s. Luharuka Travels & M/s. Luharuka Enterprises (Proprietorship concerns of Mr. Pradeep Agrawal, brother of CEO i.e. Anil Agrawal)

c) Subsidiary Company : Liquors India Ltd. (w.e.f. 20.01.2024)

d) Associate Companies :
Comfort Securities Ltd.
Lemonade Share & Securities Pvt. Ltd.
Liquors India Ltd. (upto w.e.f. 19.01.2024)

e) Group Company :
Comfort Fincap Ltd.
Flora Fountain Properties Limited
Seth Govindram Charitable Trust

f) Directors :
Mr. Ankur Agrawal (Director)
Mr. Devendra Lal Thakur (Director)
Mr. Milin Ramani (Director)
Mrs. Apeksha Kadam (Director)
Mr. Hiten Shah (Director)
Mr. Vibhor Kala (Director)

Standalone Notes to Financial Statements

for the year ended March 31, 2026

B. Transactions during the year with related parties: -

(₹ In Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Subisidiary/ Associates / Group Companies & Directors
1	**Loan given**			
	Flora Fountain Properties Limited	-	-	-
		-	-	(550.00)
	Loan received back			
	Flora Fountain Properties Limited	-	-	326.28
		-	-	(1,011.22)
2	**Business Advance received back**			
	Liquors India Limited	-	-	-
		-	-	(200.00)
3	**Expenses**			
	Brokerage Charges Paid			
	Comfort Securities Limited	-	-	0.17
		-	-	(0.11)
	Office Rent Paid			
	Annu Agrawal	-	13.20	-
		-	(13.20)	-
	Anil Agrawal–HUF	-	13.20	-
		-	(8.40)	-
	Remuneration			
	Anil Agrawal	56.00	-	-
		(56.00)	-	-
	Apeksha Kadam	-	-	10.92
		-	-	(8.73)
	Kailash Purohit	7.51	-	-
		(6.44)	-	-
	Rachana Hingar	0.38	-	-
		(0.94)	-	-
	Omkar Mistry	7.40	-	-
		-	-	-
	Travelling Expenses			
	Luharuka Travels	-	0.41	-
		-	(1.51)	-
	Director's Sitting fees Paid			
	Devendralal Thakur	-	-	0.85
		-	-	(1.20)
	Ankur Agrawal	-	-	0.90
		-	-	(1.15)
	Milin Ramani	-	-	0.95
		-	-	(1.20)

Standalone Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Subisidiary/ Associates / Group Companies & Directors
	Apeksha Kadam	-	-	0.40
		-	-	(0.60)
	Hiten Shah	-	-	0.95
		-	-	(0.80)
	Vibhor Kala	-	-	0.95
		-	-	(0.80)
	Bottling Charges			
	Liquors India Limited	-	-	448.02
		-	-	(437.33)
	Corporate Social Responsibility (CSR)			
	Seth Govindram Charitable Trust	-	-	-
		-	-	(5.60)
4	**Income**			
	Sale of traded goods			
	Flora Fountain Properties Limited	-	-	3,703.11
		-	-	(5,994.51)
	Interest Income Received			
	Flora Fountain Properties Limited	-	-	253.87
		-	-	(228.33)
	Amount outstanding as at Balance Sheet date			
	Business Advance			
	Liquors India Limited	-	-	905.00
		-	-	(905.00)
	Debtor Balance			
	Flora Fountain Properties Limited	-	-	52.84
		-	-	(934.36)
	Loan given			
	Flora Fountain Properties Limited	-	-	1,551.76
		-	-	(1,878.05)

Figures in bracket relates to previous year.

43. Corporate Social Responsibility: - As per Section 135 of Companies Act, 2013 a company meeting the applicability threshold, needs to spend at least 2% of its average net profit of the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The CSR initiatives are focused towards that programme directly or indirectly, benefit the community and society at large. The Company's CSR activity primarily focuses on programs that promote education, gender equality empowering women and development of rural areas.

(₹ In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
i) Amount required to be spent by the company during the year	5.75	12.58
ii) Amount of expenditure incurred	5.93	12.60
iii) Shortfall at the end of the year	-	-
iv) Total of previous years shortfall	-	-
v) Reason for shortfall	-	-
vi) Details of related party transactions	Refer note no. 42	

44. The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered such as

a. Title Deeds of Immovable Property not held in name of Company: Company is having the registered sales deeds of immovable property, however

   i. With respect to one flat in located at Ballaleshwar Co-op. Hsg. Soc. Ltd., Dr. Babasaheb Ambedkar Road, Lal Baug, Mumbai having carrying value of ₹101.52 Lakhs, classified as Investment Properties in the financial statements, the Company has received approval from MHADA however, name transfer in the society records is pending.

   ii. With respect to Land at Hyderabad satisfaction of having carrying value of ₹269.96 Lakhs, classified as Investment Properties in the financial statements, during mutation, co-owners of the said property opposed and has got stay on the transfer. The Company has filed a suit against the stay and order from the court is awaited.

b. Disclosure on Revaluation of Assets: The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

c. Details of benami property held: No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

d. Borrowings against current assets: The returns or statements submitted by the company to lenders are in agreement with books of accounts which includes Sales amounts inclusive of GST value. There are no material discrepancies observed in returns or statements submitted by the company to lenders.

e. Willful defaulter: The Company have not been declared will ful defaulter by any bank or financial institution or government or any government authority.

f. Relationship with struck off companies: The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act,1956.

g. Registration of charges or satisfaction with Registrar of Companies: There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.

h. Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

i. Utilisation of borrowed funds and share premium: The Company has not received securities premium through issue of equity and preference shares during the year ended March 31, 2026, and year ended March 31, 2025. There is no understanding with investors, in writing or otherwise, to lend or invest in other person or entities, directly or indirectly or provide any guarantee, security or the like to or on behalf of the said investors. The management has absolute discretion on use of such funds. Hence, the additional regulatory disclosure with respect to the utilisation of borrowed funds and share premium are not included in these financial statements.

j. Compliance with approved scheme of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

k. Undisclosed income: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

l. Details of crypto currency or virtual currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

45. The Table below provides financial ratios:

SN	Particulars	Numertor	Denominator	2025-26	2024-25	Variance (%)*
(a)	Current Ratio	Current Assets	Current Liabilities	3.10	2.88	7.71
(b)	Debt Equity Ratio	Total Debt	Shareholder's Equity	0.09	0.06	62.44
(c)	Debt service coverage Ratio	EBIDTA	Interest Principal Repayments	8.06	3.59	124.66
(d)	Return on Equity Ratio	PAT	Shareholder's Equity	1.27%	5.53%	(76.99)
(e)	Inventory turnover Ratio	Sales	Average Inventory	25.46	32.79	(22.35)
(f)	Trade Receivables turnover Ratio	Turnover	Average Receivables	3.45	2.44	41.23
(g)	Trade payables turnover Ratio	Net purchase	Average Payables	2.71	0.92	196.29
(h)	Net Capital turnover Ratio	Sales	Average Working Capital	3.05	3.40	(10.34)
(i)	Net Profit Ratio	PAT	Revenue	1.09%	4.40%	(75.21)
(j)	Return on Capital Employed	Net Profit After Tax+Finance Cost	Equity+R&S+LT Liab+def tax Liab	2.14%	6.37%	(66.42)
(k)	Return on Investment	Net Profit after taxes	Net Assets	1.27%	5.53%	(76.99)

Notes:

EBITDA - Earnings before interest, taxes, depreciation and amortization

EBIT - Earnings before interest and taxes

Explanation for variances exceeding 25%:

a. Current Ratio: Ratio has been increased due to repayment of Short-Term Borrowings.

b. Debt equity Ratio/Debt Service Ratio: Ratio has been decreased due to repayment of Short-Term Borrowings.

c. Trade Payable Turnover Ratio: There is an improvement in Ratio due to returns of purchases during the slag period.

46. 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 accounts, 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 accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company uses accounting software (tally edit log) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

Standalone Notes to Financial Statements

for the year ended March 31, 2026

47. The Previous year's figures have been regrouped / rearranged / reclassified wherever necessary. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Independent Auditor's Report

TO THE MEMBERS,
COMFORT INTECH LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Comfort Intech Limited (hereinafter referred to as the 'Holding Company") and its subsidiary and associates (the Holding Company and its subsidiary and associates together referred to as 'the Group'),which comprise the consolidated Balance Sheet as at March 31, 2026, and the consolidated statement of Profit and Loss including Other Comprehensive Income, the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies (hereinafter referred to as "the consolidated financial statements").

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

Basis for Opinion

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

Key Audit Matters

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

Information other than the Financial Statements and Auditors report thereon

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

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

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

The Director's Report is not made available to us at the date of this auditor's report and hence we have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors are responsible for overseeing the financial reporting process of Company, Subsidiary and associates included in the group.

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

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

As part of an audit in accordance with SA's specified under section 143(10), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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 ability of the group 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 consolidated 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

Other Matter

The accompanying consolidated Financial statements include the audited Financial of one subsidiary in the consolidated financial, whose financials statement reflects total assets of ₹ 2575.56 lakhs as at March 31st 2026, Total Revenue of ₹ 1109.80 Lakhs for year ended 31st March 2026, total net profit/(loss) after tax ₹ 71.02 Lakhs & total comprehensive income of ₹ 78.98 Lakhs, as considered in the consolidated financial statement and also include associate's share of total net profit/(loss) after tax of ₹ 0.13 Lakhs for the year, which have been audited by other independent auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures in respect of these subsidiary and associate, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid associates, is solely based on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. **(A) As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Separate Financial Statements of the subsidiary and associates we report, to the extent applicable, that:**

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

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.

   d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting standards specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company and associate companies, none of the directors of the Group Company are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in Annexure.

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

i. The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group. Refer Note 32 to financial statements

ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, subsidiary and associates company.

iv. (a) The management of the Holding Company and its subsidiary and associates have represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company or associates incorporated in India to or in any other persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary or associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

   (b) The management of the Holding Company and its subsidiary and associates have represented to us that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary company or associates incorporated in India from any persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report that the Holding Company or its subsidiary company or associates shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary and associate companies whose financial statements have been audited under the Act, and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or other auditors notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.

v. According to information and explanation given to us, the Holding Company has not declared any dividend during the year in terms of provision of section 123 of Companies Act, 2013.

vi. As stated in Note 44 to the Consolidated Financial statements, and based on our examination of parent company which included test checks and based on the consideration of the reports of other auditors of subsidiary and associates, except for instance mentioned below, the Parent Company, subsidiary and associates in respect of financial year commencing on 1 April 2025, has used accounting software for maintaining books of accounts which have a feature of recording audit trail (edit log) facility and the same have been 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 in respect of the accounts during such feature is enabled.

(C) With respect to the matter to be included in the Auditor's Report under Section 197 (16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and issued by the respective auditor of its subsidiaries and associate included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that following are qualifications or adverse remarks in these CARO reports.

Sr No	Company Name	CIN	Holding Company/ Subsidiary/Associate	Paragraph number in the respective CARO reports
1	Comfort Intech Limited	L74110DD1994PLC001678	Holding Company	i(c)

For A.R. Sodha & Co.
Chartered Accountants
FRN 110324W

Sd/-
Dipesh Sangoi
Partner
M No.124295

Place: Mumbai
Date: 14th May, 2026
UDIN: 26124295ROFTAE9181

Annexure to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Comfort Intech Limited

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

In conjunction with our audit of the Consolidated Financial Statements of Comfort Intech Limited (hereinafter referred to as the "Holding Company") as at and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary company and its associate companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the holding company, in so far as it relates to separate financial statements of one subsidiary and associate which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary and associates incorporated in India.

For A.R. Sodha & Co.
Chartered Accountants
FRN 110324W

Sd/-
Dipesh Sangoi
Partner
M No.124295

Place: Mumbai
Date: 14th May, 2026
UDIN: 26124295ROFTAE9181

Consolidated Balance Sheet

as at March 31, 2026

(₹ In Lakhs)

	Particulars	Note No.	As at March 31, 2026		As at March 31, 2025	
I.	**ASSETS**					
	(1) Non-current assets					
	(a) Property, Plant and Equipment	2	3,169.88		3,187.31	
	(b) Intangible asset	2	260.86		293.47	
	(c) Investment Property	3	1,162.33		1,168.41	
				4,593.08		4,649.19
	(d) Financial Assets					
	(i) Investments in associates	4	6,719.65		7,375.50	
	(ii) Other Investments	4.1	1,006.73		1,454.17	
	(iii) Loans		-		-	
				7,726.38		8,829.67
	(e) Other non-current assets	5		845.89		822.76
	(f) Deferred tax Asset	6		288.29		308.48
	(2) CURRENT ASSETS					
	(a) Inventories	7		685.84		624.90
	(b) Financial Assets					
	(i) Investments		-		-	
	(ii) Trade receivables	8	5,193.47		4,783.90	
	(iii) Cash and cash equivalents	9	311.59		16.48	
	(iv) Bank Balances Other than cash and cash equivalents	10	358.67		751.14	
	(v) Loans	11	1,668.08		1,995.41	
	(vi) Other financial asset	12	12.05		10.44	
				7,543.86		7,557.36
	(c) Other current assets	13		438.28		274.93
	(3) Assets classified as held for sale	14		76.06		-
	TOTAL ASSETS			22,197.68		23,067.29
II.	**EQUITY AND LIABILITIES**					
	(1) Equity					
	(a) Equity Share capital	15	3,199.38		3,199.38	
	(b) Other Equity*		14,074.56		14,730.47	
	Equity attributable to owners of the Company		17,273.94		17,929.86	
	Non-controlling Interest		1,071.89		1,044.48	
	Total Equity			18,345.82		18,974.33
	LIABILITIES					
	(2) Non - Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	16		51.36		53.35
	(b) Provisions	17		51.17		51.52
	(c) Deferred tax liabilities (Net)	18		294.78		391.37
	(3) Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	16	1,863.82		1,375.96	
	(ii) Trade payables	19				
	a. total outstanding dues of micro and small enterprises		557.40		715.91	
	b. total outstanding dues of other than micro and small enterprises		448.86		890.89	
	(iii) Other financial liabilities (other than those specified in item©	20	383.87		498.07	
				3,253.95		3,480.83
	(b) Provisions	17		29.99		30.51
	(c) Current Tax Liabilities (Net)	21		170.61		85.38
	TOTAL EQUITY AND LIABILITIES			22,197.68		23,067.29
	See accompanying notes to the financial statements	1				

* Refer Statement of changes in equity

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ In Lakhs)

	Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
I	Revenue from Operations	22	17,578.13	18,233.71
II	Other Income	23	(442.50)	388.07
III	**Total Revenue (I + II)**		17,135.63	18,621.78
IV	**Expenses**			
	Cost of production	24	3,459.22	3,310.18
	Excise Duty paid		3,073.96	2,851.12
	Purchases of Goods and direct expenses	25	8,674.98	9,950.51
	Changes in inventories of Finished Goods / Stock-in-trade	26	(98.06)	(109.09)
	Employee benefits expense	27	663.03	614.08
	Finance costs	28	193.51	207.23
	Depreciation and amortization expense	2	94.78	95.01
	Other Expenses	29	723.05	682.07
	Total Expenses (IV)		16,784.47	17,601.10
V	**Profit/(loss) before exceptional items and Tax (III-IV)**		351.16	1,020.68
VI	Exceptional Items		-	-
VII	**Profit/(loss) before tax (V-VI)**		351.16	1,020.68
VIII	**Tax Expense:**			
	(a) Current Tax		212.83	215.40
	(b) Deferred Tax		(52.10)	(5.25)
	(c) Tax of earlier years w/off		(27.40)	0.22
			133.34	210.37
IX	**Profit (Loss) for the period (VII-VIII)**		217.82	810.31
X	**Add : Share of (Profit)/Loss from Associate**		(510.57)	340.37
XI	**Profit for the Period after adjustment for Associate (IX + X)**		(292.75)	1,150.68
XII	**Other Comprehensive Income**			
	A Items that will not be reclassified to profit or loss			
	(i) Remeasurements of the defined benefit plan - gain/(loss)		9.18	(4.51)
	(ii) Tax impact on above		(0.31)	0.06
	(iii) Realised Gain on Sale of Equity Instrument through other comprehensive income		-	62.20
	(iv) Tax impact on above		-	(28.45)
	(v) Fair value changes of equity instruments through other comprehensive income		(172.09)	625.31
	(vi) Tax impact on above		24.61	(244.47)
	Add : Share of (Profit)/Loss of Associate		26.81	3.50
			(111.80)	413.64
XIII	**Total Comprehensive Income for the period (XI+XII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**		(404.55)	1,564.33
	Total Profit/(Loss) for the year attributable to:			
	a. Shareholders of the Company		(317.40)	1,132.38
	b. Non-controlling interest (LIL - 34.70%)		24.65	18.30
			(292.75)	1,150.68
	Total comprehensive Income / (loss) for the year attributable to:			
	a. Shareholders of the Company		(431.96)	1,547.52
	b. Non-Controlling Interest (LIL - 34.70%)		27.41	16.81
			(404.55)	1,564.33
XIV	**Earnings Per Equity Share (Face Value Re. 1/- Per Share):**	30		
	Basic & Diluted (₹)		(0.00)	0.00
	See accompanying notes to the financial statements	1		

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Consolidated Cash Flow Statement

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		351.16		1,020.68
Adjustments for :				
Interest Paid	193.51		207.23	
Depreciation	94.78		95.01	
Remeasurements of the defined benefit plan - gain/(loss)	9.18		(4.51)	
Dividend Income	(21.11)		(24.64)	
Profit from Sale of Fixed Asset / Investments	(0.65)		-	
Change in Fair Value of Current Investments	502.58		(308.39)	
Rent Received	(42.81)	735.47	(43.34)	(78.64)
Operating Profit before Working Capital change		1,086.64		942.04
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(60.94)		(164.84)	
Trade receivables	(409.57)		4,992.00	
In Other Bank Balances	392.47		(67.53)	
Short-term loans and advances	327.33		255.08	
Other financial assets	(1.61)		(0.41)	
Other current assets	(239.41)		234.37	
Other non-current assets	(23.13)	(14.87)	3.94	5,252.62
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(600.55)		(4,121.31)	
Non-Current Provisions	(0.34)		7.96	
Current Provisions	(0.52)		0.99	
Other current liabilities	(114.19)	(715.60)	69.76	(4,042.61)
Cash Generated From Operations		356.16		2,152.04
Income Tax paid/(refund)		100.21		215.72
NET CASH FROM OPERATING ACTIVITIES Total (A)		**255.95**		**1,936.33**
CASH FLOW FROM INVESTING ACTIVITIES				
Investments in Securities	(55.14)		(448.66)	
Purchase of Property, Plant & Equipment	(38.67)		(57.97)	
Proceeds from Sale of Property, Plant & Equipment	-		2.69	
Proceeds from Sale of Securities	0.65		382.70	
Dividend Received	21.11		24.64	
Rent Received	42.81		43.34	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		**(29.23)**		**(53.27)**
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(223.96)		(223.96)	
Loan taken / (Repaid) in Secured Loan	485.87		(1,458.15)	
Interest paid	(193.51)		(207.23)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		**68.40**		**(1,889.33)**
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		295.12		(6.27)
Cash and cash equivalents at the beginning of year		16.48		22.75
Cash and cash equivalents at the end of year		**311.60**		**16.48**

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Statement of Changes in Equity

for the year ended March 31, 2026

A. Equity Share Capital

(₹ In lakhs)

Particulars	Amount
Balance as at April 01, 2024	**3,199.72**
Changes in equity share capital	-
Balance as at March 31, 2025	**3,199.72**
Changes in equity share capital	-
Balance as at March 31, 2026	**3,199.72**

B. Other Equity

(₹ In lakhs)

Particulars	Other Equity				
	Reserve and Surplus			Other Comprehensive Income	Total other Equity
	Share Premium	Capital Reserve on Bargain Purchase	Retained Earnings		
Balance as at April 01, 2024	**5,225.84**	**564.91**	**5,555.30**	**2,060.87**	**13,406.91**
Total Comprehensive Income for the year	-	-	1,132.38	415.13	1,547.52
Dividend paid	-	-	(223.96)	-	(223.96)
Balance as at March 31, 2025	**5,225.84**	**564.91**	**6,463.73**	**2,476.00**	**14,730.47**
Total Comprehensive Income for the year	-	-	(317.40)	(114.56)	(431.96)
Dividend paid	-	-	(223.96)	-	(223.96)
Balance as at March 31, 2026	**5,225.84**	**564.91**	**5,922.37**	**2,361.44**	**14,074.56**

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note – 1: Corporate Information

Comfort Intech Limited ("the company" or "CIL") (CIN: L74110DD1994PLC001678) is public company domiciled in India, with its registered office situated at 106, Avkar, Algani Nagar, Kalaria Daman, Daman & Diu – 396210 and its corporate office situated at A/301, Hetal Arch, S.V. Road, Malad West, Mumbai – 400 064. The company has been incorporated under provision of Companies Act and its equity is listed on the Bombay Stock Exchange (BSE) in India. The company is in business of trading goods of electric appliances on the e-commerce platforms and immediate suppliers of the marketplace platforms. Further, it manufactures & deals in spirits, including India Made Foreign, Country, Beverage and similar products.

The consolidated financial statements include results of the Subsidiary and its Associates stated below, consolidated in accordance with Ind AS 28 'Investment in Associates and Joint Ventures'.

Relationship	Name of the Company	% Shareholding of Comfort Intech Ltd.	
		FY 2025-2026	FY 2024-2025
Subsidiary	Liquors India Limited	65.30	65.30
Associate	Comfort Securities Limited	40.79	40.79
Associate	Lemonade Share & Securities Private Limited	46.81	46.81

1.1. Material Accounting Policies:

I. These financial statements 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 provisions of the Act. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle.

II. Accounting policies applicable in consolidated financial statements:

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost. Under the equity method of accounting, the investments are adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income.

1.2. Summary of Material Accounting Policies

A. Basis of Preparation:

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

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

B. Basis of Consolidation

The Consolidated Financial Statements incorporate the financial statements of the Company its subsidiary & associates. Control is achieved where the Company:

- has power over the investee
- is exposed to, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns

The Company reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including;

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiary to bring their accounting policies into line with the Group's accounting policies.

Investments in associates are accounted for using the equity method of accounting in accordance with Ind AS 28 'Investment in Associates and Joint Venture', after initially being recognised at cost. Under the equity method of accounting, the investments are adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income.

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

D. Revenue Recognition:

a) Revenue from sale of goods is recognised when the satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

i. Sale of Goods: Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to the customer. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any).

ii. Sale of services with respect to fixed price contracts is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these services ("transaction price"). Revenue on time-and-material and unit of work-based contracts are recognized as the related services are performed. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved. Provisions for estimated losses, if any, on contracts which are in progress at the year-end are recorded in the period in which such losses become probable based on the expected estimates at the reporting period.

b) Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

c) Dividend income is recognized in profit or loss only when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably & interest receivable from government on tax refunds are accounted as and when received.

d) Rental income from operating lease is recognised as per agreement over the term of the relevant lease period.

e) Terms of the contract with customers do not meet the criteria to recognise revenue over a period of time with respect to development of land. Revenue is recognized at point in time with respect to contracts for sale of residential and commercial units as and when the control is passed on to the customers which is linked to the application and receipt of occupancy certificate.

E. Property, Plant and Equipment:

i) Property, plant and equipment are shown at historical cost inclusive of incidental expenses less accumulated depreciation.

ii) Depreciation on Property, plant and equipment is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

No.	Category	Estimated Useful Lives
1	Office Premises	60 years
2	Furniture and Fixtures	10 years
3	Motor Vehicles	10 years
4	Electrical Installations and Equipments	10 years
5	Computer and Data Processing Units	3 years
6	Plant and Machinery	15 Years

iii) Depreciation on Property, plant and equipment are added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

iv) Intangible asset: Intangible assets are measured initial at cost and are subsequently carried at cost less any accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles other than software and applications are not capitalised.

The Group has intangible assets in the nature of Intellectual Property Rights (IRP) of Liquor License and Trademarks which are capitalised as intangible asset on the appointed date and having useful life over the

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

period in terms of concession agreement. The intangible asset with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Group reviews amortisation period on an annual basis. Intangible asset is amortised on straight line basis over their estimated useful life. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

F. Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

G. Foreign Exchange Transactions:

Foreign Currency transactions are accounted for at the exchange rates prevailing at the time of recognition of income/expenditure. Foreign currency monetary items are reported using the closing rates. Exchange difference arising on reporting them at closing rate i.e. at the rate different from those at which they were initially recorded are recognized as income or expenses as the case may be. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

H. Investment Property

Investment Properties are measured using the cost model. Investment properties are measured and reports at cost, less accumulated depreciation and accumulated impairment losses. The land value component is considered to be 65% of the property value and not depreciated. Balance 35% is considered as construction cost and depreciated over a period of 60 years on straight line basis.

An investment property is de-recognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of property is recognised in the Statement of Profit and Loss in the same period.

I. Employee Benefits :

a) **Defined Contribution Plan:** Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

b) **Defined Benefit Plan:** The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur and is not eligible to be reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c) **Leave entitlement:** Leave encashment payments are accounted for on accrual basis and is treated as short-term employee benefit.

d) **Short-term benefits:** Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

J. Segment Reporting:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision making body, in deciding how to allocate resources and assessing performance.

The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segments revenue is accounted on the basis of transactions which are primarily determine based on market/fare value factors. Revenue, expenses, assets and liabilities which relates to the Company as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenues/expenses/assets/liabilities".

K. Inventories:

Stock of Goods, raw material, packing material and under construction property are measured at lower of cost or net realizable value.

L. Financial instruments:

i) Financial Assets

a. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent Measurement

1. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2. Financial assets at fair value through other comprehensive income (FVTOCI)

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

3. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. Investment in subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

d. Other Equity Investments

The Company subsequently measures all equity investments at fair value. There are two measurement categories into which the Company classifies its equity instruments:

- **Investments in equity instruments at FVTPL:** Investments in equity instruments are classified as at FVTPL, unless the Company irrevocable elects on initial recognition to present subsequent changes in fair value in other comprehensive income for equity instruments which are not held for trading.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

- **Investments in equity instruments at FVTOCI:** On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income. This election is not permitted if equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserve for 'equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

e. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

f. De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

ii) Financial Liabilities

a) Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, Fee of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

b) Subsequent measurement

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

M. Leases

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

Company as a lessee

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

i) the contract involves the use of an identified asset

ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

iii) the Company has the right to direct the use of the asset

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

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets (i.e. 30 and 60 years).

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

ii) Lease Liabilities

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

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

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

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

"Lease liability" and "Right-of-Use" asset are separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

iv) Company as Lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

N. Borrowing Costs:

(a) Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its untended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

(b) All other borrowing costs are recognized as expense in the period in which they are incurred.

O. Operating Cycle

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

P. Taxation

Income tax expense comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or in OCI.

Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using tax rates and laws that have been substantively enacted as of the balance sheet date.

Q. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculation diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

R. Business Combination

Business combinations are accounted for using the acquisition method of accounting. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities assumed at their acquisition date i.e. the date on which control is acquired. Contingent consideration to be transferred is recognised at fair value and included as part of cost of acquisition. Transaction related costs are expensed in the period in which the costs are incurred. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

Where the aggregate of consideration transferred and amount recognised for non-controlling interests exceeds the fair value of net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. After initial recognition, goodwill is tested for impairment annually and measured at cost less any accumulated impairment losses if any.

Alternatively, in case of a bargain purchase wherein the aggregate of consideration transferred and amount recognised for non-controlling interests is lower than the fair value of net identifiable assets acquired and liabilities assumed, the difference is recognised as capital reserve within equity.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

If the initial accounting for a business combination is incomplete by the end of reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amount recognised at that date.

Business combinations involving entities under common control are accounted for using the pooling of interest method, wherein the assets and liabilities of the business acquired are reflected at carrying value.

S. Contingent Liability and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

T. Fair Value Measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For detailed information on the fair value hierarchy, refer note no. 31 and 32.

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

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

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note - 2 :- Property, Plant and Equipment

(₹ In Lakhs)

Particulars		Gross block				Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2025	Additions	Disposals	Balance as at 31 March, 2026	Balance as at 1 April, 2025	Depreciation / amortisation expense for the year	Other adjustments	Balance as at 31 March, 2026	Balance as at 31 March, 2025	Balance as at 31 March, 2026
	Tangible Asset	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
a	Land	2,787.00	-	-	2,787.00	-	-	-	-	2,787.00	2,787.00
b	Buildings	378.63	3.65	-	382.28	249.36	14.37	-	263.73	129.27	118.55
c	Office Premises	1.83	-	-	1.83	0.86	0.03	-	0.89	0.97	0.94
d	Furniture and fittings	11.15	-	-	11.15	8.32	0.74	-	9.06	2.83	2.09
e	Motor Vehicles	213.08	-	-	213.08	94.96	16.05	-	111.00	118.13	102.08
f	Lab Equipment	3.34	0.50	-	3.84	2.57	0.26	-	2.82	0.77	1.02
g	Electrical Installations and Equipment	18.68	0.32	2.23	16.77	14.20	1.05	2.23	13.02	4.48	3.75
h	Computers and data processing units	20.96	1.04	-	21.99	18.31	2.49	-	20.80	2.64	1.19
i	Plant and Machinery	887.43	32.91	-	920.35	781.39	14.39	-	795.77	106.05	124.57
j	Office Equipment	59.22	0.25	-	59.47	24.05	6.73	-	30.78	35.17	28.69
	Total (A)	4,381.33	38.67	2.23	4,417.76	1,194.02	56.09	2.23	1,247.88	3,187.31	3,169.88
	In-tangible Asset										
	Liquor license	326.08	-	-	326.08	32.61	32.61	-	65.22	293.47	260.86
	Total (B)	326.08	-	-	326.08	32.61	32.61	-	65.22	293.47	260.86

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 3 - Investment in Property

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investment Property*	1,212.15	1,212.15
Less: Provision for depreciation	49.81	43.74
	1,162.33	**1,168.41**

i. The fair value of the Company's investment properties at the end of the year has been determined by the management based on available information, including transacted prices near the end of the year in the location and category of the properties being valued. During the year, the Company had carried out valuation of certain investment properties for various other purposes, and the management has relied on these valuations, along with market data, in estimating the fair value at year-end. The fair value measurement for all of the investment properties has been categorised as a Level 2 fair value measurement. Total fair value of investment properties is ₹ 2,401.55 Lakhs (Last year the company was in the process of ascertining the fair value of the properties).

ii. During the year, the Company carried out a review of the recoverable amount of investment properties. As a result, there were no allowances for impairment required for these properties.

Out of the Investment Property, property having carrying value of ₹ 355.55 Lakhs (Fair Value ₹ 718.80 Lakhs) has been mortgaged to bank for loans availed by the company and property having carrying value of ₹ 398.67 Lakhs (Fair Value ₹ 413.00 Lakhs) has been mortgaged to bank for guarantee facility availed by the associate company.

Note - 4 :- Investments

(₹ In Lakhs)

Particulars	As on 31.03.2026		As on 31.03.2025	
	Nos. / Units	Amount	Nos. / Units	Amount
Investment Valued at Cost				
In Equity Shares of Associate Companies - Unquoted Fully paid-up				
Comfort Securities Ltd. (F.V. ₹ 10/- each)	5,750,000	560.00	5,750,000	560.00
Add: Share in accumulated Total comprehensive income		2,215.05		2,698.94
	5,750,000	**2,775.05**	**5,750,000**	**3,258.94**
Lemonade Share & Securities Pvt. Ltd. (F.V. ₹ 10/- each)	220,000	220.00	220,000	220.00
Add: Share in accumulated Total comprehensive income		3.36		3.23
	220,000	**223.36**	**220,000**	**223.23**
In Equity Shares of Others- Unquoted Fully paid-up				
The Malad Sahakari Bank Ltd (F.V. ₹ 10/- each)	100	0.01	100	0.01
Mana Effluent Treatment Plant Ltd (F.V. ₹ 100/- each)	500	0.50	500	0.50
Total [A]	**5,970,600**	**2,998.92**	**5,970,600**	**3,482.69**
Investment at Fair Value though Other Comprehensive Income				
In Equity Shares of Others- Quoted Fully paid-up				
Comfort Commotrade Ltd. (F.V. ₹ 10/- each)	1,595,801	186.23	1,595,801	539.38
Himachal Futuristic Communications Ltd (F.V. Re. 1/- each)	6,746	4.77	6,746	5.33
Pilani Investment and Industries Corporation Ltd (F.V. ₹ 10/- each)	87,500	3,529.72	87,500	3,348.10
Total [B]	**1,690,047**	**3,720.72**	**1,690,047**	**3,892.81**
TOTAL [A+B]	**7,660,647**	**6,719.65**	**7,660,647**	**7,375.50**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 4.1 - Other Investments

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investment at Fair Value through Profit and Loss In Equity Shares of : (Quoted fully paid up)	**Amount**	**Amount**
Name of The Scrip		
Dhansafal Finserve Ltd.*	519.73	858.46
Ravi Kumar Distilleries Ltd.*	484.08	593.87
Aditya Birla Capital Ltd.	2.92	1.85
Total	**1,006.73**	**1,454.17**

*Demat account in which these Investments are held is freeze and company has applied to Hon'ble High Court at Hyderabad for Unfreeze of Demat account as company is not party to the matter with respect to which account has been freezed.

Note 5 - Other non-current assets

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Balances with Statutory/Government Authorities	110.03	87.27
b)	Capital Advances	6.50	6.50
c)	Business Advance	607.83	607.83
d)	Deposits with Court & Regulatory Authority	121.54	121.17
	Total	**845.89**	**822.76**

Note 6 - Deferred tax asset

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset	308.48	320.69
Add / Less: During the Year	(20.19)	(12.21)
Total	**288.29**	**308.48**

Note 7 - Inventories

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Property under development	403.01	403.01
Stock (Liquor - Finished Good)	63.30	111.54
Stock (Liquor - Raw Material & Packing Material)	73.24	110.35
Stock (Trading goods)	146.30	-
Total	**685.84**	**624.90**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 8 - Trade Receivables

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Undisputed Trade receivables	5,193.47	4,783.90
Disputed Trade receivables	-	-
Total	**5,193.47**	**4,783.90**

*Refer note no. 37

Note 9 - Cash & Cash Equivalents

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Balances with Banks in :		
	Current Accounts	308.81	13.95
	Deposits with maturity of less than three months	-	-
b)	Cash-in-hand	2.78	2.52
	Total	**311.59**	**16.48**

Note 10 - Bank Balance other than Cash & Cash equivalents

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Deposit with maturity of more than three months but less than 12 months (Encumbered - lien marked against OD facility)	358.67	751.14
	Total	**358.67**	**751.14**

Note 11 - Loans

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
	Loans		
a)	Secured considered good	109.65	109.65
b)	Un-secured considered good		
	- Given to related parties	1,551.76	1,878.05
	- Employees	0.42	0.86
	- Others	6.25	6.85
	Total	**1,668.08**	**1,995.41**

* All the above loans have been given for business purpose.

Note 12 - Financial Current Assets : - Others

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	12.05	10.44
Total	**12.05**	**10.44**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 13 - Other Current Assets

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Interest Receivable	3.45	4.08
b)	Prepaid Expenses	235.49	231.67
c)	Balance with Government authorities	0.32	1.80
d)	Advance to Suppliers	199.03	37.38
	Total	**438.28**	**274.93**

Note 14 - Other Current Assets

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Assets Classified as held for sale	76.06	-
	Total	**76.06**	**-**

Note 15 - Share Capital

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised :		
45,00,00,000 Equity Shares (Previous Year 45,00,00,000) of ₹ 1/- each	4,500.00	4,500.00
Total	**4,500.00**	**4,500.00**
Issued and Subscribed :		
31,99,71,540 Equity Shares (Previous Year 31,99,71,540) of Re. 1/- each	3,199.72	3,199.72
Total	**3,199.72**	**3,199.72**
Paid-up share capital :		
31,99,38,080 Equity Shares (Previous Year 31,99,38,080) of Re. 1/- each	3,199.38	3,199.38
Total	**3,199.38**	**3,199.38**

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Number of shares at the beginning of the year	319,938,080	319,938,080
Add: Number of Shares allotted fully paid up during the year	-	-
Less: Number of Shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	**319,938,080**	**319,938,080**

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holders of 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.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

(c) The details of shareholders holding more than 5% shares.

(₹ In Lakhs)

Name of the Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held
Luharuka Exports Pvt. Ltd.	84,580,388	26.44%	84,580,388	26.44%
Luharuka Investment & Consultants Pvt. Ltd.	78,449,220	24.52%	78,449,220	24.52%

(d) Details of Shares in the company held by each promoter as at the end of the year at March 31, 2026

(₹ In Lakhs)

Promoters Name	As at March 31, 2026	% of the Shares	% change during the year
	No. of Shares		
Anil Agrawal HUF	3,723,900	1.16%	-
Anil Beniprasad Agrawal	994,240	0.31%	-
Annu Anil Agrawal	11,655,380	3.64%	-
Bharat Nanubhai Shiroya	10,520	0.00%	-
Luharuka Exports Private Limited	84,580,388	26.44%	-
Luharuka Investment & Consultants Private Limited	78,449,220	24.52%	-

Details of Shares in the company held by each promoter as at the end of the year at March 31, 2025

(₹ In Lakhs)

Promoters Name	As at March 31, 2025	% of the Shares	% change during the year
	No. of Shares		
Anil Agrawal HUF	3,723,900	1.16%	-
Anil Beniprasad Agrawal	994,240	0.31%	-
Annu Anil Agrawal	11,655,380	3.64%	-
Bharat Nanubhai Shiroya	10,520	0.00%	-
Luharuka Exports Private Limited	84,580,388	26.44%	-
Luharuka Investment & Consultants Private Limited	78,449,220	24.52%	-

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 16 - Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current		
Loan from Banks		
Loans for Auto Finance from Banks *	51.36	53.35
Unsecured	-	-
	51.36	**53.35**
Current		
Loans repayable on demand		
From banks		
Secured **	1,493.82	1,014.01
Secured - Current maturity of Auto loan	-	24.90
Unsecured	370.00	337.04
	1,863.82	**1,375.96**
Total	**1,915.18**	**1,429.31**

*Auto Loans from Banks is secured against the motor vehicles, repayable by way of equated monthly insatllment of 60 months and carries interest rate of 7.3% & 8.5%.

**The Loans are primarily backed by stocks, book debts, and fixed deposits, with additional collateral provided by the company's and its subisidiary properties. The arrangement is further strengthened by personal guarantees from the promoter and director, as well as corporate guarantees from the company and its subisidiary. The interest rate for this facility varies between FD+1% and 9.0%.

Note 17 - Provisions

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
- Gratuity (non-current)	51.17	51.52
- Gratuity (current)	29.99	30.51
Total	**81.17**	**82.03**

*Refer note no. 34

Note 18 - Deferred Tax Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities	391.37	135.97
Add / Less: During the Year	(96.59)	255.40
Total	**294.78**	**391.37**

Note 19 - Trade Payables

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a.	total outstanding dues of micro and small enterprises	557.40	715.91
b.	total outstanding dues of other than micro and small enterprises	448.86	890.89
	Total	**1,006.26**	**1,606.81**

*Refer note no. 38

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 20 - Other financial liabilities

(₹ In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Security Deposits from Others	228.97	226.63
b)	Outstanding Liabilities for Expenses	148.15	263.72
c)	Un-paid dividend	6.76	7.71
	Total	**383.87**	**498.07**

Note 21 - Current Tax Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation (net of Advance tax & TDS)	170.61	85.38
Total	**170.61**	**85.38**

Note 22 - Revenue from Operations

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income from Operation		
Sales of Goods	8,763.90	10,089.63
Sales of Liquor	7,383.22	6,808.03
Interest Received	363.94	252.00
Rent Received	42.81	43.34
Commission & Marketing Services	371.96	399.00
Bottling charges received	649.31	641.71
Professional Fees	3.00	-
Total	**17,578.13**	**18,234.71**

Note 23 - Other Income

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividend Received	21.11	24.64
Change in Fair Value of Investments	(502.58)	308.39
Miscellaneous Income	7.56	2.04
Interest from Term deposits	30.76	53.00
Gain on Sale of Investment	0.65	-
Total	**(442.50)**	**388.07**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 24 - Cost of Production

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase Raw & Packing Materials of Liquor	3,050.77	3,005.01
Opening Stock	110.35	54.61
Less: Closing Stock	73.24	110.35
Direct expense	98.39	90.64
Licences and Fees	272.95	270.27
Total	**3,459.22**	**3,310.18**

Note 25 - Purchases of Goods and direct expenses

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of traded Goods	8,569.36	9,776.33
Freight & Transport Charges	105.62	91.41
Commission & Marketing Charges	-	82.77
Total	**8,674.98**	**9,950.51**

Note 26 - Changes in Inventories of Finished Goods/Stock-in-trade

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the end of the year		
Goods (Liquor)	63.30	111.54
Properties (under development)	403.01	403.01
Trading Goods	146.30	-
Inventories at the beginning of the year		
Goods (Liquor)	111.54	2.45
Properties (under development)	403.01	403.01
Net (Increase) / Decrease in Inventories	**(98.06)**	**(109.09)**

Note 27 - Employment Benefit Expenses

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, Bonus & Allowances	612.75	568.72
Staff Welfare Expenses	25.53	23.11
Staff Insurance Expenses	2.67	1.76
Staff PF Expenses	10.64	10.29
Gratuity Expense	11.44	10.19
Total	**663.03**	**614.08**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 28 - Financial Costs

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expenses	180.34	192.19
Renewal fee on OD facility, BG and stamp duty	13.17	15.04
Total	**193.51**	**207.23**

Note 29 - Other Expenses

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Advertisement Expenses	2.89	2.45
Annual Listing Fees	3.25	3.25
Business Pomotion Expenses	63.12	16.44
Bank Charges	-	0.32
Custodial Fees	14.68	5.65
Conveyance Expenses	5.08	6.30
Commission & processing fee paid	46.15	68.02
Corporate Social Responsibility (Refer Note 43)	6.15	12.60
Director's Sitting fees	5.00	5.75
Electricity Expenses	10.57	11.92
Freight Expenses	139.45	122.56
Legal & Professional Fees	48.57	78.91
Insurance Expenses	4.79	4.88
Motor Car Expenses	10.37	10.39
Rebate/discount	179.76	142.66
Payments to Auditors :		
- Audit & Tax Audit fees	6.35	6.25
- For Certification & Other Tax Related Matters	0.35	0.59
Repairs & Maintenance to Other Assets	15.16	14.67
Rent Expense	26.40	31.52
Sundry Balance w/off	-	2.19
Telephone , Telex and Postage	4.76	5.98
Travelling Expenses	28.32	33.60
Trading Fee	52.32	44.00
Printing & Stationery Expenses	3.20	3.09
Other Expenses	46.37	48.07
Total	**723.05**	**682.07**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 30 - Earnings Per Equity Share

(₹ In Lakhs)

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
a)	Net profit after tax attributable to equity shareholders for Basic EPS	(317.40)	1,132.38
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net profit after tax attributable to equity shareholders for Diluted EPS	(317.40)	1,132.38
b)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	319,938,080	319,938,080
c)	Face Value per Equity Share (₹)	1.00	1.00
	Basic EPS	(0.10)	0.35

Note 31- Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

This note describes the fair value measurement of both financial and non-financial instruments.

Valuation Framework

The Group has an internal fair value assessment team which assesses the fair values for assets qualifying for fair valuation.

The Group's valuation framework includes:

Benchmarking prices against observable market prices or other independent sources.

Development and validation of fair valuation models using model logic, inputs, outputs and adjustments.

These valuation models are subject to a process of due diligence and validation before they become operational and are continuously calibrated. These models are subject to approvals by various functions including risk, treasury and finance functions. Finance function is responsible for establishing procedures, governing valuation and ensuring fair values are in compliance with accounting standards.

Valuation Framework

Fair values of financial assets, other than those which are subsequently measured at amortised cost, have been arrived at as under:

Fair values of other investments under FVOCI have been determined under level 1 using quoted market prices of the underlying instruments;

Fair value of loans held under a business model that is achieved by both collecting contractual cash flows and partially selling the loans through partial assignment to willing buyers and which contain contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest are measured at FVOCI. The fair value of these loans have been determined under level 3.

The Group has determined that the carrying values of cash and cash equivalents, bank balances, trade receivables, short term loans, floating rate loans, trade payables, short term debts, borrowings, bank overdrafts and other current liabilities are a reasonable approximation of their fair value and hence their carrying value are deemed to be fair value.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Note 32- Fair Value Hierarchy

The Company determines fair values of its financial instruments according to the following hierarchy:

Level 1: Valuation based on quoted market price: financial instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.

Level 2: Valuation based on using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: Valuation technique with significant unobservable inputs: – financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2026

(₹ In Lakhs)

Particulars	Date of Valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	31/03/2026	1,006.73	-	-	1,006.73
Equity instrument classified under FVOCI	31/03/2026	3,720.72	-	-	3,720.72

Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2025

(₹ In Lakhs)

Particulars	Date of Valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	31/03/2025	1,454.17	-	-	1,454.17
Equity instrument classified under FVOCI	31/03/2025	3,892.81	-	-	3,892.81

Fair Value of Financial Instruments not measured at fair value as at March 31, 2026

(₹ In Lakhs)

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Non Current Assets					
Investments	2,998.92	-	-	2,998.92	2,998.92
Current Assets					
Trade receivables	5,193.47	-	-	5,193.47	5,193.47
Cash and cash equivalents	311.59	311.59	-	-	311.59
Other Bank Balances	358.67	358.67	-	-	358.67
Loans	1,668.08	-	-	1,668.08	1,668.08
Others	12.05	-	-	12.05	12.05

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Non-Current Liabilities					
Borrowings	51.36	-	-	51.36	51.36
Current Liabilities					
Borrowings	1,863.82	-	-	1,863.82	1,863.82
Trade payables	1,006.26	-	-	1,006.26	1,006.26
Other financial liabilities	383.87	-	-	383.87	383.87

Fair Value of Financial Instruments not measured at fair value as at March 31, 2025

(₹ In Lakhs)

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Non Current Assets					
Investments	3,482.69	-	-	3,482.69	3,482.69
Current Assets					
Trade receivables	4,783.90	-	-	4,783.90	4,783.90
Cash and cash equivalents	16.48	16.48	-	-	16.48
Other Bank Balances	751.14	751.14	-	-	751.14
Loans	1,995.41	-	-	1,995.41	1,995.41
Others	10.44	-	-	10.44	10.44
Non-Current Liabilities					
Borrowings	53.35	-	-	53.35	53.35
Current Liabilities					
Borrowings	1,375.96	-	-	1,375.96	1,375.96
Trade payables	1,606.81	-	-	1,606.81	1,606.81
Other financial liabilities	498.07	-	-	498.07	498.07

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

33. Contingent liabilities & Commitments:

(₹ In Lakhs)

Particulars		2025-2026	2024-2025
Contingent Liabilities			
a)	Claims against the Company / Disputed Liabilities, not acknowledged as Debt	*22.53	*22.53
b)	i. Income Tax demand **	78.65	57.38
	(Appeal/rectification has been filed against the order)		
	ii. GST demand (appeal will be been filed against the same)	37.02	37.02
c)	Penalty imposed by SEBI for which Appeal has been filed (The total penalty imposed by SEBI vide order dated 21st August, 2020 is ₹ 1.00 Crores of which ₹ 10.00 Lakhs (which has been disclosed under the head 'Other non-current assets') has already been deposited by the Company as per their order dated 1/12/2020 whereby the said order of SEBI has been stayed till the pendency of the appeal filed by the Company, and the matter is subjudice).	100.00	100.00
d)	Corporate Guarantee / Security -The Company has given guarantee for loans taken by one of the group companies. The property of the company has been mortgaged. Drawing power as on 31.3.2026 against the said security is	5,000.00	3,000.00
e)	Corporate Guarantee / Security -The Company has given guarantee for loans taken by subsidiary company and one of the group companies. The property of the company has been mortgaged. Drawing power as on 31.3.2026 against the said security***	1,693.25	2,368.70
f)	On account of Letters of Credit and bank guarantees issued by the banks	123.39	115.86

*The Company has made security deposit of ₹ 25.13 Lakhs in favour of "The Registar City Civil & Session Court" as per pay order no. 757810 dated 20.01.2017

**In addition to the above there is a demand of ₹ 23.45 Lakhs for AY 2016-17 u/s 115O in respect of DDT for which company had already discharge the DDT liability and filed the online response and raised the grievance for rectification of same.

*** Corporate Guarantees have been given for business purpose.

34. Employee Retirement Benefits:

Disclosure on Retirement Benefits as required in Indian Accounting Standard (Ind AS) 19 on "Employee Benefits" are given below:

i Expenses Recognized in the Statement of Profit & loss

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Current Service Cost	0.96	0.61
Net interest Cost	1.97	1.96
Past Service Cost-recognized	0.61	-
Expenses Recognized in the Statement of Profit & loss	**3.54**	**2.57**

ii. Expenses Recognized in Other Comprehensive Income

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Actuarial (Gains)/Losses on Obligation for the Period	(1.22)	0.22
Return on Plan Assets, Excluding Interest Income	-	-
Expenses Recognized in Other Comprehensive Income	**(1.22)**	**0.22**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

iii. Net Liability/(Asset) Recognized in the Balance Sheet

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Current Liability	21.93	21.99
Non-Current Liability	10.46	8.07
Net Liability/(Asset) Recognized in the Balance Sheet	**32.39**	**30.06**

iv. Table Showing Change in the Present Value of Defined Benefit Obligation

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Present Value of Benefit Obligation at the Beginning of the Period	30.06	27.28
Interest Cost	1.97	1.96
Current Service Cost	0.96	0.61
Past Service Cost - Incurred During the Period	0.62	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid from the Fund)	-	-
Actuarial (Gains)/Losses on Obligations -Due to Change in Demographic assumptions	0.14	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.22)	0.36
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	(1.13)	(0.14)
Present Value of Benefit Obligation at the End of the Period	32.39	30.06

v. Maturity Analysis of the Benefit Payments: From the Employer

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Projected Benefits Payable in Future Years from the Date of Reporting		
1st Following Year	21.93	21.99
2nd Following Year	0.51	0.79
3rd Following Year	0.54	0.77
4th Following Year	0.56	0.77
5th Following Year	0.59	0.75
Sum of Years 6 To 10	6.27	5.09
Sum of Years 11 and above	13.67	5.64

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

vi. Sensitivity Analysis

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Defined Benefit Obligation on Current Assumptions	32.39	30.06
Delta Effect of +1% Change in Rate of Discounting	(0.90)	(0.55)
Delta Effect of -1% Change in Rate of Discounting	1.03	0.59
Delta Effect of +1% Change in Rate of Salary Increase	1.01	0.59
Delta Effect of -1% Change in Rate of Salary Increase	(0.90)	(0.54)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.10)	(0.06)
Delta Effect of -1% Change in Rate of Employee Turnover	0.11	0.06

The sensitivity analysis has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet. There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

Actuarial assumptions

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.77%	6.54%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	For service below 5 years: 20.00% p.a. & For service of 5 years & above: 5.00% p.a.	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The Company has a defined benefit gratuity plan in India (unfunded). The Company's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from Company as and when it becomes due and is paid as per Company scheme for Gratuity.

Risks associated with defined benefit plan: Gratuity is a defined benefit plan and entity is exposed to the following Risks:

a. Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

b. Interest rate risk: A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision.

c. Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

d. Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Characteristics of defined benefit plans:

a. During the year, there were no plan amendments, curtailments and settlements.

b. Gratuity plan is unfunded.

35. Current income tax liabilities (net):

i. Component of Income Tax Expense

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Tax Expense in Profit and Loss		
Current Year Tax	212.83	215.40
Adjustment related to Previous Years	(27.40)	0.22
(A)	**185.43**	**215.62**
Current Year Deferred Tax	(52.10)	(5.25)
Adjustment related to Previous Years	-	-
(B)	**(52.10)**	**(5.25)**
Total (A+B)	**133.34**	**210.37**
Tax Expense in Other Comprehensive Income		
Gain/(Loss) on re-measurement of net benefit plan	(0.31)	0.06
Realised Gain on Sale of Equity Instruments through OCI	-	(28.45)
Changes in Fair Value of Investment	24.61	(244.47)
Total	**24.30**	**(272.86)**

ii. Reconciliation of Effective Tax Rate: The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows:

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Statutory Income Tax Rate	25.168%	25.168%
Tax Amount at Statutory Tax Rate	88.38	256.88
Adjustment of Consolidation	5.44	4.07
Corporate Social Responsibility	1.49	3.17
Rent Income Adjustment	(2.31)	(2.23)
Adjustment due to change in segment	54.62	(96.18)
Tax as per LTCG	-	34.44
Others	2.09	1.53
Interest on Income Tax	11.02	8.46
Tax adjustment of PY	(27.40)	0.22
Tax at effective Rate	**133.34**	**210.37**
Effective Tax Rate	**37.97%**	**20.61%**

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

Deferred Tax Liabilities (net)

(₹ In Lakhs)

Particulars	Difference between book base and tax base of PPE	Expenses allowable on payment basis	Realised Gain on Sale of Equity Instruments through OCI	Changes in Fair Value	Business loss / unabsorbed Depreciation	Net deferred tax Liabilities / (assets)
As at March 31, 2024	(5.85)	(6.86)	-	145.11	(317.12)	(184.73)
Charged / (credited)						
- to consolidated profit or loss	1.74	(0.64)	-	(18.56)	12.21	(5.25)
- to consolidated other comprehensive income	-	(0.06)	28.45	244.47	-	272.86
As at March 31, 2025	(4.10)	(7.57)	28.45	371.02	(304.91)	82.89
Charged / (credited)						
- to consolidated profit or loss	0.47	(0.89)	-	(71.87)	20.19	(52.10)
- to consolidated other comprehensive income	-	0.31	-	(24.61)	-	(24.30)
As at March 31, 2026	3.63	(8.15)	28.45	274.54	(304.91)	6.49

36. Advances recoverable in cash or in kind or for value to be received in respect of which company is fully secured includes:-

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Secured against Shares	109.65	109.65

37. Trade Receivables

i. Trade receivables are non-interest bearing and generally on terms of 30 to 90 days.

ii. Trade receivable ageing schedule

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of receipt					Total
	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - Considered good	5,193.47 (4,669.20)	- -	- (114.70)	- -	- -	5,193.47 (4,783.90)
(ii) Undisputed Trade receivables - which have significant increase in risk	- -	- -	- -	- -	- -	- -
(iii) Undisputed Trade receivables - credit impaired	- -	- -	- -	- -	- -	- -
(iv) Disputed Trade receivables - Considered good	- -	- -	- -	- -	- -	- -
(v) Disputed Trade receivables - which have significant increase in risk	- -	- -	- -	- -	- -	- -
(vi) Disputed Trade receivables - credit impaired	- -	- -	- -	- -	- -	- -
Total	**5,193.47** **(4,669.20)**	**-** **-**	**-** **(114.70)**	**-** **-**	**-** **-**	**5,193.47** **(4,783.90)**

Figure in bracket relates to previous year.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

38. Trade Payables

i. Trade payables are non-interest bearing and are normally settled as per the payment terms stated in the contract.

ii. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

Under Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management and confirmation sought from suppliers on registration with specified authority under MSMED, principal amount, interest accrued and remaining unpaid and interest paid during the year to such enterprise is as follows. (Refer note 19)

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
Principal	557.40	715.91
Interest	-	-
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

iii. Trade payable Ageing Schedule

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	557.40 (715.91)	- -	- -	- -	557.40 (715.91)
Others	448.86 (890.89)	- -	- -	- -	448.86 (890.89)
Disputed dues - MSME	- -	- -	- -	- -	- -
Disputed dues – Others	- -	- -	- -	- -	- -
Total	**1,006.26** **(1,606.81)**	**-** **-**	**-** **-**	**-** **-**	**1,006.26** **(1,606.81)**

Figure in bracket relates to previous year.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

39. Foreign Currency Transactions:

(₹ In Lakhs)

Particulars	2025-2026	2024-2025
Outgo:		
Purchase of Goods (Import)	1,260.92	99.22
Earnings:	-	-

40. Financial Risk management

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

A. Market Risk

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

Interest Rate Risk

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

Foreign Currency Risk

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

Price Risk

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

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

Trade Receivables: Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major trade receivables.

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

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

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

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

D. Liquidity risk: Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal financing by way of daily cash flow projection to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability of funds. Management monitors daily and monthly rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried in accordance with standard guidelines. The Company has liquidity reserves in the form of highly liquid assets like cash and cash equivalents, debt based mutual funds, deposit accounts, etc.

41. In accordance with Accounting standard 'Ind AS-24' relating to Related Party Disclosures, information pertinent to related party transaction is given as under:-

Parties Where Control Exists: None

Parties with whom transaction have taken place.

A. Name of the related parties & description of relationship

a)	Key Managerial Personnel	:	Mr. Anil Agrawal (CEO) Mr. Kailash Purohit (CFO) Miss. Rachana Hingar (CS resigned w.e.f. 20.05.2025) Mr. Omkar Mistry (CS appointed w.e.f. 21.05.2025)
b)	Promoters and their relatives	:	Mrs. Annu Agrawal (Promoter) Anil Agrawal –HUF (Promoter) Mr. Anil Agrawal (Promoter) Mr. Bharat Shiroya (Promoter) Luharuka Exports Pvt. Ltd. (Promoter) Luharuka Investment & Consultants Pvt. Ltd. (Promoter) M/s Luharuka Travels & M/s Luharuka Enterprises (Proprietorship concerns of Mr. Pradeep Agrawal, brother of CEO i.e. Anil Agrawal)
c)	Subsidiary Company	:	Liquors India Ltd. (w.e.f. 20.01.2024)
d)	Associate Companies	:	Comfort Securities Ltd Lemonade Share & Securities Pvt. Ltd. Liquors India Ltd. (upto w.e.f. 19.01.2024)
e)	Group Company	:	Comfort Fincap Ltd. Flora Fountain Properties Limited Seth Govindram Charitable Trust
f)	Directors	:	Mr. Ankur Agrawal (Director) Mr. Devendra Lal Thakur (Director) Mr. Milin Ramani (Director) Mrs. Apeksha Kadam (Director) Mr. Hiten Shah (Director) Mr. Vibhor Kala (Director)

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

B. Transactions during the year with related parties: -

(₹ In Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Subisidiary/ Associates / Group Companies & Directors
1	**Loan given**			
	Flora Fountain Properties Limited	- -	- -	- (550.00)
	Loan received back			
	Flora Fountain Properties Limited	- -	- -	326.28 (1,011.22)
2	**Business Advance received back**			
	Liquors India Limited	- -	- -	- (200.00)
3	**Expenses**			
	Brokerage Charges Paid			
	Comfort Securities Limited	- -	- -	0.17 (0.11)
	Office Rent Paid			
	Annu Agrawal	- -	13.20 (13.20)	- -
	Anil Agrawal –HUF	- -	13.20 (8.40)	- -
	Remuneration			
	Anil Agrawal	56.00 (56.00)	- -	- -
	Apeksha Kadam	- -	- -	10.92 (8.73)
	Kailash Purohit	7.51 (6.44)	- -	- -
	Rachana Hingar	0.38 (0.94)	- -	- -
	Omkar Mistry	7.40 -	- -	- -
	Travelling Expenses			
	Luharuka Travels	- -	0.41 (1.51)	- -
	Director Sitting fee Paid			
	Devendralal Thakur	- -	- -	0.85 (1.20)
	Ankur Agrawal	- -	- -	0.90 (1.15)
	Milin Ramani	- -	- -	0.95 (1.20)
	Apeksha Kadam	- -	- -	0.40 (0.60)
	Hiten Shah	- -	- -	0.95 (0.80)
	Vibhor Kala	- -	- -	0.95 (0.80)

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Subisidiary/ Associates / Group Companies & Directors
	Bottling Charges			
	Liquors India Limited	- -	- -	448.02 (437.33)
	Corporate Social Responsibility (CSR)			
	Seth Govindram Charitable Trust	- -	- -	- (5.60)
4	**Income**			
	Sale of traded goods			
	Flora Fountain Properties Limited	- -	- -	3,703.11 (5,994.51)
	Interest Income Received			
	Flora Fountain Properties Limited	- -	- -	253.87 (228.33)
	Amount outstanding as at Balance Sheet date			
	Business Advance			
	Liquors India Limited	- -	- -	905.00 (905.00)
	Debtor Balance			
	Flora Fountain Properties Limited	- -	- -	52.84 (934.36)
	Loan given			
	Flora Fountain Properties Limited	- -	- -	1,551.76 (1,878.05)

Figure in bracket relates to previous year.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

42. Disclosure pursuant to Ind AS – 108: Operating Segments: Business Segments

(₹ In Lakhs)

Sr. No.	Particulars	Year ended 31-Mar-26	Year ended 31-Mar-25
1	**Segment Revenue**		
	a) Trading in Goods / Services	9,172.38	10,512.11
	b) Liquor division	8,033.01	7,449.93
	c) Financing	329.93	228.33
	d) Leasing of Immmovable Properties	42.81	43.34
	Less: Inter Segment Revenue	-	-
	Total Income from Operations	**17,578.13**	**18,233.71**
2	**Segment Results:**		
	[Profit before Depreciation, Tax and Finance Costs from each segment]		
	a) Trading in Goods / Services	643.70	561.60
	b) Liquor division	401.96	376.28
	c) Financing	329.93	228.33
	d) Leasing of Immmovable Properties	41.56	38.34
	Total	**1,417.15**	**1,204.55**
	Less: (i) Finance Costs	128.10	144.00
	(ii) Depreciation	60.78	63.95
	(iii) Other un-allocable expenditure net off Un-allocable Income	877.10	(24.07)
	Profit from ordinary activities before tax	**351.16**	**1,020.68**
3	**Segment Assets**		
	a) Trading in Goods	1,270.91	1,929.64
	b) Liquor division	7,108.78	5,930.68
	c) Financing	1,743.89	1,994.56
	d) Leasing of Immmovable Properties	1,175.60	1,181.50
	e) Unallocable	10,898.50	12,030.91
	Total Segment Assets	**22,197.68**	**23,067.29**
4	**Segment Liabilities**		
	a) Trading in Goods	722.13	1,406.93
	b) Liquor division	2,169.00	2,183.27
	c) Financing	-	-
	d) Leasing of Immmovable Properties	25.10	25.10
	e) Unallocable	19,281.46	19,451.98
	Total Segment Liabilities	**22,197.68**	**23,067.29**

43. Corporate Social Responsibility

As per Section 135 of Companies Act, 2013 a company meeting the applicability threshold, needs to spend at-least 2% of its average net profit of the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The CSR initiatives are focused towards that programme directly or indirectly, benefit the community and society at large. The Company's CSR activity primarily focuses on programs that promote education, gender equality empowering women and development of rural areas.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

(₹ In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
i) Amount required to be spent by the company during the year	5.75	12.58
ii) Amount of expenditure incurred	5.93	12.60
iii) Shortfall at the end of the year	-	-
iv) Total of previous years shortfall	-	-
v) Reason for shortfall	-	-
vi) Details of related party transactions	Refer note no. 41	

44. The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered such as

a. Title Deeds of Immovable Property not held in name of Company: Company is having the registered sales deeds of immovable property, however

   i. With respect to one flat in located at Ballaleshwar Co-op. Hsg. Soc. Ltd., Dr. Babasaheb Ambedkar Road, Lal Baug, Mumbai having carrying value of ₹ 101.52 Lakhs, classified as Investment Properties in the financial statements, the Company has received approval from MHADA however, name transfer in the society records is pending.

   ii. With respect to Land at Hyderabad satisfaction of having carrying value of ₹ 269.96 Lakhs, classified as Investment Properties in the financial statements, during mutation, co-owners of the said property opposed and has got stay on the transfer. The Company has filed a suit against the stay and order from the court is awaited.

b. Disclosure on Revaluation of Assets: The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

c. Details of benami property held: No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

d. Borrowings against current assets: The returns or statements submitted by the company to lenders are in agreement with books of accounts which includes Sales amounts inclusive of GST value. There are no material discrepancies observed in returns or statements submitted by the company to lenders.

e. Willful defaulter: The Company have not been declared willful defaulter by any bank or financial institution or government or any government authority.

f. Relationship with struck off companies : The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

g. Registration of charges or satisfaction with Registrar of Companies: There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.

h. Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

i. Utilisation of borrowed funds and share premium: The Company has not received securities premium through issue of equity and preference shares during the year ended March 31, 2026, and year ended March 31, 2025. There is no understanding with investors, in writing or otherwise, to lend or invest in other person or entities, directly or indirectly or provide any guarantee, security or the like to or on behalf of the said investors. The management has absolute discretion on use of such funds. Hence, the additional regulatory disclosure with respect to the utilisation of borrowed funds and share premium are not included in these financial statements.

Consolidated Notes to Financial Statements

for the year ended March 31, 2026

j. Compliance with approved scheme of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

k. Undisclosed income: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

l. Details of crypto currency or virtual currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

45. 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 accounts, 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 accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company uses accounting software (tally editlog) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

46. The Previous year's figures have been regrouped / rearranged / reclassified wherever necessary. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date attached.

For A R Sodha & Co.
Chartered Accountants
Firm Reg. No.: 110324W

Sd/-
Dipesh Sangoi
Partner
Membership No. : 124295

Mumbai, May 14, 2026

For and on behalf of the Board

Sd/-
Ankur Agrawal
Chairperson & Director
DIN : 06408167

Sd/-
Apeksha Kadam
Director
DIN : 08878724

Sd/-
Anil Agrawal
CEO

Sd/-
Kailash Purohit
CFO

Sd/-
Omkar Mistry
CS & CO



If Undelivered, Please return to:

COMFORT INTECH LIMITED

CIN: L74110DD1994PLC001678

Corporate Office:

A-301, Hetal Arch, S.V. Road, Opp. Natraj Market, Malad (West), Mumbai - 400064

W: www.comfortintech.com; **E:** info@comfortintech.com

T: 91-22-68948508/09