KONNDOR INDUSTRIES LIMITED

CIN No. L51100GJ1983PLC006041

REGD OFFICE:- D-313, Sumel Business Part 1, Indian Textile Plaza, Near Namaste Circle, Shahibag, Ahmedabad, Ahmadabad City, Gujarat, India, 380004

Contact No. +917940392342/44, **Email id**:-konndorind@gmail.com,

Website:- www.konndorindustries.com

15th September 2026

To,
BSE Limited
Phiroze Jeeyeebhoy Towers,
Dalal Street, Mumbai-400001
Maharashtra, India.

Scrip Code: 532397

Dear Sir/Madam,

Sub: 1) Annual Report for the Financial Year 2025-26
2) Notice of 43rd (Forty Third) Annual General Meeting

Pursuant to Regulations 30, 34, 36(1) read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith, the Annual Report of Konndor Industries Limited ("Company") for the Financial Year 2025-26, containing, inter alia, the Notice of the 43rd (Forty Third) Annual General Meeting ("AGM") of the Company scheduled to be held on Wednesday, 30th September, 2026 at 11.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The Annual Report of the Company for the Financial Year 2025-26 [comprising of, inter alia, Audited Financial Statements, Reports of the Board of Directors and the Statutory Auditors for the said Financial Year, Notice of the AGM], is also available on the website of the Company, viz., www.konndorindustries.com.

The remote e-voting period commences on Saturday, September 26th, 2026, at 9.00 a.m. (IST) and ends on Tuesday, September 29th, 2026, at 5.00 p.m. (IST). During this period, the Shareholders of the Company, holding shares as on the Cut-off date, i.e., Wednesday, 23rd September, 2026, may cast their votes by remote e-voting.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For, Konndor Industries Limited

SHAFI KHAN

Digitally signed by SHAFI KHAN
Date: 2026.09.15 13:08:31 +05'30'

Shafi Khan
Whole-time director
DIN: 11361801

Enclose: As Above

KONNDOR INDUSTRIES LIMITED

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NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of the Members of **KONNDOR** INDUSTRIES LIMITED will be held on Wednesday, 30th September, 2026 at 11:00 A.M. at D-313, Sumel Business Part 1, Indian Textile Plaza, Near Namaste Circle, Shahibag, Ahmedabad, Ahmadabad City, Gujarat, India, 380004 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2026 and Statement of Profit and Loss for the year ended on that date together with Directors' and the Auditors' Report thereon.

2. **TO APPOINTMENT OF DIRECTOR IN PLACE OF MR. SHAFI KHAN (DIN: 11361801), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Shafi Khan (DIN:11361801), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS

3. TO SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER STATE:-

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

"**RESOLVED THAT** pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and subject to the approval of the Central Government (Regional Director), Registrar of Companies and such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the State of Gujarat to the State of Maharashtra.

RESOLVED FURTHER THAT Clause II of the Memorandum of Association of the Company relating to the Registered Office be and is hereby altered and substituted with the following:

'II. The Registered Office of the Company will be situated in the State of Maharashtra.'

RESOLVED FURTHER THAT upon receipt of the approval of the Regional Director and filing of all requisite forms with the Registrar of Companies, the Registered Office of the Company be shifted to such address in Mumbai, Maharashtra, as may be approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorised to make applications, file petitions, affidavits, forms, returns and other documents with the Regional Director, Registrar of Companies and other authorities and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this resolution."

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

NOTES:

1] **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

3] Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with a copy of the Annual Report. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to **info@csutkarsh.com** with copies marked to the Company at **konndorind@gmail.com**

4] Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold the shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.

5] Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2025-26 will also be available on the Company's website www.konndorindustries.com; website of the Stock Exchanges i.e. BSE Limited.

6] ***Registration of email ID and Bank Account details:***

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, MUFG Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. **OR**

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

8] Members holding shares in physical form are requested to notify the change in their addresses, Bank details etc., if any, to the Company at the registered office of the Company or to M/s. MUFG Intime India Private Limited – Registrar & Share Transfer Agents, by quoting their folio numbers. Members holding shares in electronic mode may update such details with their respective Depository Participants [DPs].

9] Members holding shares in physical form can avail of the nomination facility by filing Form 2B (in duplicate) with the Company or its Registrar & Share Transfer Agent which will be made available on request and in case of shares held in dematerialized form, the nomination has to be lodged with their DPs'.

10] Members of the Company who have multiple accounts in identical names or joint accounts in the same order are requested to send all the share certificates to the Registrar & Share Transfer Agents **M/s. MUFG Intime India Private Limited** or to the Registered Office of the Company for consolidation of all such shareholdings into one account to facilitate better service.

11] Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their questions to the Company Secretary of the Company so as to reach at least seven days before the date of the meeting, so that the information may be made available at the meeting, to the best extent possible.

12] In all correspondence with the Company or with its Share Transfer Agents, members are requested to quote their folio number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID.

13] The shares of the Company are in compulsory demat segment. Those members who still continue to hold shares in physical form, are requested to get their shares dematerialized at the earliest.

14] Securities and Exchange Board of India has made it mandatory for every participant in the securities/capital market to furnish Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders (including joint holders) holding shares in physical form are requested to submit copy of their PAN Card for the purpose of transfer to our Registrar & Share Transfer Agents, M/s. MUFG Intime India Private Limited.

15] Securities and Exchange Board of India has made it mandatory for every shareholder who is holding their shares in physical form, to submit their PAN Card and Bank details for verification and updation of records.

16]. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 42nd Annual General Meeting (AGM) by electronic means and the business (es) contained therein may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Saturday, 26th September, 2026 (09:00 a.m.) and ends on Tuesday, 29th September, 2026 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

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

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System My easi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services

	and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or

	contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; konndorind@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.

2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

ANNEXURE TO NOTICE

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

Item No 3

The Registered Office of the Company is presently situated in the State of Gujarat. In order to achieve greater administrative efficiency, improve operational management, facilitate better coordination of business activities and enable effective control over the affairs of the Company, the Board of Directors of the Company has considered it desirable to shift the Registered Office of the Company from the State of Gujarat to the State of Maharashtra.

The proposed shifting of the Registered Office will not result in any change in the nature of business activities of the Company nor will it affect the rights of any stakeholders, employees, creditors or members of the Company. The Company shall continue to carry on its existing business activities after the proposed shift.

Pursuant to Sections 12 and 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, shifting of the Registered Office from one State to another requires approval of the members by way of a Special Resolution and approval of the Central Government (Regional Director).

Accordingly, approval of the members is sought by way of the Special Resolution set out in the Notice.

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

The Board recommends the Special Resolution for approval of the members.

For and on Behalf of the Board of Directors

Place : Ahmedabad	**Shafi Khan**
Date : 01/08/2026	**Whole Time Director**
	DIN : 11361801

DIRECTORS' REPORT

To,
The Members,
KONNDOR INDUSTRIES LIMITED
AHMEDABAD

Your Directors take pleasure in presenting the 43rd Annual Report of your Company together with Audited Accounts for the year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

Your company's performance for the financial year 2025-26 is summarized below:-

(Amount in Rs. Lakhs)

Particulars	**Year 2025-26**	**Year 2024-25**
Total Revenue	190.20	900.16
Total Expenses	194.31	811.92
Profit (Loss) Before Taxes	(4.11)	88.24
Net Tax Expense	0.00	23.26
Profit/ (Loss) for the period (After Tax)	(4.11)	64.98

2. OPERATIONS:

Your Company has earned total revenue of **Rs. 190.20 Lacs** as compared to **Rs. 900.16 Lacs** in the previous year. The total expenditure incurred during the year was **Rs. 194.31 Lacs** as compared to **Rs. 811.92 Lacs** in the previous year. The Company has incurred a **Net Loss after taxation of Rs. 4.11 Lacs** during the year under review as compared to the **Net Profit of Rs. 64.98 Lacs** in the previous year.

3. STATE OF AFFAIRS:-

During the financial year ended 31st March, 2026, the Company continued its business operations with a focus on strengthening its market position, enhancing operational efficiency and creating sustainable value for its stakeholders. The management remained committed towards prudent financial management, cost optimization and effective utilization of resources to improve overall business performance.

The Company closely monitored market developments and industry trends and undertook appropriate measures to address business challenges and leverage available opportunities. Continuous efforts were made to improve productivity, maintain quality standards and strengthen customer relationships. The management also focused on streamlining operational processes and implementing effective internal control mechanisms to ensure smooth conduct of business activities.

During the year under review, the Company maintained its commitment towards compliance with applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory requirements. The Company continued to emphasize corporate governance practices and transparency in its operations.

The financial performance of the Company for the year under review is detailed in the Financial Statements forming part of this Annual Report. The Board of Directors is continuously exploring various business opportunities and strategic initiatives to improve the Company's operational and financial performance and to maximize shareholders' value.

The Directors are optimistic about the future prospects of the Company and believe that with continued focus on operational excellence, efficient resource management and strategic growth initiatives, the Company is well-positioned to achieve sustainable growth in the coming years.

4. DIVIDEND:

Due to Losses, your Directors do not recommend any dividend on the equity share capital of the Company for the year ended 31st March, 2026.

5. PUBLIC DEPOSITS:

Your Company has not accepted any deposits from public during the year under review.

6. THE AMOUNT, IF ANY WHICH PROPOSE TO CARRY TO ANY RESERVES:

The company has not transferred any amount to reserves during the financial year 2025-26.

7. COMPOSITION OF BOARD OF DIRECTORS AND COMPOSITION OF COMMITTEES:

The Board of Directors of the Company is constituted in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2026, the Board comprised five (5) Directors consisting of one Whole-time Director, two Non-Executive Promoter Directors and two Independent Directors. The composition of the Board provides an appropriate balance of Executive, Non-Executive and Independent Directors.

The composition of the Board as on March 31, 2026 is as follows:

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment
1	10319484	ZINAT BANO ANIS KHAN	Director	Promoter	05/12/2025

2	10319516	NAJMA SHAFI KHAN	Director	Promoter	28/11/2025
3	11205647	ANIS NIZAM KHAN	Director	Promoter	27/11/2025
5	01710345	SANDEEP BHIKU PAWAR	Director	Independent	19/12/2025
6	11439344	VISHAL BALU BORKAR	Director	Independent	19/12/2025
7	11361801	SHAFI KHAN	Whole-time director	Promoter	27/11/2025

Further, **Mr. Anis Nizam Khan** was appointed as the **Chief Financial Officer (CFO)** of the Company with effect from **January 5, 2026**.

During the financial year under review, the composition of the Board was in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Audit Committee

The Audit Committee of the Board is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2026, the Audit Committee comprised **Mr. Sandeep Bhiku Pawar, Independent Director, as the Chairman of the Committee, Mr. Vishal Balu Borkar, Independent Director, and Mr. Anis Nizam Khan, Non-Executive Director, as Members**. The composition of the Audit Committee is in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. During the year under review, all the recommendations made by the Audit Committee were accepted by the Board of Directors.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2026, the Committee comprised **Mr. Sandeep Bhiku Pawar, Independent Director, as the Chairman of the Committee, Mr. Vishal Balu Borkar, Independent Director, and Ms. Najma Shafi Khan, Non-Executive Director, as Members**. The Committee is responsible for identifying persons qualified to become Directors and Senior Management Personnel, recommending their appointment and remuneration, and evaluating the performance of the Board, its Committees and individual Directors.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2026, the Committee comprised **Mr. Sandeep Bhiku Pawar, Independent Director, as the Chairman of the Committee, Mr. Vishal Balu Borkar, Independent Director, and Mr. Shafi Khan, Whole-time Director, as Members**. The Committee oversees and resolves the grievances of shareholders and investors relating to transfer/transmission of shares, non-receipt of annual reports, dividends, dematerialization of shares and other investor-related matters, ensuring prompt and effective redressal.

8. SHARE CAPITAL:-

During the financial year under review, there was no change in the Authorized Share Capital, Issued, Subscribed and Paid-up Share Capital of the Company. As on March 31, 2026, the Authorized Share Capital and the Issued, Subscribed and Paid-up Share Capital of the Company remained unchanged from the previous financial year.

The Company has not issued any shares with differential voting rights, sweat equity shares or employee stock options during the financial year under review. Further, none of the Directors of the Company hold any instruments convertible into equity shares of the Company as on March 31, 2026.

9. MATERIAL CHANGES AND COMMITMENTS:-

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year, i.e., March 31, 2026, and the date of this Report, except those, if any, disclosed in the financial statements forming part of the Annual Report.

The Company continues to monitor its business environment and remains committed to adopting appropriate measures to safeguard the interests of its stakeholders and ensure sustainable business operations.

10. NUMBER OF MEETINGS OF THE BOARD

During the financial year ended March 31, 2026, **four (4) meetings of the Board of Directors** were held. The intervening gap between any two Board Meetings was within the limits prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For FY 2025-26, based on the BSE disclosures, the **Board met 8 times** after the new management took over:

- 21 August 2025
- 14 November 2025
- 27th November, 2025
- 28th November, 2025
- 5th December, 2025
- 5th January, 2025
- 14 February 2026
- 06 March 2026

During the year, the **Audit Committee met 4 times**, the **Nomination and Remuneration Committee met 2 times**, and the **Stakeholders' Relationship Committee met 1 times**. The details of the attendance of the Directors at the meetings of the Board and its Committees are provided in the Corporate Governance Report forming part of this Annual Report.

11. MEETING OF INDEPENDENT DIRECTORS:-

In compliance with the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company met separately during the Financial Year 2025-26. The Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of the flow of information between the management and the Board for effective discharge of their duties.

12. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:-

There were no significant and material orders passed by any Regulators, Courts or Tribunals during the Financial Year 2025-26 which would impact the going concern status of the Company or materially affect its future operations. Further, no proceedings have been initiated or are pending against the Company under the Insolvency and Bankruptcy Code, 2016, and no application has been made or admitted under the Insolvency and Bankruptcy Code, 2016 by or against the Company. The Company continues to comply with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations governing its business activities.

13. COMMITTEES:-

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statues.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder’s Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the ‘Report on Corporate Governance’ of the company which forms part of this Annual Report.

14. SECRETERIAL STANDARD COMPLIANCE:-

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 Companies Act, 2013. The Company has complied with Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) during the Financial Year 2025-26.

15. ANNUAL RETURN:-

The Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at (www.konndorindustries.com)

16. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (3) of the Companies Act, 2013, in relation to the financial statements for FY 2025-26 the Board of Directors state that

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

b) The Directors have selected such accounting policies and applied them consistently and made judgments 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 on 31st March, 2026 and of the profits for the year ended 31st March, 2026;

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

d) The financial statements have been prepared on a going concern basis.

e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

17. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Nomination & Remuneration Committee considers the requirement of the skill on the Board, integrity of the persons having standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions, recommend the appointment to the Board for approval.

Any payment to non-executive directors of the Company is decided based on the market rate of the same service and the after considering the professional knowledge and expertise of the Director in the same field.

The Committee has approved a policy with respect to the appointment and remuneration of the Directors and Senior Management personnel.

18. STATUTORY AUDITORS AND THEIR REPORT

M/s. **Chandabhoy & Jassoobhoy, Chartered Accountants**, have conducted the statutory audit of the Company for the **Financial Year 2025–26**.

The Auditors' Report on the Standalone Financial Statements for the Financial Year ended **31st March, 2026** does not contain any qualification, reservation, adverse remark or disclaimer.

The Auditors' Report forms part of the Annual Report. The observations made by the Statutory Auditors in their Report on the Financial Statements for the year ended **31st March, 2026** are self-explanatory and, therefore, do not call for any further explanation by the Board in terms of Section **134(3)(f)** of the Companies Act, 2013.

19. DISCLOSURE OF REPORTING OF FRAUD BY THE AUDITORS UNDER SECTION 143(2):-

During the financial year 2025-26, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board’s Report.

20. INTERNAL FINANCIAL CONTROL AND INTERNAL AUDITOR:-

Pursuant to provisions of 138 of the Companies Act, 2013, and Rule 13 of Companies (Accounts) Rules, 2014, **M/S. MAUKSH SHAHS ASSOCIATES**, Chartered Accountants (Firm Registration No. 156115W), Ahmedabad, has been appointed as an Internal Auditor of the Company for the Financial Year 2025-26. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. The reports of Internal Audit are reviewed by the Audit Committee of the Board.

21. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Report on Corporate Governance Report are not applicable to the Company, as the paid up equity share capital of the Company is less than Rs. 10 Crore and net worth of the Company is less than Rs. 25 Crores as on the last date of Financial year 2025-26.

22. COST RECORD

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2025-26.

23. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 read with Section 134(3) of the Companies Act, 2013, the Board of Directors has appointed M/s. Utkarsh Shah & Co as Secretarial Auditor of the Company for FY 2025-26. The Secretarial Audit Report issued in Compliance with SEBI (LODR) by M/s. Utkarsh Shah & Co Is annexed with the Board's report as **Annexure B.**

24. SECRETARIAL AUDITORS' REMARKS

M/s. Utkarsh Shah & Co, Company Secretary who was appointed as Secretarial Auditor for the Company for conducting audit for the year 2025-26, has given following qualifications in her report

1. Appointment of Company Secretary

During the period under review, the Company did not have a Whole-time Company Secretary for a certain period, resulting in non-compliance with the applicable provisions of Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Structured Digital Database (SDD)

The Company has not adequately maintained the Structured Digital Database (SDD) as required under Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

3. SDD Connectivity with Depositories

The Company has not ensured complete compliance with the Structured Digital Database requirements and related connectivity/maintenance with the Depositories (CDSL/NSDL), as prescribed under the applicable SEBI Regulations.

4. Newspaper Publication

The Company has not complied with the requirements relating to publication of notices/results in newspapers within the prescribed timelines under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. Delay in Quarterly Compliances

There was delay in submission of certain quarterly compliances/returns with the Stock Exchange(s) during the Financial Year under review.

1. MANAGEMENT'S VIEW ON REMARKS

With reference to the remarks provided in the Secretarial Audit Report, Board of Directors of the Company has considered the remarks.

1. The Company is taking necessary steps to appoint a qualified Company Secretary and Compliance Officer and shall ensure compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations.
2. The management has implemented appropriate systems and controls to ensure proper maintenance of the Structured Digital Database (SDD) in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.
3. The Company has strengthened its compliance mechanism with the Depositories (CDSL/NSDL) and shall ensure timely compliance with all applicable SDD-related requirements.
4. The Company shall ensure timely publication of newspaper advertisements and disclosures as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Company has strengthened its internal compliance monitoring system and implemented a compliance calendar to ensure timely submission of all quarterly compliances and statutory filings with the Stock Exchange in future.

25. CODE OF CONDUCT

The Company has adopted a Code of Business Conduct based on the business principles of the Company. The Board has laid down the code of conduct for all Board members and Senior management of the Company. The code of conduct has been posted on the website of the company. All Board members and Senior management personnel affirms the compliance with the code on an annual basis in the prescribed format.

26. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the applicable provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

27. DEMATERIALIZATION

The Equity shares of the Company are in compulsory demat segment and are available for trading in the depository system of both National Securities Depository Ltd (NSDL) and the Central Depository Services (India) Ltd. (CDSL) 52,19,872 nos. of equity shares forming 94.59% of the equity share capital of the Company stands dematerialized on 31st March, 2026.

28. LISTING OF SHARES:

The Equity Shares of the Company are listed on the BSE Limited, the nation-wide Stock Exchange.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions entered into during the Financial Year were in the ordinary course of business and on an arm's length basis. All such transactions were placed before the Audit Committee for its review and approval, wherever applicable.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions, as approved by the Audit Committee and the Board of Directors, is available on the website of the Company at **www.konndorindustries.com** under the Investors section.

The particulars of contracts or arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 are disclosed in **Form AOC-2**, annexed as **Annexure–III** to this Report in accordance with Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

During the year, the Company had related party transactions in the nature of **sitting fees paid to Independent Directors**, which were in the ordinary course of business and on an arm's length basis.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Pursuant to the provisions of Section 134(3)(g) read with Section 186 of the Companies Act, 2013, **the Company has not provided any loans, guarantees or made investments covered under Section 186 during the Financial Year 2025–26**.

The particulars of Loans, Guarantees and Investments under Section 186 are annexed as **Annexure–IV** to this Report.

31. PARTICULARS OF EMPLOYEE REMUNERATION

The disclosure relating to the ratio of remuneration of each Director to the median remuneration of employees and other particulars required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as **Annexure–V**.

The statement containing particulars of employees as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is **not applicable**, as **no employee of the Company was in receipt of remuneration exceeding the prescribed limits** during the Financial Year 2025–26.

32. SEXUAL HARASSEMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT 2013)

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

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company has setup the Internal complaints committee and the said committee has framed policy for prevention of sexual harassment at work place in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There were 13 employees working in the Organization during the financial year 2024-25. Disclosure of complaints during the year:

1. Number complaints of sexual harassment received in the year:Nil
2. Number of complaints disposed off during the year: Nil
3. Number of cases pending for more than ninety days: Nil

However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women

33. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:-

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

34. HUMAN RESOURCE AND DEVELOPMENT

Our Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

35. MANAGEMENT DISCUSSION AND ANALYSIS

As per the corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

36. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Corporate Social Responsibility (CSR) are currently not applicable to the Company.

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details relating to conservation of energy, technology absorption, foreign exchange earnings and outgo prescribed under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Account) Rules, 2014 are not applicable to the Company.

38. VIGIL MECHANISM POLICY

The Company has established a Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

39. RISK MANAGEMENT

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company. Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to extreme risks like calamities and disasters.

40. SUBSIDIARY COMPANY

During the year under review there is no Company which have become or ceased to be the Subsidiaries, joint ventures or associate companies.

41. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013.

The corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

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

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

42. FOREIGN EXCHANGE EARNINGS/OUTGO

The Company has not earned any Foreign Exchange by the way of Export Sales and has not incurred any Expenditure in Foreign Exchange during the Financial Year 2025-26.

43. NOMINATION AND REMUNERATION POLICY

The Board has on the recommendation of Nomination and Remuneration/ Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as '**Annexure: II**'.

44. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGES EARNINGS AND OUTGO:-

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)	the capital investment on energy conservation equipment's	N.A.

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

c) **Foreign Exchange Earnings and Outgo:**

- Foreign Exchange Earned: NIL
- Foreign Exchange Outgo: NIL

The efforts are being made for energy conservation to new and innovative means. Further, the Company did not have any imported technology during the financial year.

45. APPRECIATION AND ACKNOWLEDGEMENTS

The Board of Directors places on record their appreciation for the continued support and confidence received from its Bankers and employees of the Company.

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

ANNEXURE B

Annexure: II

NOMINATION AND REMUNERATION POLICY INTRODUCTION:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchanges (As amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors of the Company.

CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of at least three non-executive directors out of which at least two-third are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or non- executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

OBJECTIVE:

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and as per LODR Regulation, 2015 and Guidelines of Reserve Bank of India. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees. The Key Objectives of the Committee would be:

1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

1.2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.

1.3. Formulation of criteria for evaluation of Independent Director and the Board.
1.4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

1.5. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

1.6. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

1.7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

1.8. To develop a succession plan for the Board and to regularly review the plan.

1.9. To assist the Board in fulfilling responsibilities. 1.10 To Implement and monitor policies and processes regarding principles of corporate governance.

APPLICABILITY:

a) Directors (Executive and Non-Executive)
b) Key Managerial Personnel
c) Senior Management Personnel

DEFINITION:

"**Act**" means the Companies Act, 2013 and Rules framed there under, as amended from

time to time. "**Board**" means Board of Directors of the Company.

"**Directors**" mean Directors of the Company.

"**Key Managerial Personnel**" means

i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
ii. Chief Financial Officer;
iii. Company Secretary; and
iv. Such other officer as may be prescribed.

"**Senior Management**" means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

a) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

b) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

1. **Term / Tenure**:

a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

1. **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

a) Removal Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

b) Retirement the Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL:

1. **Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel**:
The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. **Remuneration to Non- Executive / Independent Director**:
No remuneration / compensation / commission are given to the Non-Executive Independent Director of the company.

DUTIES IN RELATION TO NOMINATION MATTERS:
The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in
office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS:
The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company. Delegating any of its powers to one or more of its members or the Secretary of the Committee. Considering any other matters as may be requested by the Board.

REVIEW AND AMENDMENTS:

1. The NRC or the Board may review the Policy as and when it deems necessary.

2. The NRC may issue the guideline, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.

3. This Policy may be amended or substituted by the NRC or by the Board and as when required and also by the Compliance Officer where there is any statutory change necessitating the change in the policy.

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	**Particulars**		**Details**
1	Name(s) of the related party Nature of relationship	: :	 NA
2	Nature of contracts/arrangements/transaction	:	NA
3	Duration of the contracts/arrangements/transaction	:	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	:	NA
5	Date of approval by the Board	:	
6	Amount paid as advances, if any	:	

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

Annexure: IV

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

- **Details of Loans**:

Sr. No.	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if required)	Rate of Interest	Security
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- **Details of Investments**:

Sr. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if required)	Expected rate of return
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- **Details of Guarantee / Security Provided**:

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

Annexure: V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

(i) The percentage increase in remuneration of each Director S Chief Financial Officer during the Financial year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2025-26 are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/KMP for Financial year 2025-26(Amount in Rs.)	% Increase/decrease in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director to median remuneration of employees
1				

(i) In the Financial year 2025-26 the median remuneration of employees decreased: Nil

(ii) There were 4 permanent employees on the rolls of Company as on March 31, 2026;

(iii) 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 any exceptional circumstances for increase in the managerial remuneration: NIL

(ii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

(iii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and

(iv) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 01/08/2026

Shafi Khan
Whole Time Director
DIN : 11361801

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy continued to demonstrate resilience during FY 2025-26 despite global economic uncertainties, inflationary pressures and geopolitical challenges. Government initiatives focusing on infrastructure development, manufacturing growth, ease of doing business and digital transformation have contributed positively to industrial and economic growth.

The Company's industry continued to experience changing market dynamics driven by technological advancements, evolving customer preferences and increasing competition. The management continuously monitors industry trends and adopts appropriate strategies to capitalize on emerging opportunities while mitigating associated risks.

OPPORTUNITIES AND THREATS

Opportunities

- Growing domestic demand and expanding market opportunities.
- Government initiatives supporting industrial and economic growth.
- Adoption of technology-driven business processes.
- Potential for diversification and expansion into new markets.
- Improvement in operational efficiency through effective resource utilization.

Threats

- Intense competition from existing and new market participants.
- Volatility in economic conditions and market demand.
- Changes in regulatory and compliance requirements.
- Inflationary pressures affecting operational costs.
- Global economic and geopolitical uncertainties impacting business sentiment.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in its principal business segment. The performance of the Company during the year has been discussed in detail in the Directors' Report forming part of this Annual Report.

OUTLOOK

The management remains optimistic regarding the future prospects of the Company. The Company intends to focus on strengthening its business operations, improving operational efficiencies, enhancing customer relationships and exploring growth opportunities. With a prudent business approach and effective management strategies, the Company expects to achieve sustainable growth in the coming years.

RISKS AND CONCERNS

Every business is exposed to various risks arising from economic, operational, financial and regulatory factors. The Company has established appropriate mechanisms to identify, assess and mitigate risks on a continuous basis. The management regularly reviews risk management practices to ensure effective control over potential business risks and to safeguard stakeholders' interests.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems commensurate with the size, scale and nature of its operations. These systems are designed to ensure safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The internal control framework is periodically reviewed by the management and the Audit Committee to ensure its effectiveness and adequacy.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year under review, the Company continued its focus on operational efficiency, cost management and effective utilization of resources. The financial performance of the Company is presented in the Financial Statements forming part of this Annual Report. The management continuously evaluates business performance and undertakes necessary measures for improving profitability and long-term sustainability.

HUMAN RESOURCES

Human resources remain one of the most valuable assets of the Company. The Company maintains cordial industrial relations and provides a conducive work environment for employee growth and development. Continuous efforts are made towards employee engagement, skill enhancement and fostering a culture of professionalism and integrity.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic conditions, government policies, taxation laws, market demand, competition and other factors beyond the control of the Company. The Company undertakes no obligation to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Board of Directors
KONNDOR INDUSTRIES LIMITED

We, the undersigned, in our respective capacities as Managing Director/Chief Executive Officer and Chief Financial Officer of KONNDOR INDUSTRIES LIMITED, to the best of our knowledge and belief certify that:

1. We have reviewed the Financial Statements and the Cash Flow Statement for the Financial Year ended 31st March, 2026 and that to the best of our knowledge and belief:

   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:

   a) that there are no significant changes in internal control over financial reporting during the year;

   b) that there are no significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and

   c) that there are no instances of significant fraud of which we have become aware involving management or an employee having a significant role in the Company's internal control system over financial reporting.

We further affirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Financial Year ended 31st March, 2026.

For KONNDOR INDUSTRIES LIMITED

Mr. ANIS NIZAM KHAN
Chief Financial Officer

Place: Gujarat
Date: 01.08.2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KONNDOR INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects/possible effects** of the matter(s) described in the ***Basis for Qualified Opinion*** section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit/loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified of Opinion

1. **The company has unsecured loans amounting to ₹ 224.15 Lacs. Management has not charged interest on these loans, and relevant agreements or cross-confirmations are not available. In the absence of agreements and necessary confirmations, the accuracy of the balances and their interest-free status could not be verified, potentially impacting the fair presentation of liabilities and interest expenses.**

2. **An outstanding loan to other balance of ₹195.00 Lacs is reported with no transactions during the year, and balance confirmation is not available. In the absence of cross-confirmation, the balance may be misstated, affecting the fair representation of financial positions.**

3. **The company has Advance to supplier amounting to ₹ 897.14 Lacs. Management has not provided relevant agreements or cross-confirmations. In the absence of agreements and**

necessary confirmations, the genuineness and recoverability of the advance could not be verified.

4. **We have not been provided with sales invoices, E-Way Bills, delivery challans, or transportation details for verification. In the absence of these critical supporting documents, we are unable to comment on the genuineness and authenticity of the transactions.**

5. **With respect to purchases, the company has not provided Goods Inward Reports. Management further claims that the goods are traded directly from suppliers to customers without being held as stock in trade; however, in the absence of evidence, we are unable to verify this assertion.**

6. **The company has not maintained a Fixed Assets Register. The absence of a fixed asset register impairs our ability to verify the existence, condition, and valuation of the assets held by the company.**

7. **During the period, certain Fixed Assets were disposed of/written off by the management, out of which assets amounting to ₹250,000 were stated to have been sold and the remaining assets were written off during the year. However, the Company has not provided us with supporting sale documents, approvals, write-off records, or documents evidencing levy and payment of applicable GST on the sale of such assets.**

8. **The Company has disclosed a balance under Calls in Arrears in the financial statements. However, the Management was unable to provide supporting records or details of the shareholders, the amount outstanding from each shareholder, or the period for which such calls have remained unpaid. Accordingly, we were unable to obtain sufficient appropriate audit evidence regarding the accuracy and completeness of the said balance and determine whether any adjustments to the financial statements were necessary.**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under **Section 143(10)** of the **Companies Act, 2013**. Our responsibilities under those Standards are further described in the ***Auditor's Responsibilities for the Audit of the Standalone Financial Statements*** section of our report. We are **independent of the Company** in accordance with the **Code of Ethics** issued by the **Institute of Chartered Accountants of India** together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
We believe that the **audit evidence obtained** by us is **sufficient and appropriate** to provide a **basis for our qualified opinion**, **except for the effects/possible effects** of the matter(s) described in the Basis for Qualified Opinion section of our report.

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 depending upon the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate in the Auditors Report except stated above under Basis of Opinion.

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

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

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

In connection with our audit 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis on matter

We do not have any other matter to report here except mentioned under Basis of opinion.

Management's responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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

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

As required by Section 143(3) of the Act, we report that:

a) **As the matter(s) described in the Basis for Qualified Opinion paragraph, we have not 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 not been kept by the Company so far as it appears from our examination of those books and the possible effects of the matter(s) described in the Basis for Qualified Opinion paragraph**.

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

d) In our opinion, the aforesaid standalone financial statements, **except for the effects/possible effects of the matter(s) described in the Basis for Qualified Opinion** paragraph above, comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

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

i. The Company does not have any pending litigation which would impact it's financial position.

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

vi. Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain material misstatement.

vii. The company has not declared any dividend during the year.

viii. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Chandabhoy & Jassoobhoy
Chartered Accountants

Place : Ahmedabad
Date : 03rd September, 2026

Parin Patwari
Partner
Chartered Accountants
Membership No. 193952
Firm Regn. No. 101648W
UDIN: 26193952PSRDHC8561

"ANNEXURE A" REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF KONNDOR INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026

i. **The Company has not maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets. The management has not certified the physical verification of Property, Plant and Equipment at reasonable intervals.** The company has not revalued its Property, Plant and Equipment and Intangible assets during the year. To the best of our knowledge, 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 there under.

ii. **As informed to me by the management, the inventory has been physically verified during the year by the management. In my opinion, the frequency of verification is not reasonable. The procedures of physical verification of inventory followed by the management are not reasonable and adequate in relation to the size of the Company and the nature of its business. I have asked management to allow me for Physical verification of such inventory, however I have not received any responses on the same.** As per the information provided to me the Company has not been sanctioned any working capital limits in excess of Rs. 5 crores by any banks or financial institutions during any point of time of the year.

iii. The Company has no investment, has not provided guarantee or security or granted any loans to companies, firms, Limited Liability Partnerships or other parties during the year. As per the financial statements advance of Rs. 1.95 crores granted to different parties. We believe that these advances are in the nature of loans.

(a) Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) **In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest are not provided to us by management so we can not verify that principal and payment of interest has stipulated or not and we are unable to verify that the repayments or receipts are regular or not regular;**

(d) **As loan agreements have not been provided to us by management, we cannot verify the total amount overdue.**

(e) **As loan agreements have not been provided to us, we cannot verify whether any loan or advance in the nature of loan granted has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.**

(f) **As loan agreements have not been provided to us, we are unable to verify that whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment;**

(g)

(Rs. In Lacs)

	Guarantees	**Security**	**Loans**	**Advances in nature of loans**
Aggregate amount granted/ provided during the year	**Nil**	**Nil**	**1.95**	**Nil**
- Subsidiaries	**Nil**	**Nil**	**Nil**	**Nil**
-Joint Ventures	**Nil**	**Nil**	**Nil**	**Nil**
- Associates	**Nil**	**Nil**	**Nil**	**Nil**
- Others	**Nil**	**Nil**	**1.95**	**Nil**
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	**Nil**	**Nil**	**Nil**	**Nil**
- Joint Ventures	**Nil**	**Nil**	**Nil**	**Nil**
-Associates	**Nil**	**Nil**	**Nil**	**Nil**
- Others	**Nil**	**Nil**	**1.95**	**Nil**

iv. During the year, the Company has not granted any loans to directors or to any other persons in whom the directors are interested as specified under Section 185 of the Companies Act, 2013.

v. The Company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.

vi. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.

vii. To the best of our knowledge and according to the information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues consisting of Goods and service tax, Provident fund, Employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues with the appropriate authorities.

viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix.

(a) The Company has not defaulted in repayment of loans or borrowings or in interest to any lender.
(b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
(c) The Company has not taken any term loans during the year.
(d) In our opinion, funds raised on short term basis have not been utilized for long term purposes.

(e) 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.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In our opinion, the money raised by way of initial pubic offer or further public offer (including debt instruments) and term loans were applied for the purpose for which those were raised. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

xi. To the best of our knowledge and according to the information and explanations given to us:

(a) no fraud by the Company or any fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) No whistle-blower complaints had been received by the Company during the year.

xii. The Company is not a Nidhi Company as defined in section 406 of the Companies Act, 2013.

xiii. In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv.

(a) According to the information and explanations given by the management, the Company does not have an internal audit system commensurate with the size and nature of its business.

(b) **No reports of Internal Auditors for the period under audit were available for our consideration**.

xv. In case of non-cash transactions with directors or persons connected with him, if any, the provisions of section 192 of the Companies Act, 2013 have been complied with.

xvi.

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) The Group does not have not more than one CIC as part of the Group.

xvii. The company has incurred a **cash loss of Rs. 4.31 Lakhs during the financial year** and has no cash loss in the immediately preceding financial year.

xviii. There has been resignation of statutory auditors during the year. The auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditor.

xix. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that material uncertainty exists as on the date of audit report regarding that Company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

xx. The provision of Section 135 are not applicable on the company.

xxi. The company is not required to prepare Consolidated financial statements and hence this clause is not applicable.

For Chandabhoy & Jassoobhoy
Chartered Accountants

Place : Ahmedabad
Date : 03rd September, 2026

Parin Patwari
Partner
Chartered Accountants
Membership No. 193952
Firm Regn. No. 101648W
UDIN: 26193952PSRDHC8561

"ANNEXURE B" REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF KONNDOR INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026

Report on the Internal Financial Controls under Clause (f) 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 **KONNDOR INDUSTRIES LIMITED** ("the Company") as of 31st March, 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. 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 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

Qualified Opinion

Because of the significance of the matters described in the "Basis for Qualified Opinion" paragraph of this report, our opinion on the accompanying standalone annual financial results is qualified. Specifically:

a. In our opinion and to the best of our information and according to the explanations given to us, **except for the effects/possible effects** of the matter(s) described in the **"Basis for Qualified Opinion"** paragraph, the aforesaid standalone financial results are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b. In our opinion and to the best of our information and according to the explanations given to us, **except for the effects/possible effects of the matter(s) described in the "Basis for Qualified Opinion"** paragraph, the financial results give a true and fair view, in conformity with the **recognition and measurement principles** laid down in the applicable **Indian Accounting Standards (Ind AS)** and other accounting principles generally accepted in India, of the net profit/loss, other comprehensive income and **other financial information** of the Company for the year ended 31st March 2026.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those standards are further described in the section titled "Auditor's Responsibilities for the Audit of the Standalone Financial Results" of this 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2026 :

1. **The company has unsecured loans amounting to ₹ 224.15 Lacs. Management has not charged interest on these loans, and relevant agreements or cross-confirmations are not available. In the absence of agreements and necessary confirmations, the accuracy of the balances and their interest-free status could not be verified, potentially impacting the fair presentation of liabilities and interest expenses.**

2. **An outstanding loan to other balance of ₹195.00 Lacs is reported with no transactions during the year, and balance confirmation is not available. In the absence of cross-confirmation, the balance may be misstated, affecting the fair representation of financial positions.**

3. **The company has Advance to supplier amounting to ₹ 897.14 Lacs. Management has not provided relevant agreements or cross-confirmations. In the absence of agreements and necessary confirmations, the genuineness and recoverability of the advance could not be verified.**

4. **We have not been provided with sales invoices, E-Way Bills, delivery challans, or transportation details for verification. In the absence of these critical supporting documents, we are unable to comment on the genuineness and authenticity of the transactions.**

5. **With respect to purchases, the company has not provided Goods Inward Reports. Management further claims that the goods are traded directly from suppliers to customers without being held as stock in trade; however, in the absence of evidence, we are unable to verify this assertion.**

6. **The company has not maintained a Fixed Assets Register. The absence of a fixed asset register impairs our ability to verify the existence, condition, and valuation of the assets held by the company.**

7. **During the period, certain Fixed Assets were disposed of/written off by the management, out of which assets amounting to ₹2.5 Lacs were stated to have been sold and the remaining assets were written off during the year. However, the Company has not provided us with supporting sale documents, approvals, write-off records, or documents evidencing levy and payment of applicable GST on the sale of such assets.**

8. **The Company has disclosed a balance under Calls in Arrears in the financial statements. However, the Management was unable to provide supporting records or details of the shareholders, the amount outstanding from each shareholder, or the period for which such calls have remained unpaid. Accordingly, we were unable to obtain sufficient appropriate audit evidence regarding the accuracy and completeness of the said balance and determine whether any adjustments to the financial statements were necessary.**

A 'material weakness' is deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statement will not be prevented or detected on timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objective of the control criteria, the Company has not maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported in determining the nature, timing, and extend of the audit tests applied in our audit of year ended March 31, 2026 financial statements of the Company, and these material weaknesses does affect our opinion on the financial statements of the Company.

For Chandabhoy & Jassoobhoy
Chartered Accountants

Place : Ahmedabad
Date : 03rd September, 2026

Parin Patwari
Partner
Chartered Accountants
Membership No. 193952
Firm Regn. No. 101648W
UDIN: 26193952PSRDHC8561

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
201-2 Avdhesh House, Opp. Guru Govind Guridwara, S.G.Highway, Ahmedabad.-54
Website - www.konndorindustries.com,
E-Mail : KONNDORIND@GMAIL.COM
Telephone - 079 4039 2342

Balance Sheet as at 31st March, 2026

(Rupees in Lacs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
Property Plant and Equipment	3	-	6.76
Other Intangible assets			
Financial Assets			
Investments			
Loans			
Other Financial Assets			
Deferred tax assets (net)	4	0.40	12.88
Non-current Tax Assets (Net)			
Other non-current assets	5	-	1.90
Current assets			
Inventories		77.83	-
Financial Assets			
Trade receivables	6	-	147.65
Cash and cash equivalents	7	2.11	51.44
Other Financial Assets	8	218.00	164.61
Other current assets	9	905.59	653.78
Total Assets		**1203.93**	**1039.01**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	10	550.40	550.40
Other Equity	11	428.10	432.22
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	12	224.15	0.00
Other Financial Liabilities			
Provisions	13	-	0.74
Current liabilities			
Financial Liabilities			
Borrowings		-	-
Trade Payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises		-	-
(B) Creditors other than micro enterprises and small enterprises	14	-	43.94
Other Financial Liabilities			
Other current liabilities	15	1.21	9.14
Provisions	16	0.07	2.58
Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		**1203.93**	**1039.01**

Significant Accounting policies and notes forming part of Accounts **1 to 30**

The accompanying notes are an integral part of the financial statements.
As per our Report of evendate annexed

For Chandabhoy & Jassoobhoy
Chartered Accountants
FRN No. 0101648W

Parin H Patwari
Partner
M No : 193952
UDIN : 26193952PSRDHC8561
Place : Ahmedabad
Date : 03-09-2026

On behalf of the board of directors

Anis Khan	**Shafi khan**
Director	**Director**
DIN : 11205647	DIN : 11361801

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
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Statement of Profit and loss for the Year ended 31st March, 2026

(Rupees in Lacs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
INCOME			
Revenue from operations	17	181.79	888.38
Other income	18	8.41	11.78
TOTAL INCOME		**190.20**	**900.16**
EXPENSES			
Cost of material consumed	19	77.83	-
Purcahse of stock in trade	20	162.40	641.96
Changes in inventories of finished goods work-in-progress and stock -in-trade	21	(77.83)	0.00
Employee benefits expense	22	6.14	22.76
Finance costs	23	0.00	0.11
Depreciation and amortization expense	3	0.20	1.33
Other expense	24	25.57	145.77
		194.31	**811.92**
Profit/(loss) before exceptional items and tax		**(4.11)**	**88.24**
Exceptional Items		-	-
Profit/(loss) before tax		**(4.11)**	**88.24**
Tax expense:			
Current tax		-	22.95
Deferred tax		-	(0.06)
		-	0.38
Profit (Loss) for the period from continuing operations		**(4.11)**	**64.98**
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)			
Profit/(loss) for the period		**(4.11)**	**64.98**
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss:			
Re-measurement gain / (loss) on defined benefit plans		-	0.02
Income tax effect on above		-	-
B. Items that will be reclassified to profit or loss:			
Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period		**(4.11)**	**64.99**
Earnings per equity share (for continuing operation):	29		
Basic		(0.07)	1.18
Diluted		(0.07)	1.18
Earnings per equity share (for discontinued operation):			
Basic		-	-
Diluted		-	-
Earnings per equity share (for continuing & discontinued operation):			
Basic		(0.07)	1.18
Diluted		(0.07)	1.18

The accompanying notes are an integral part of the financial statements. 1 to 30
As per our Report of evendate annexed

For Chandabhoy & Jassoobhoy
Chartered Accountants
FRN No. 0101648W

Parin H Patwari
Partner

M No : 193952
UDIN : 26193952PSRDHC8561
Place : Ahmedabad
Date : 03-09-2026

On behalf of the board of directors

Anis Khan
Director
DIN : 11205647

Shafi khan
Director
DIN : 11361801

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CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31st MARCH, 2026

(Rupees in Lacs)

	Particulars	2025-26		2024-2025	
A:	**Cash from Operating Activities :**				
	Net Profit before Taxation		(4.11)		64.99
	Adjustment For :				
	Re-measurement gain / (loss) on defined benefit plans				
	Depreciation	0.20		1.33	
	Prior Period Expenses / (Income)				
	Deficit/(Surplus) on Sale of Assets	3.15			
	Loss / (Profit) on Sale of Investments				
	Finance Cost	0.00			
	Excess/Short Provision of Income Tax				
			3.35		1.33
	Operating Profit Before Working Capital changes :		(7.47)		66.32
	Adjustment For :				
	Inventory	(77.83)		-	
	Trade Receivables	147.65		(38.10)	
	Long Term Loans and Advances	(53.39)		(164.61)	
	Current Assets and Short Term Loans & Advances	(251.81)		177.89	
	Trade Payables	(43.94)		(6.82)	
	Non Current Assets	14.38		(14.48)	
	Provisions	(3.25)		0.63	
	Other Current Liability	(7.93)		(0.57)	
			(276.12)		(46.06)
	Cash Generated From Operations		(283.59)		20.27
	Income Tax Provision				23.27
	Cash from Operating Activity		**(283.59)**		**43.54**
B:	**Cash Flow From Investment Activities :**				
	Purchase of Fixed Assets	0.00			
	Sale of Fixed Assets	5.89			
	Purchase of Investments				
	Sale of Investments				
	Dividend Received				
	Purchase of Investments				
	Net Cash from Investment Activities		**5.89**		**0.00**
C:	**Cash Flow From Financing Activities :**				
	Proceeds from Issue of Equity Capital				
	Share Application Money Received				
	Repayment of Long Term Borrowings				
	Proceeds From Short Term Borrowings (Net)	224.15			
	Finance Cost	(0.00)			
	Dividend Paid				
	Net Cash from Financing Activities		**224.14**		**-**
	Net Increase in Cash & Cash Equivalents (A+B+C)		**(53.56)**		**43.54**
	Cash & Cash Equivalents at the Beginning		51.44		7.91
	Cash & Cash Equivalents at the End		2.11		51.44

Notes :

(1) The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of

(2) The previous year's figures have been regrouped wherever necessary.

(3) Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	As at 31st March, 2025	Cash Flows	As at 31st March, 2026
Borrowings - Non Current	0.00	224.15	224.15
Borrowings - Current			

Particulars	As at 31st March, 2025	As at 31st March, 2026
A) Components of cash & cash equivalents		
Cash on hand	0.23	0.02
Cheques on hand		
Balances with banks		
- In Current accounts	51.22	2.09
Cash & cash equivalents as above	**51.44**	**2.11**

The accompanying notes are an integral part of the financial statements.
As per our Report of evendate annexed

For Chandabhoy & Jassoobhoy
Chartered Accountants
FRN No. 0101648W

On behalf of the board of directors

Anis Khan
Director
DIN : 11205647

Shafi khan
Director
DIN : 11361801

Parin H Patwari
Partner
M No : 193952
UDIN : 26193952PSRDHC8561
Place : Ahmedabad
Date : 03-09-2026

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
Standalone statement of changes in equity for the Year ended on March 31, 2026

A. Equity share capital

(Rupees in Lacs)

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year*	Balance as at March 31, 2026
550.40	0.00	550.40	0.00	**550.40**

A. Equity share capital

(Rupees in Lacs)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year*	Balance as at March 31, 2025
550.40	0.00	550.40	0.00	**550.40**

B. Other equity

(Rupees in Lacs)

Particulars	Attributable to the equity holders of the Company		Total
	Reserve and Surplus		
	Capital Reserve	Retained Earnings	
Balance as at April 1, 2024	**54.68**	**377.54**	**432.22**
Add: Addition during the year	-	(4.11)	(4.11)
Less : Deduction made during the year	-	-	-
Balance as at March 31, 2025	**54.68**	**373.43**	**428.10**
Balance as at April 1, 2023	**54.68**	**312.55**	**367.22**
Add: Addition during the year	-	64.99	64.99
Less : Deduction made during the year	-	-	-
Balance as at March 31, 2024	**54.68**	**377.54**	**432.22**

For Chandabhoy & Jassoobhoy
Chartered Accountants
FRN No. 0101648W

Parin H Patwari
Partner
M No : 193952
UDIN : 26193952PSRDHC8561
Place : Ahmedabad
Date : 03-09-2026

On behalf of the board of directors

Anis Khan
Director
DIN : 11205647

Shafi khan
Director
DIN : 11361801

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
For the Year ended 31st March, 2026

Note 1 Notes accompanying to the financial statements

(1) Company Background

KONNDOR INDUSTRIES LIMITED is a Limited Company, incorporated under the provisions of Companies Act, 1956 and having CIN: L5100GJ1983PLC006041 . The Company is mainly engaged in Trading and marketing of paper. The Registered office of the Company is situated at 201-2 Avdhesh House, Opp. Guru Govind Guridwara, S.G.Highway, Ahmedabad.-54

(2) Significant accounting policies and key accounting estimates and judgements

2.1 Basis of preparation of financial statements

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (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 financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in

The financial statements are presented in Indian rupee and all values are rounded to the nearest rupee,except when otherwise

2.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

> the asset/liability is expected to be realized/settled in the Company's normal operating cycle;

> the asset is intended for sale or consumption;

> the asset/liability is held primarily for the purpose of trading;

> the asset/liability is expected to be realized/settled within twelve months after the reporting period;

> the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

> in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2.3 Summary of significant accounting policies

a) Property, Plant and Equipment

<u>Measurement at recognition:</u>

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.The estimated useful life of items of property, plant and equipment is mentioned below:

Particular	Years
Computer Applications	3
General Furniture and Fittings	10
Office Equipment	5

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of property plant and equipment (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Hardware are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any

Amortization:

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss.

The Company, based on technical assessment made by technical expert and management estimate, depreciates Information Technology Software (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Software are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

c) Impairment

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm’s length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, If any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

d) Revenue

Effective April,1 2018, The Company adopted Ind AS 115 "Revenue from Contract with Customer". Ind AS 115 supersedes Ind AS 11, Construction Contract and Ind AS 18, Revenue.

Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.
The impact of application of the Standard is not material.

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates allowed by the Company.

Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as GST are excluded from revenue.

Sale of products:

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Rendering of services:

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.

Interest, royalties and dividends:
Interest income is recognized using effective interest method. DEPB licence income / MEIS licence income / FPS income is recognized on an accrual basis in accordance with the substance of the relevant agreement. Dividend income is recognized when the right to receive payment is established.

e) Inventory

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components and consumables are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis.

In determining the cost of raw materials, packing materials, stores, spares, components and consumables, first in first out cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

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

f) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

> **Financial Assets**

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

i. The Company's business model for managing the financial asset and
ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost
ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:
a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
b) 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.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company.Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) 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.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;
ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

i. Trade receivables
ii. Financial assets measured at amortized cost (other than trade receivables)
iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

> **Financial Liabilities**

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

g) Fair value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

> In the pricipal market for the assest or liability, or

> In the absence of principal market, in the most advantageous market for the assets or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

h) Foreign Currency Translation

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

i) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from ‘profit before tax’ as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

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

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

j) Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

k) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

l) Employee Benefits

Short Term Employee Benefits:
All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

Defined Benefit plans:

i) Provident Fund scheme:

Contribution as required by the statute made to the Government provident fund is debited to Profit and loss statement.

ii) Gratuity scheme:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

m) Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

n) Segment Reporting

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, " Operating Segments". The Company operates in three segment i.e. Printing and Stationery, Commodities and Agriculture & Other. Accordingly, segment information has been seperately disclosed.

o) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or

p) Earnings per share

Basic EPS is calculated in accordance with Ind AS - 33 ' Earning per Share" by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated in accordance with Ind AS - 33 ' Earning per Share" by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

q) Recent accounting pronouncements and its effect on financials

Ind AS 116 Leases :

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

1> Full restrospective - Restrospectively to each prior period presented applying Ind AS 8 Accounting policies,Changes in accounting estimates and errors
2> Modified restrospective - Restrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:
> Its carrying amount as if the standard had been applied since the commencement date, but
discounted at lessee's incremental borrowing rate at the date of initial application or
> An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease

recognized under Ind AS 17 immediately before the date of initial application.
Effective April 01, 2019, the company has adopted Ind AS 116 'Leases' using modified restropective appraoch. The adoption of the standard did not have any material impact on the financial results.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible method of transition :
1> Full restrospective approach - under this approach,Appendix C will be applied restrospectively to each prior reporting period

presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight
2> Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

Effective April 01, 2019, the company has adopted Ind AS 12 Appendix C using Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The adoption of the standard did not have any material impact on the financial results.

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised provision for the income tax for the year ended 31.03.2020 and re-measured its Deferred Tax Assets based on rate prescribed in the said section.

2.4 Key accounting estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

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

Critical accounting estimates and assumptions

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

a. Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

b. Defined benefit obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

c. Fair value measurement of Financial Instruments

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

d. Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

(3) Employee benefits

(i) The company has recognized the following amounts in the profit and loss statement towards contributions to Provident fund

Particular	FY 2024-25	FY 2023-24
Contribution towards provident fund:	Rs. 0	Rs. 0

(ii) Provisions related to gratuity are not applicable to company

(4) Information on related party transactions as required by Ind AS- 24 ' Related Party Disclosures' for the year ended 31st March, 2025

a) List of the related parties and relationships

Sr No	Director	Nature of relationship
1	Zinat Bano Anis Khan	Director
2	Najma Shafi Khan	Director
3	Anis Nizam Khan	Director / CFO
4	Sandeep Bhiku Pawar	Director
5	Vishal Balu Borkar	Director
6	Sanjay Gupta	Whole Time Director
7	Shashikant Thakar	Director
8	Jignesh Shah	Independent Director
9	Ananya Acharya	Independent Director
10	Udit Vora	Company Secretary
11	Shafi Khan	Whole Time Director

b) Transaction with related parties:

(Rupees in Lacs)

Sr no	Name of the related parties	Nature of transaction	2025-26	2024-25
1	Ananya Acharya	Sitting Fees	0.10	0.30
2	Jignesh Shah	Sitting Fees	0.10	0.30

(5) Deferred Tax Provision :

As per the Ind AS – 12 on "Income Taxes" the Deferred Tax Liability As at 31st March, 2026 is as below:

Particulars	Current year	Previous year
Deferred Tax Assets		
Opening Balance	0.40	0.40
Loss of current year	-	-
Depreciation carried forward	-	-
Provision for Deferred Tax Asset (Net)	**0.40**	**0.40**

(6) Earning and expenditure in foreign currency

The company has not entered in any foreign exchange transactions during the year.

(7) Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under to the extent the company has received intimation from the "Suppliers" regarding their status under the Act.

(Rupees in Lacs)

Sr No	Particulars	As at 31.03.2026	As at 31.03.2025
(a)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
>	Principal amount due to micro and small enterprise	Nil	Nil
>	Interest due on above	Nil	Nil
(b)	Interest paid by the Company in terms of Section 16 of the Micro,Small and Medium Enterprises Development Act,2006, alongwith the amount of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
(c)	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 interets specified under the Micro,Small and Medium Enterprises Act,2006	Nil	Nil
(d)	The amount of interest accured and remaining unpaid at the end of each accounting year	Nil	Nil
(e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.This has been relied upon by the auditors.

(8) Contingent Liabilities and commitments

In the opinion of the board, contingent liabilities is NIL.

(9) As per Ind AS - 23 " Borrowing Costs", the borrowing cost has been charged to Profit and Loss statement. None of the borrowing costs have been capitalized during the year.

(10) Dividend :

The company has not paid any dividend during the year

Proposed dividend:

The Board of Directors has not proposed any dividend

(11) Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

Konndor Industries Limited
CIN: L51100GJ1983PLC006041

Note - 3 Property, Plant and Equipments

(Rupees in Lacs)

Sr.No	Description of assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as at 01-04-2025 Rs.	Additions Rs.	Deduction Rs.	Balance as at 31-03-2026 Rs.	Balance as at 01-04-2025 Rs.	Provision Rs.	Deduction Rs.	Balance as at 31-03-2026 Rs.	Balance as at 31-03-2026 Rs.	Balance as at 31-03-2025 Rs.
1.00	Mobile Phone	1.89	-	1.89	0.00	1.17	-	1.17	0.00	0.00	0.72
2.00	Air Conditioner	0.55	-	0.55	0.00	0.52	-	0.52	0.00	0.00	0.03
3.00	Furniture & Fixtures	10.54	-	10.54	0.00	4.68	0.20	4.87	0.00	0.00	5.86
4.00	Computers	2.26	-	2.26	0.00	2.12	-	2.12	0.00	0.00	0.14
	Total	**15.24**	**0.00**	**15.24**	**0.00**	**8.49**	**0.20**	**8.68**	**0.00**	**0.00**	**6.76**

(Rupees in Lacs)

Sr.No	Description of assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as at 01-04-2024 Rs.	Additions Rs.	Deduction Rs.	Balance as at 31-03-2025 Rs.	Balance as at 01-04-2024 Rs.	Provision Rs.	Deduction Rs.	Balance as at 31-03-2025 Rs.	Balance as at 31-03-2025 Rs.	Balance as at 31-03-2024 Rs.
1.00	Mobile Phone	1.89	-	-	1.89	0.91	0.26	-	1.17	0.72	0.98
2.00	Air Conditioner	0.55	-	-	0.55	0.47	0.05	-	0.52	0.03	0.08
3.00	Furniture & Fixtures	10.54	-	-	10.54	3.68	1.00	-	4.68	5.86	6.85
4.00	Computers	2.28	-	0.02	2.26	2.10	0.02	-	2.12	0.14	0.17
	Total	**15.26**	**0.00**	**0.02**	**15.24**	**7.16**	**1.33**	**0.00**	**8.49**	**6.76**	**8.09**

Konndor Industries Limited
CIN: L51100GJ1983PLC006041

Notes Forming part of Financial Statements for the Year ended 31st March, 2026

NOTE: 4 **Deffered Tax Asset**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities	0.00	0.00
Difference between writtten down value of fixed assets as per books and income tax	0.00	0.06
Total (a)	**0.00**	**0.06**
Deferred Tax Assets	**0.40**	**0.34**
Gratuity		
Bonus Payable		
Leave Encashment		
Total (b)	0.40	0.34
Deferred Tax Assets (Net) (a+b)	**0.40**	**0.40**
MAT Credit receivable	-	12.48
Total	**0.40**	**12.88**

NOTE: 5 **OTHER NON CURRENT ASSETS**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposit		
- Rent Deposit	-	1.90
Other finacial assets(Non-current)	-	-
Total	**-**	**1.90**

NOTE: 6 **TRADE RECEIVABLES**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Undisputed Trade Receivable - Cosidered good	0.00	147.65
Total	**0.00**	**147.65**

6.1 Trade receivables include Rs. Nil (Previous year Rs. Nil) amount due from directors, firm or companies in which directors are interested as partners or directors.

6.2 For aging schedule of Trade receivables refer Note 31

NOTE: 7 **CASH AND CASH EQUIVALENTS**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with banks	2.09	51.22
Cash on hand	0.02	0.23
Total	**2.11**	**51.44**

NOTE: 8 **OTHER FINANCIAL ASSETS**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loan to others	218.00	164.61
Total	**218.00**	**164.61**

NOTE: 9 **OTHER CURRENT ASSETS**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Balance with Government Authorities	8.45	-
Advances to suppliers	897.14	653.78
Total	**905.59**	**653.78**

Konndor Industries Limited

CIN: L51100GJ1983PLC006041

Notes Forming part of Financial Statements for the Year ended 31st March, 2026

NOTE: 10 SHARE CAPITAL

(Rupees in Lacs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No.	Amount in Rupees	No.	Amount in Rupees
AUTHORISED				
Equity Shares of ` 10 each	60,00,000.00	600.00	60,00,000.00	600.00
Issued, Subscribed & Paid up				
Equity Shares of ` 10 each fully paid				
At the beginning of the year	55,18,200.00	551.82	55,18,200.00	551.82
Add: Issued during the year				
Less : Calls in Arrears		(1.42)		(1.42)
Equity shares at the end of the year	**55,18,200.00**	**550.40**	**55,18,200.00**	**550.40**

10.1 Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. Of shares	% of holding	No. Of shares	% of holding
Devkant Synthetics (India) Pvt Ltd	-	0.00%	6,85,000	12.41%
Riya Vinit Agrawal	-	0.00%	6,65,104	12.05%
Vinit Kumar Agrawal	-	0.00%	6,47,446	11.73%
Anilkumar Jain	-	0.00%	6,28,649	11.39%
Halima Banu Faizan Shaikh	15,67,890	28.41%	0	0.00%
Kadoli Investments Limited	4,91,411	8.91%	0	0.00%

Note: There are no identifiable Promoters of the Company and thus Promoter / Promoter Group's shareholding could not be presented separately. The Company is a Professionally Managed Company.

Konndor Industries Limited
CIN: L51100GJ1983PLC006041

Notes Forming part of Financial Statements for the Year ended 31st March, 2026

NOTE: 11 OTHER EQUITY

(Rupees in Lacs)

Particulars	As at 31st March,2026	As at 31st March,2025
(a) Security Premium		
At the beginning of the year	54.68	54.68
Add: Addition during the year	-	-
Less : Deduction made during the year	-	-
Balance at the end of the year	**54.68**	**54.68**
(b) Retained Earnings		
At the beginning of the year	377.54	312.55
Add: Addition during the year	(4.11)	64.99
Less : Deduction during the year	-	-
Balance at the end of the year	**373.43**	**377.54**
Total	**428.10**	**432.22**

NOTE: 12 NON CURRENT BORROWINGS

(Rupees in Lacs)

Particulars	As at 31st March,2026	As at 31st March,2025
Unsecured		
From others	224.15	-
Total	**224.15**	**-**

NOTE: 13 LONG TERM PROVISIONS

(Rupees in Lacs)

Particulars	As at 31st March,2026	As at 31st March,2025
Provision for Gratuity	-	0.74
Total	**0.00**	**0.74**

NOTE: 14 CURRENT TRADE PAYABLE

(Rupees in Lacs)

Particulars	As at 31st March,2026	As at 31st March,2025
Micro, Small and Medium Enterprises	-	-
Other than MSME	-	43.94
Total	**0.00**	**43.94**

14.1 For aging schedule of trade payables refer note no. 32

NOTE: 15 OTHER CURRENT LIABILITIES

(Rupees in Lacs)

Particulars	As at 31st March,2026	As at 31st March,2025
Statutory Dues	0.71	1.51
Utkarsh Shah and Co.	0.50	0.00
Provision for Income Tax	0.00	7.62
Professional Tax payable	0.00	0.01
Total	**1.21**	**9.14**

NOTE: 16 CURRENT PROVISIONS

(Rupees in Lacs)

Particulars	As at 31st March,2025	As at 31st March,2025
Provision for Gratuity	-	1.88
Provision for Audit Fees	0.07	0.70
Total	**0.07**	**2.58**

Konndor Industries Limited
CIN: L51100GJ1983PLC006041

Notes Forming part of Financial Statements for the Year ended 31st March, 2026

NOTE: 17 REVENUE FROM OPERATIONS

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Sale of products	181.79	888.38
Sales Commission	-	-
Total	**181.79**	**888.38**

NOTE: 18 OTHER INCOME

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest income	0.99	11.78
Scrap Sale	6.82	-
Deferred income	-	-
Miscellaneous income	0.61	-
Total	**8.41**	**11.78**

NOTE: 19 COST OF MATERIAL CONSUMED

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Stock	-	-
Add : Purchase during the year	77.83	-
Less : Closing stock	-	-
Total	**77.83**	**-**

NOTE: 20 Purcahse of Stock in Trade

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Purcahse of Stock in Trade	162.40	641.96
Total	**162.40**	**641.96**

NOTE: 21 CHANGES IN INVENTORIES OF LAND AND CONSTRUCTION WORK IN PROGRESS

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Inventories at the beginning of the year		
Finished Goods	-	-
Work in progress	-	-
	-	**-**
Inventory at the end of the year		
Finished Goods	-	-
Work in progress	77.83	-
	77.83	**-**
Total	**(77.83)**	**-**

NOTE: 22 EMPLOYEE BENEFIT EXPENSES

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Salaries and Wages	4.11	16.86
Bonus expenses	1.27	1.17
Staff welfare expenses	0.23	1.96
Contribution to statutory fund	0.24	0.88
Leave Encashment	0.29	1.32
Gratuity	-	0.58
Total	**6.14**	**22.76**

NOTE: 23 FINANCE COST

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest expense	-	0.03
Interest on income tax	-	0.07
Interest on TDS	0.00	0.01
Total	**0.00**	**0.11**

NOTE: 3 DEPRECIATION

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Depreciation Expenses	0.20	1.33
Total	**0.20**	**1.33**

NOTE: 24 **OTHER EXPENSES**

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advertisement expenses	0.06	0.49
Audit Fees	0.00	0.70
Bad Debts Recovered	0.00	(12.07)
Bank charges	0.00	0.00
Commission expense	0.00	28.04
Computer Repair & Maintenance	0.00	0.20
Courier charges	0.04	0.14
Donation	0.10	0.16
Electricity Expense	0.81	1.54
Entertainment Expense	0.19	0.81
Freight and Carraige	0.74	3.07
General charges	0.81	1.23
GST Interest & penalty	0.00	64.83
Legal and Professional Fees	8.78	31.82
Loss on Sale of Asset	3.15	0.00
Miscellaneous Expenses	0.00	0.01
Municipal Tax Expense	0.00	1.28
Office expenses	0.53	1.12
Professional Tax Company	0.03	0.03
Rent	4.18	12.54
Repairs and maintenance to others	0.57	2.23
Sitting Fees Expense	0.20	0.60
ROC Filing Fee	0.51	0.00
Stamp Duty Charges	0.00	2.00
Stationary and Printing Charges	0.03	0.38
Subcription charges	3.57	3.48
Sundry Balances W/off	0.00	0.01
Telephone Expenses	0.09	0.35
Travelling and Conveyance Expenses	1.17	0.78
Total	**25.57**	**145.77**

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
Notes Forming part of Financial Statements for the Year ended 31st March, 2026

Note 25 SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to chief Operating Decision maker (CODM)

The Company has identified its Managing Director as CODM who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

The Company is operating in three business segments. Hence, reporting requirement of Segment reporting is not arise.

1 Information about product and services:

(Rupees in Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Paper	181.79	888.38

2 Information about geographical areas

(Rupees in Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Within India		
Revenue from operation	181.79	888.38

3 Information about major customers

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
Notes Forming part of Financial Statements for the Year ended 31st March, 2026

NOTE: 26 FINANCIAL ASSETS AND LIABILITIES

Financial assets by category

(Rupees in Lacs)

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Investments in						
Trade receivables	-	-	0.00	-	-	147.65
Loans	-	-	218.00	-	-	164.61
Cash & cash equivalents (including other bank balances)	-	-	2.11	-	-	51.44
Other financial assets						
- Society Deposit	-	-	-	-	-	-
- Security & Tender deposits	-	-	-	-	-	-
- Others	-	-	0.00	-	-	-
Total Financial assets			**220.11**			**363.70**

Note: Loans include current and non current financial loans.

Financial liabilities by category

(Rupees in Lacs)

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Borrowings	-	-	224.15	-	-	0.00
Trade payables	-	-	0.00	-	-	43.94
Other financial liabilities						
- Current maturities of long-term borrowings	-	-	-	-	-	-
- Security Deposits	-	-	-	-	-	-
- Salary & Wages Payable	-	-	-	-	-	-
- Inter Corporate Deposits	-	-	-	-	-	-
- Customer Booking Refundable	-	-	-	-	-	-
Total Financial liabilities	**-**	**-**	**224.15**	**-**	**-**	**43.94**

Note: Borrowings include current and non current financial borrowings

Konndor Industries Limited
CIN: L51100GJ1983PLC006041
Notes Forming part of Financial Statements for the Year ended 31st March, 2026

NOTE: 27 CONTINGENT LIABILITIES

(Rupees in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
a. Disputed demand under :		
(i) Income tax	Nil	Nil

NOTE: 28 COMMITMENTS & OBLIGATIONS

There is no current obligation and commitments

NOTE: 29 EARNINGS PER SHARE (EPS)

(Rupees in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Basic & Diluted EPS		
Computation of Profit (Numerator)		
(i) Profit/(loss) from continuing operations	(4.11)	64.99
(ii) Profit from discontinued operations		
(iii) Profit/loss from continuing & discounted operations	(4.11)	64.99
Weighted Average Number of Shares (Denominator)	**Nos.**	**Nos.**
Weighted average number of Equity shares of Rs.1 each used for calculation of basic and diluted earnings per share	**55,18,200.00**	**55,18,200.00**
Basic & Diluted EPS (in Rupees)		
(i) Continuing operations	(0.07)	1.18
(ii) Discontinued operations	-	-
(iii) Continuing and Discontinued operations	(0.07)	1.18

Face value per share (in Rs.)

NOTE: 30 OTHER NOTES

I PAYMENT TO AUDITORS

Details of payment to Auditors are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Audit Fees	-	-
Certification and other services	-	-
Total	**-**	**-**

II The cash on hand balance has not been verified by the audiors and the same has been stated based on the certificate of a director.

Note 31 **Trade Receivables ageing schedule**

For The Year Ended 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

For the year ended 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	147.65	-	-	-	-	147.65
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**147.65**	**0.00**	**0.00**	**0.00**	**0.00**	**147.65**

Note 32 **Trade Receivables ageing schedule**

For the year ended 31st March, 2026

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**0.00**	**0.00**	**-**	**0.00**	**0.00**

For the year ended 31st March, 2025

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	0.00
(ii) Others	43.94	-	-	-	43.94
(iii) Disputed dues – MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**43.94**	**0.00**	**-**	**0.00**	**43.94**

Note : 33 Analytical Ratios

Particulars	Current year (FY 2025-26)			Current year (FY 2024-25)				
	Ratio	Items Included In Numerator	Items Included In Denominator	Ratio	Items Included In Numerator	Items Included In Denominator	Change in Ratios	Change In The Ratio By More Than 25% As Compared To The Preceding Year
(A) Current Ratio	NA	1203.53	0.00	1828%	1017.47	55.66	NA	-
(B) Debt-Equity Ratio	23%	224.15	978.50	0%	0.11	982.62	209872%	The ratio has increased significantly due to availing borrowings during the current year, whereas the borrowings in the previous year were negligible.
(C) Debt Service Coverage Ratio	-2%	(3.91)	224.15	NA	66.41	0.11	NA	-
(D) Return on Equity Ratio	0%	(4.11)	978.50	7%	64.98	982.62	-106%	The ratio declined primarily due to loss incurred during the current year as against profit earned in the previous year.
(E) Inventory Turnover Ratio	NA	181.79	0.00	1203%	888.38	73.82	NA	-
(F)Trade Receivables Turnover Ratio	246%	181.79	73.82	602%	888.38	147.65	-59%	The ratio decreased mainly due to lower sales during the current year compared to the previous year.
(G) Trade Payables Turnover Ratio	739%	162.40	21.97	2922%	641.96	21.97	-75%	
(H) Net Capital Turnover Ratio	15%	181.79	1203.53	92%	888.38	961.82	-84%	The ratio decreased primarily due to lower revenue from operations during the current year while maintaining higher working capital levels.
(I) Net Profit Ratio	-2%	(4.11)	181.79	7%	64.98	888.38	-131%	The ratio declined due to the Company incurring a net loss during the current year as against a net profit in the previous year.
(J) Return on Capital Employed	0%	(4.11)	978.50	9%	88.35	982.62	-105%	The ratio decreased mainly on account of operating loss during the current year resulting in lower returns on capital employed.
(K) Return on Investment	NA	0.00	0.00	NA	0.00	0.00	NA	-