Date: 04th November, 2026

To,
The General Manager,
Department of Corporate Services
BSE Limited,
Phirozen Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 543625
BSE Symbol: SECURCRED

Subject: Submission of 25th Annual Report for The Financial Year 2025-2026 comprising of the Notice of Annual General Meeting.

Ref: Regulation 34 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above, we wish to inform you that 25th Annual General Meeting ("AGM") of Secur Credentials Limited (The Company) will be held on Thursday, 26th November, 2026, at 12:30 P.M. (IST) through Video Conferencing and Other Audio/Video Means.

Pursuant to Regulation 30 & 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2025-26 including the Notice convening the 25th Annual General Meeting (AGM) of Secur Credentials Limited, which is being sent through electronic mode to the Members of the company whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent / Depository Participant(s). The Annual Report for the Financial Year 2025-26 along with Notice of the AGM is also available on the website of the Company at www.secur.co.in.

This is for your information and record.

Thanking you!

Yours Faithfully,

For SECUR CREDENTIALS LIMITED

YOGESH KUMAR Digitally signed by YOGESH KUMAR Date: 2026.11.04 17:23:53 +05'30'

Yogesh Kumar
DIN: 10266903

SECUR CREDENTIALS LIMITED

CIN: L74110MH2001PLC133050

BOARD OF DIRECTORS AND KMP's

Mr. Ashish Ramesh Mahendrakar	Managing Director
Mr. Yogesh Kumar	Non-Executive Director
Ms. Apra Sharma	Independent Director
Ms. Shivi Jindal	Independent Director
Ms. Geetika Garg	Independent Director

REGISTERED OFFICE

Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deon ar kurla,
Mumbai,Maharashtra, India, 400088

Bankers

State Bank of India
Bank of Baroda

STATUTORY AUDITOR

NAHAR V & Co. (Chartered Accountants)
FRN:-010443C
12, Bajaj Khana, Jaora Dist Ratlam.

SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.
Datani Plaza, Andheri Kurla
Road,Mumbai – 400072

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SecUR Credentials
India's first background screening company listed on NSE Emerge.

INTRODUCTION



SecUR Credentials Ltd is India's first and only Listed Background Checks and Screening Company. Apart from being one of the leaders in this industry in India, through a network of partnerships, we offer global delivery capability for our clients across India, the Middle East, and the US. With a team which has a collective experience in the due diligence and background screening industry of over 100 years, we bring a mindset of providing solutions to our clients.

We firmly believe that background checks and screening (whether for employees, suppliers or partners) is the first line of defense in the risk mitigation strategy of any organization, and hence, we are making a meaningful contribution to Elevating the Integrity of India Inc.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **25th Annual General Meeting ("AGM")** of the Members of **Secur Credentials Limited** will be held on **Thursday, November 26, 2026 at 12:30 P.M. IST** through **Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**, to transact the following business:

ORDINARY BUSINESS:

1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE STATUTORY AUDITORS THEREON

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

"**RESOLVED THAT** pursuant to the provisions of Section 129, Section 134 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Audited Standalone Financial Statements of the Company comprising the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement, the Statement of Changes in Equity, if applicable, and the Notes forming part of the Financial Statements for the financial year ended March 31, 2026, together with the Report of the Board of Directors and the Report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby considered, approved and adopted.

2. TO APPOINT A DIRECTOR IN PLACE OF MR. ASHISH RAMESH MAHENDRAKAR (DIN: 03584695) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT

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

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashish Ramesh Mahendrakar (DIN:03584695) who retires by rotation at this meeting be and is hereby re-appointed as Executive Director of the Company."

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as provided in "Annexure-I".

3. TO APPOINT M/S NAHAR V AND COMPANY CHARTERED ACCOUNTANTS, (FRN: 010443C) AS STATUTORY AUDITORS OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s Nahar V and Co., Chartered Accountants (Firm Registration No.), who have given their consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if made, shall be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of this 25th Annual General Meeting until the conclusion of the 30th Annual General Meeting of 2031 of the Company, at such remuneration, reimbursement of out-of pocket expenses and applicable taxes, as may be mutually agreed upon between the Board of Directors (including the Audit Committee) and the Statutory Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to finalize the terms and conditions of appointment, determine and revise the remuneration of the Statutory Auditors, execute all necessary documents, and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Resolution, including filing the necessary forms and returns with the Registrar of Companies and other statutory or regulatory authorities."

The details as required pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 are herein provided in "Annexure-II".

SPECIAL BUSINESS

4. TO APPOINT M/S NAHAR V AND COMPANY CHARTERED ACCOUNTANTS, (FRN: 010443C) AS STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY CAUSED DUE TO RESIGNATION OF EXISTING STATUTORY AUDITOR.

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the applicable Rules of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and all other applicable provisions, if any, (including any statutory

modification(s) or re-enactment thereof, for the time being in force) and upon recommendation of the Audit Committee and Board of Directors, M/s Nahar V & Co, Chartered Accountants (ICAI Firm Registration No. 010443C), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s JPMD & ASSOCIATES, Chartered Accountants, (Firm Registration No.010443C).

RESOLVED FURTHER THAT M/s Nahar V & Co, Chartered Accountants (ICAI Firm Registration No. 010443c), be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company upto ensuing Annual General Meeting to be held in 2025-2026, at a remuneration as may be mutually agreed , between the Board of Directors and M/s Nahar V & Co, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

"RESOLVED FURTHER THAT any of the director or the Company Secretary of the Company, be and is hereby authorized to file the requisite e-forms with the Registrar of Companies & to do all the acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution"

5. TO APPOINT AND REGULARIZATION OF ADDITIONAL DIRECTOR, MR. YOGESH KUMAR, HAVING (DIN:10266903) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161(1), Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint and regularize the appointment of Mr. Yogesh Kumar (DIN: 10266903), who was appointed as an Additional Director (in the category of Non-Executive Director) of the Company w.e.f. 17th July, 2026 in terms of Section 161(1) as a Non- Executive Non Independent Director of the Company,

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including but not limited to filing of requisite forms with the Registrar of Companies and other regulatory authorities, and

to settle any questions, difficulties or doubts that may arise in this regard."

6. TO APPOINT AND REGULARIZATION OF ADDITIONAL DIRECTOR, MS. SHIVI JINDAL, HAVING (DIN:07625672) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161(1), Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint and regularize the appointment of Ms. Shivi Jindal (DIN:07625672), who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f. 17th July, 2026 in terms of Section 161(1) of the Act and who has submitted a declaration of independence under Section 149(6) of the Act, as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from 17th July, 2026 up to 16th July, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including but not limited to filing of requisite forms with the Registrar of Companies and other regulatory authorities, and to settle any questions, difficulties or doubts that may arise in this regard."

7. TO APPOINT AND REGULARIZATION OF ADDITIONAL DIRECTOR, MS. APRA SHARMA, HAVING (DIN: 10149103) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161(1), Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("Listing Regulations"), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint and regularize the appointment of Ms. Apra Sharma (DIN:10149103), who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f. 17th July, 2026 in terms of Section 161(1) of the Act and who has submitted a declaration of independence under Section 149(6) of the Act, as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from 17th July, 2026 up to 16th July, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including but not limited to filing of requisite forms with the Registrar of Companies and other regulatory authorities, and to settle any questions, difficulties or doubts that may arise in this regard."

7. TO APPOINT AND REGULARIZATION OF ADDITIONAL DIRECTOR, MS. GEETIKA GARG, HAVING (DIN:10643307) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161(1), Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint and regularize the appointment of Ms. Geetika Garg (DIN:10643307), who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f. 17th July, 2026 in terms of Section 161(1) of the Act and who has submitted a declaration of independence under Section 149(6) of the Act, as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from 17th July, 2026 up to 16th July, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including but not limited to filing of requisite forms with the Registrar of Companies and other regulatory authorities, and

to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors
For Secur Credentials Limited

Sd/-
Ashish Ramesh Mahendrakar
Director
DIN: 03584695

Date: 27.10.2026
Place: Mumbai

NOTES

1. Since 25th AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 25th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

2. In view of the continuing COVID-19 pandemic, social distancing norms to be followed and pursuant to General Circular No 09/2023 dated 25th September, 2023, General Circular No. 11/2022 dated 28th December, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and SEBI and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 permitted holding of Annual General Meeting ("AGM") through Video conferencing (VC) or Other Audio-Visual Means (OAVM) without physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the Fortieth AGM shall be the Registered Office of the Company.

3. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice of the 25th AGM along with the Annual Report for the year 2025-26 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may further note that the said documents will also be available on the Company's website www.securcredential.com as well as on website of the Stock Exchange i.e., BSE Limited & NSE Limited at www.bseindia.com & https://www.nseindia.com for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.

4. Since the 25th AGM will be held at the registered office of the company /through VC / OAVM, therefore we not required to annex the Route Map in this Notice.

5. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.

6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Chairman, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.

7. Only registered members of the Company, as on the cut-off date decided for the purpose, being Wednesday, November 18, 2026, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.

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

9. Electronic copy of the Annual Report for 2025-26 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2025-26 are being sent in the permitted mode. Members may further note that the said documents will also be available on the Company's website for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

11. Ankit Singhal, Practicing Company Secretary (Membership No. 41744) of M/s. Ankit Singhal & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.

12. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.

13. Members are entitled to exercise their rights to vote through remote e-voting or vote during the Annual General Meeting of the Company.

By Order of the Board of
Directors For Secur Credentials
Limited

Sd/-
Ashish Ramesh Mahendrakar
Director
DIN: 03584695

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

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and MCA Circulars issued in this regard, and Regulation 44 of Listing Regulations read with SEBI Circulars issued in this regard, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means.

2. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below (**"remote e-voting"**). Further, the facility for voting through electronic voting system will also be made available at the AGM and Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM.

3. **Mr. Ankit Singhal**, Practicing Company Secretary (Membership No:41744, COP No.21720) has been appointed as the **Scrutinizer** by the Board of Directors of the Company for conducting the e-voting process including remote e-voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

4. The remote e-voting period begins on **Monday, 23rd November, 2026, at 09:00 A.M.** and ends on **Wednesday, 25th November, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date **(cut- off date)** i.e. **Thursday, 19th November, 2026**, may cast their vote electronically. A member can opt for only single mode of voting, i.e. through remote e-voting or e-voting during the Meeting.

5. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again;

6. The Members may please note that the remote e-voting shall not be allowed beyond the abovementioned date and time;

7. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become Member of the Company after the Notice is sent through e-mail and holding shares as of the **cut-off date i.e. Thursday, 19th November, 2026** may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you could reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com. In case of the individual shareholders holding shares in demat mode, who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the **cut-off date i.e. Thursday, 19th November, 2026**, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-voting system";

8. A person who is not a member as on the cutoff date should treat this Notice for information purpose only;

9. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote during the Meeting;

10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Thursday, 19th November, 2026;**

11. The e-voting facility at the Meeting shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting;

12. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password;

13. To attend to any queries, you may refer the Frequently Asked Questions (**"FAQs"**) and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.com or contact Ms. Pallavi Mhatre, Senior Manager, at the designated e-mail ID - evoting@nsdl.com at National Securities Depository Limited, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India, who will also address the grievances connected with the voting by electronic means;

14. The details of the process and manner for remote e-voting are explained below:

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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 Depos-itory Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

B) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on

	the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl. com/SecureWeb/ IdeasDirectReg.jsp 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 'Share-holder/Member' section. A new screen will open. You will have to en-ter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirect-ed to e-Voting website of NSDL for casting your vote during the remote e-Voting periodor joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. 

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia. com and click on login icon & New System My easi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. Addi-tionally, 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 pro-viders' 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 clickon 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 authenti-cate the user by sending OTP on registered Mobile & Email as record-ed 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 directlyaccess the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at

CDSL	toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to **Step 2 i.e. Cast your vote electronically.**
4. Your User ID details are given below :

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

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

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

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

c) How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) "Physical User Reset Password" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Memberscan also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on **"Login"** button.
9. After you click on the **"Login"** button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system and join General Meeting on NSDL e-Voting system. How to cast your vote electronically and join General Meeting ?

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

General Guidelines for shareholders

1. Institutional/ Corporate Members intending to participate through their authorised representative(s) are requested to send a scanned copy (JPEG/ PDF format) of their Board resolution/ authority letter/ power of attorney, etc. authorizing their representative(s) to participate in the AGM (through VC/ OAVM) and to vote on their behalf through remote e-voting or e-voting during the AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to csankitsinghal18@gmail.com with a copy marked to e-voting@nsdl.com and complianceofficer@secur.co.in. The cutoff date to decide the eligibility of members to attend and vote at AGM is Wednesday, 18th November, 2026.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager- NSDL at evoting@nsdl.com.

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

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar card) by email to **complianceofficer@secur.co.in**

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **complianceofficer@secur.co.in** If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated 09 December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

INSTRUCTIONS FOR E-VOTING DURING THE AGM

5. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
6. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
7. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
8. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting sys-tem. Members may access by following the steps mentioned above **for Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and
Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. The Members who have any questions on financial statements or on any agenda item proposed in the notice of AGM are requested to send their queries in advance, latest by Saturday, 1 9 November 2026 (5:00 p.m. IST) through their registered e-mail ID address at complianceofficer@secur.co.in by mentioning their name, DP ID and Client ID/Folio No., PAN and mobile number.
6. Members who would like to express their views or ask questions during the AGM may register themselves as

speaker by send-ing their request from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio No., PAN and mobile number complianceofficer@secur.co.in on or before Tuesday, 17th October 2026(5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good & stable internet speed.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

E-VOTING RESULTS

1. The Scrutinizer will, after conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting through e-voting and remote e-voting and make a consolidated Scrutinizer's Report of the votes cast in favor or against, if any, and submit the same to the Chairman of the Meeting or a person Authorised by him in writing who shall countersign the same. The Chairman or any other person authorized by the Chairman, shall declare the results within the prescribed timelines under applicable laws. The said results along with the report of the Scrutinizer will also be placed on the website of the Company at www.securcredentials.com and the website of skyline at www.skylinerta.com and NSDL at www.evoting.nsdl.com. The results shall simultaneously be submitted to the Stock Exchange(s) and available at www.bseindia.com. And www.nseindia.com
2. Subject to receipt of requisite number of votes in favor, the resolutions proposed in the Notice shall be deemed to be passed on the date of AGM i.e., 06th November, 2026.

Registered Office: Raikar chambers Office no. 605, 6th Floor, Govandi East, suburban deonar kurla, Mumbai, Maharashtra, India, 400088

CIN: L74110MH2001PLC133050
Email ID: complianceofficer@secur.co.in

By Order of the Board of Directors
For Secur Credentials Limited

Sd/-
Ashish Ramesh Mahendrakar
Director
DIN: 03584695

Date: 27.10.2026
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Special Business:

Item No.4: Appointment of M/S Nahar V and Company, Chartered Accountants, (FRN: 010443C) as Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of existing Statutory Auditors

M/s. JPMD & Associates, Chartered Accountants, (FRN: 133085W) were appointed as the statutory auditors of the company for the Financial Year 2025-26.

The office of the Statutory Auditors of the Company, M/s. JPMD & Associates, Chartered Accountants, (FRN: 133085W), became vacant due to their resignation. This resignation has caused a casual vacancy in the office of the Statutory Auditors as contemplated under Section 139(8) of the Companies Act, 2013. Therefore, to fill the casual vacancy the audit committee recommended the profile of M/S Nahar V and Company, Chartered Accountants, (FRN: 010443C), to appoint as the Statutory Auditor of the company.

The Board of directors of the company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s. Nahar V and Company (FRN: 010443C) as Statutory Auditors of the Company for a period of five years from the conclusion of this 25th AGM till the conclusion of the 30th AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2025-26. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

M/s. Nahar V and Company (FRN: 010443C), is a firm of Chartered Accountants in Ratlam, Madhya Pradesh, India. M/s. Nahar V and Company provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate. The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s. Nahar V and Company, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 4 of this notice.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an **Ordinary Resolution**.

Item No.5: To appoint and regularization of Additional Director, Mr. Yogesh Kumar, having (DIN:10266903) as Non-Executive Non-Independent Director of the Company.

The Board of Directors of the Company, upon the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, had appointed Mr. Yogesh Kumar (DIN: 10266903) as an

Additional Director (Executive) of the Company with effect from 17th July, 2026, to hold office up to the date of the ensuing Annual General Meeting.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel, remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, if the Members pass a Special Resolution for payment of Remuneration for a period not exceeding 3 years.

As per SEBI Listing Regulations, a listed entity shall ensure that approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Yogesh Kumar as a Non-Executive Non-Independent Director would require the approval of members of the Company.

Based on the recommendation of the Committee, in the said meeting the Board also decided to recommend to the members, the appointment of Mr. Yogesh Kumar as Non-Executive Non-Independent Director of the Company.

Mr. Amit Bajaj is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Executive Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the Act read with Part-I of Schedule V to the Act, for being eligible for his appointment.

None of the Directors or Key Managerial Personnel, other than Mr. Yogesh Kumar, are concerned or interested (financially or otherwise) in the above-mentioned **Ordinary Resolution**.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out in Item No. 5 of the accompanying Notice for approval by the members of the Company. Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure A** to this Notice.

Item No. 6: To appoint and regularization of Additional Director, Ms. Shivi Jindal, having (DIN: 07625672) As Non-Executive Independent Director of the Company

In accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 17th July, 2026 had appointed Ms. Shivi Jindal (DIN: 07625672), as Additional Directors of the Company, designated as Non-Executive Independent Directors, effective 17th July, 2026 subject to approval of the Members of the Company. Brief profile of the newly inducted Independent Director are given below:

Ms. Shivi Jindal possesses the appropriate skills, expertise, integrity, and experience for being appointed as an Independent Director and fulfills the conditions specified in the Act and Listing Regulations for such an appointment. Further, he is independent of the management of the Company.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Director and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Director would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure B** to this Notice.

The Company has received requisite documents from Ms. Shivi Jindal:

(a) Consent to act as a director.
(b) Confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
(c) Declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
(d) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
(e) Confirmation that he is registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
(f) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Ms. Shivi Jindal, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Ms. Shivi Jindal for the office of Independent Director. As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director requires the approval of the Members by way of an Ordinary Resolution. Accordingly, the approval of the Members is being sought.

Ms. Shivi Jindal shall be paid sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Ms. Shivi Jindal, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in the Notice.

None of the Directors or Key Managerial Personnel, other than Ms. Shivi Jindal, are concerned or interested (financially or otherwise) in the above-mentioned Ordinary Resolution.

Accordingly, the Board recommends passing of the **Ordinary Resolution** as set out in Item No. 6 of the accompanying Notice for approval by the members of the Company.

Item No. 7: To appoint and regularization of Additional Director, Ms. Apra Sharma, having (DIN: 10149103) as Non-Executive Independent Director of the Company.

In accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions of

the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 17th July, 2026 had appointed Ms. Apra Sharma (DIN: 10149103), as Additional Directors of the Company, designated as Non-Executive Independent Directors, effective 17th July, 2026 subject to approval of the Members of the Company. Brief profile of the newly inducted Independent Director are given below:

Ms. Apra Sharma possesses the appropriate skills, expertise, integrity, and experience for being appointed as an Independent Director and fulfills the conditions specified in the Act and Listing Regulations for such an appointment. Further, he is independent of the management of the Company.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Director and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Director would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure C** to this Notice.

The Company has received requisite documents from Ms. Apra Sharma:

(a) Consent to act as a director.
(b) Confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
(c) Declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
(d) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
(e) Confirmation that he is registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
(f) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Ms. Shivi Jindal, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Ms. Apra Sharma for the office of Independent Director. As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director requires the approval of the Members by way of an Ordinary Resolution. Accordingly, the approval of the Members is being sought.

Ms. Apra Sharma shall be paid sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Ms. Apra Sharma, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in the Notice.

None of the Directors or Key Managerial Personnel, other than Ms. Apra Sharma, are concerned or interested (financially or otherwise) in the above-mentioned Ordinary Resolution.

Accordingly, the Board recommends passing of the **Ordinary Resolution** as set out in Item No. 7 of the accompanying Notice for approval by the members of the Company.

Item No. 8: To appoint and regularization of Additional Director, Ms. Geetika Garg, having (DIN:10643307) as Non-Executive Independent Director of the Company.

In accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 17th July, 2026 had appointed Ms. Geetika Garg (DIN: 10643307), as Additional Directors of the Company, designated as Non-Executive Independent Directors, effective 17th July, 2026 subject to approval of the Members of the Company. Brief profile of the newly inducted Independent Director are given below:

Ms. Geetika Garg possesses the appropriate skills, expertise, integrity, and experience for being appointed as an Independent Director and fulfills the conditions specified in the Act and Listing Regulations for such an appointment. Further, he is independent of the management of the Company.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Director and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Director would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure D** to this Notice.

The Company has received requisite documents from Ms. Apra Sharma:

(a) Consent to act as a director.
(b) Confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
(c) Declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
(d) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
(e) Confirmation that he is registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
(f) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Ms. Geetika Garg, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Ms. Geetika Garg for the office of Independent Director. As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director requires the approval of the Members by way of an Ordinary Resolution. Accordingly, the approval of the Members is being sought.

Ms. Geetika Garg shall be paid sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Ms. Geetika Garg, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in the Notice.

None of the Directors or Key Managerial Personnel, other than Ms. Geetika Garg, are concerned or interested (financially or otherwise) in the above-mentioned Ordinary Resolution.

Accordingly, the Board recommends passing of the **Ordinary Resolution** as set out in Item No. 7 of the accompanying Notice for approval by the members of the Company.

"Annexure-A"

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Yogesh Kumar, having (DIN:) as Non-Executive Non-Independent Director
DIN	10266903
Date of Birth	03-07-1988
Nationality	Indian
Relationship with another director inter-se	NA
Date of Appointment	Originally appointed on 17/07/2026
Terms And Conditions of Appointment or Re-appointment	Re-appointment in terms of Section 152(6) of the Companies act,2013
Expertise in specific functional area	Vast experience in Parfait Management, Pos Operation, Report Management.
Qualification	Graduated in BCA from SMU
Board Meetings- 2025-26	0
Board Committee Meetings	00
General Meeting	00
No. of equity shares held in the company	Nil
Directorship in other Indian Private/ Public Limited Companies	Goalpost Industries Limited, Glob Film Production Private Limited, Glob Film Production Private Limited
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31st March, 2024	None

ANNEXURE-B, C and D to ITEM NO-5, 6 and 7			
Particulars	**To Appoint and Regularization of Additional Director, Ms. Shivi Jindal, having (DIN: 07625672) by appointing him as Non-Executive Independent Director of the Company**	**To Appoint and Regularization of Additional Director, Ms. Apra Sharma, having (DIN: 10149103) by appointing him as Non-Executive Independent Director of the Company**	**To Appoint and Regularization of Additional Director, Ms. Geetika Garg, having (DIN: 10643307) by appointing her as Non-Executive Independent Director of the Company**
Name of the Director	Ms. Shivi Jindal	Ms. Apra Sharma	Ms.Geetika Garg
DIN	07625672	10149103	10643307
Date of Birth	30/10/1986	28-09-1986	17/10/1991
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	**17.07.2026**	**17.07.2026**	**17.07.2026**
Qualification	Master of Commerce (M.Com.), Post Graduate Diploma in Business Administration (HR), and Bachelor of Laws (LL.B.)	Member of Institute of The Company Secretary of India	Graduate
Terms and Conditions for appointment/ Reappointment	NIL	NIL	NIL
Details of Remuneration/ Remuneration last drawn	NIL	NIL	NIL
Number of shares held in the Company as on March 31, 2026	NIL	NIL	NIL
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel
Number of meetings of the Board attended during the	NIL	NIL	NIL

financial year (2025- 26)			
List of Directorship held in other listed Companies	NIL	06	05
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31st March, 2026	NIL	NIL	NIL

DIRECTOR REPORT

To,
The Members,
SecUR Credentials Limited.
Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deonar kurla,
Mumbai, Maharashtra, India, 400088

Your Directors are pleased to present their 25th Annual Report together with the Audited financial statements of your Company for the year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	**F.Y. 2025 - 26**	**F.Y. 2024-25**
Revenue From Operations	56.95	55.24
Other Income	0	26.02
Total Income	**56.95**	**81.26**
Total Expenses	306.10	885.39
Profit/(loss) before tax	**(249.15)**	**(804.13)**
Prior Period Tax	-	-
Current tax	-	-
Deferred tax	-	-
Total Tax expense	**-**	**-**
Profit/(loss) after tax	**(249.15)**	**(804.13)**
Earnings per share (EPS)		
Basic	(0.61)	(1.96)
Diluted	(0.61)	(1.96)

2. REVIEW OF BUSINESS OPERATION/ STATE OF COMPANIES AFFAIRS

During the year under review, the Company has earned a Total Revenue of Rs. 56.95 lakhs as compared to Rs. 55.24 lakhs in the previous year. The Company has incurred the Net Loss of Rs. 249.15 lakhs as compared to Net loss of Rs. 804.13 lakhs in the previous year.

3. TRANSFER TO THE RESERVES

Your directors do not propose any amount to be transferred to the Reserves for the year ended 31st March 2026.

4. DIVIDEND

During the financial year, your Company does not declare any dividend for the year 2025 - 26.

5. CHANGE IN NATURE OF BUSINESS

During the financial year under review, there has been no change in the nature of business of the Company.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge, confirm that-

a) In the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure;

b) Appropriate accounting policies have been selected and applied consistently and have 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 at the end of the financial year and of the profit or loss of the Company for that year;

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The annual accounts have been prepared on a going concern basis;

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

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

7. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the financial year under review, the Company was not required to transfer any funds to the Investor Education and Protection Fund as per the provisions of Section 125 of the Act.

8. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in a separate section forming part of this Annual Report.

9. SHARE CAPITAL

During the year under review, there were no further public issue, rights issue or preferential issue held in the Company. The Company has not issued shares with differential voting rights or sweat equity shares during the year.

10. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No contracts / arrangements / transactions entered into with the related parties during the year .

11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES

Since, your company is neither having any subsidiaries or associate companies nor has entered into any joint ventures with any other company, the provision is not applicable.

12. CONSOLIDATED FINANCIAL STATEMENT

Since the Company does not have any subsidiary, associate company or joint venture within the meaning of the provisions of the Companies Act, 2013 and the applicable accounting standards.

Accordingly, the requirement of preparing Consolidated Financial Statements as prescribed under

Section 129(3) of the Companies Act, 2013 read with the applicable provisions of the

Ministry of Corporate Affairs does not apply to the Company for the financial year ended 31st March, 2026

Therefore, the Company has prepared only the Standalone Financial Statements for the financial year during the period under review.

13. CORPORATE GOVERNANCE REPORT

In terms of Regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Corporate Governance Report, and the Auditors' Certificate regarding Compliance to Corporate Governance requirements and attached as "**Annexure-V**" forming part of this Director's Report.

14. LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the notes to the Financial Statements.

15. PUBLIC DEPOSIT

During the financial year 2025-2026, your Company has not accepted any fixed deposits within the meaning of section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

16. CONSERVATION OF ENERGY

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as under.

(A) Conservation of Energy:

The production and manufacturing activities are not carried on by the Company and due to that no usage of energy. Hence, no steps are taken by the Company for conservation of energy.

(B) Technology Absorption:

The company has not imported any technology during the year and as such there is nothing to report.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment:

During the Financial year, none of the Directors were appointed during the period under review.

Directors retiring by rotation

Pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Ashish Ramesh Mahendrakar who retires by rotation and being eligible, offers himself for reappointment at the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of section 203 of the Companies Act, 2013, the current Key Managerial Personnel (KMPs) of the Company are:-

1. Mr. Ashish Ramesh Mahendrakar - Chief Financial Office & Executive Director
2. Mr. Bhimsen Vishwanath Pawar - Executive Director
3. Ms. Shireen Mohd Haneef Khan - Non-Executive – Independent Director
4. Mr. Amit Kumar Bharti - Non-Executive–Independent Director
5. Ms. Stuti Pareek – Company Secretary and Compliance Officer

18. DISCLOSURE BY INDEPENDENT DIRECTORS

Your Company has received declarations from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

The Board has reviewed integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year; and The Board has confirmed that the independent directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management.

19. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of Directors individually through internally developed questionnaire on performance evaluation.

The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Non-Executive Directors and Chairman of the Company was also carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

20. MEETING OF THE BOARD OF DIRECTORS

Composition of the Board of Directors of the Company is in conformity with the requirements of Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meets at regular intervals to discuss on Company's Business policy/strategy apart from other business of the Board. The details pertaining to number of Board Meetings held during the financial year under review set out in the Corporate Governance Report.

21. COMMITTEES OF THE BOARD

There are currently four Committees of the Board, as follows:

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

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Director Report" and "Corporate Governance Report", as a part of this Annual Report.

22. RISK MANAGEMENT

The management continuously assess the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action. The risk management framework of the Company is appropriate compared to the size of the Company and the environment under which the Company operates..

23. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under Section 197 (12) of the Companies Act,2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as "**Annexure-III**".

Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Management Personnel) Rule, 2014, and forming part of Directors' Report for the year ended 31st March, 2026 is given in a separate annexure to this report. The said annexure is not being sent along with this report to the members of the Company in line with the provisions of Section 136 of the Companies Act, 2013.

24. CORPORATE GOVERNANCE REPORT

In terms of Regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Corporate Governance Report, the Management Discussion & Analysis Statement, and the Auditors' Certificate regarding Compliance to Corporate Governance requirements are part of this Annual Report.

25. ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return of the Company as on 31st March, 2026 is available on the website of the Company at www.securcredential.com.

26. DISCLOSURE RELATING TO REMUNERATION AND NOMINATION POLICY

In accordance with the provisions of Section 134 and Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, the Company has formulated nomination and remuneration policy to provide a framework for remuneration of members of the Board and Senior Management Personnel of the Company.

The details of this policy are explained in Corporate Governance Report. No changes were made in nomination and remuneration policy during the financial year under review.

The details of this policy are explained in Corporate Governance Report. No changes were made in nomination and remuneration policy during the financial year under review.

The NRC Policy can be accessed on the website of the Company at www.securcredential.com.

27. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has adopted a whistle blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct. The policy provides direct access to the chairman of the audit committee to the whistle blowers. No one was denied access to the same. The Policy is disclosed on the website of the Company at www.securcredential.com.

28. STATUTORY AUDITOR

M/s. JPMD & Associates., Chartered Accountants having (FRN: 133085W) has resigned from the office of Statutory Auditor of the Company and to fill up the vacancy caused due to resignation and Upon recommendation of the Audit Committee and Board of Directors, **M/s. Nahar V & Co.**, Chartered Accountants (ICAI Firm Registration No. **010443C**} were appointed at the Board Meeting of the Company held on 03rd April, 2026 and shall hold office until the conclusion of the ensuing Annual General Meeting to be held in the year 2027, pursuant to section 139 & 142 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

During the year under review, the Auditors had reported the following matter under Section 143 (12) of the Act and has marked the opinion be qualified:

The audit report contains few qualifications in the financial statements of the Company for the financial year ended on 31st March, 2026 as provided below along with Director's Explanations:

1. We draw attention to the Note - 6 of the financial statements, which discloses a debit balance of Rs. 116.12 Lakhs in the director's ledger account, representing an amount receivable from the director.

   The management has indicated that this balance pertains to payments made to the director for expenses incurred on behalf of the company. However, in the absence of supporting documentation such as invoices or vouchers, these expenses have not been recorded in the books of account.

   In accordance with Ind AS 37, recognition of such amounts requires sufficient and appropriate evidence. The absence of such evidence gives rise to uncertainty regarding the existence and recoverability of the balance.

   Furthermore, as this constitutes a related party transaction under Section 188 of the Companies Act, 2013, the requisite disclosures under Section 134(3)(n) and Ind AS 24 are applicable.

   Our audit procedures to verify the existence and recoverability of this balance were limited due to lack of documentary evidence.

2. For the balance outstanding to the credit of the Statement of Profit and loss under the head "**Unbilled Revenue**", no Invoices have been raised by the company, till the date of issuance of this report and as such, the balance remains the same till date. In absence of relevant details, the balance amount of the said item could not be verified and thereby the compliance with Ind AS 115 – "Revenue from contract with customer" could not be verified.

3. During the year, the company has not collected interest on the loans advanced and advances outstanding as at 31st March, 2026.

4. The reconciliation and verification of the statutory dues, outstanding and paid, could not be made as the relevant details have not been provided to us.

5. The company had made an advance payment of Rs. 599.70 lakhs standing as opening balance since past many years as an advance for the purpose of acquiring an immovable property. However, till date, no acquisition has been made against such advance.

6. Expected Credit Loss Provision has not been provided on the advances given by the company, and thereby, there is an inconsistency of Accounting Policies in the financial statements as well as non-compliance of Ind AS 109.

7. Documentation regarding major expenditure have not been made available for the purpose of verification. Also, the third party confirmations for - trade payables, trade receivables, parties to whom advances have been made, parties from whom unsecured loans have been taken - have not been provided by the company and thereby the said balances are not confirmed to that extent.

8. The bifurcation of MSME and Non-MSME debtors and creditors has not been made by the company and the Ageing bifurcation for the same is also note done and to that extent the requirements of Schedule III to the Companies Act, 2013 have not been complied with.

9. The company has received an Interim order from SEBI regarding certain transactions being alleged as fictitious transactions, in which Varanium Cloud Ltd, and its director Harshvardhan Samble are also involved. However, the said order has been challanged by the earstwhile director Shri Rahul Belwalkar in the Hon'le Bombay High court. However, the evidence for such challenged in the Hon'le Bombay High Court is not provided by the company.

10. A borrowing from HDFC Bank has been repaid during the year as seen from the books of accounts. However, "No due certificate" have not been provided by the company to verify the correctness of the said closure of the borrowing.

11. Expenses booked under the head Business promotion expenses, which have been paid through a credit card could not be verified due to non-availibility of statements and other relevant records.

12. We Draw attention to the presentation of the financial statements, which mandates the disclosure requirements regarding the related party details, related party transactions and balance outstanding at the balance sheet date as per Ind AS - 24. The management has informed us that they have not prepared and disclosed the comprehensive list of related parties, the nature and volume of transactions, and the balance outstanding as on the balance sheet date as required by the aforementioned standard. Consequently, we were unable to confirm that all required disclosures regarding related parties, related party transactions, and outstanding balances, which are essential for a proper understanding of the financial statements, have been made. In our opinion, the omission of these disclosures is material to the financial statements.

13. The Company operates a defined benefit gratuity plan for its employees, which falls under the scope of Ind AS 19 on Employee Benefits. This standard requires the gratuity liability, being a Defined Benefit Obligation (DBO), to be measured using the Projected Unit Credit (PUC) method based on an actuarial valuation. Furthermore, the standard mandates extensive disclosures regarding the actuarial assumptions, sensitivity analyses, movement in the DBO, and the net liability recognized in the financial statements.

The management has not provided us with an actuarial valuation report for the gratuity plan as at the balance sheet date, nor have they included the required disclosures in the notes to the financial statements. Consequently, we were unable to determine whether any adjustment was necessary in respect of the gratuity liability and the related expenses recognized in the Statement of Profit and Loss.
We are, therefore, unable to quantify the extent of the understatement of the gratuity liability and the impact of the non-disclosure of the required information on the financial statements. In our opinion, the failure to recognize and disclose the defined benefit obligation in accordance with Ind AS - 19 is material to the financial statements.

14. The preparation and presentation of financial statements require the Company to disclose material information relating to Contingent Liabilities, as mandated by Ind AS 37 on Provisions, Contingent Liabilities, and Contingent Assets. The management failed to provide us with the necessary documentation and details regarding the following two material items, preventing us from fulfilling our audit responsibilities concerning the disclosure of contingent liabilities:

a. Disputed Statutory Dues: The Company has various ongoing disputes with statutory authorities regarding taxes and other levies. However, the management did not provide a comprehensive schedule detailing the nature, amounts, probability of outflow, and management's estimate of the eventual financial effect for these disputed dues. Consequently, we were unable to verify and assess the adequacy of the disclosures related to material disputed liabilities.
b. Bank Guarantee Commitments: The Company has obtained a Bank Guarantee from its bankers against certain commitments. Management has failed to provide us with the details of the amount, beneficiary, nature of the underlying commitment, and expiry date of this bank guarantee. As a result, the necessary disclosure regarding this financial commitment has been omitted from the notes to the financial statements.
c. The company trading has been suspended and the penalties imposed by Stock Exchange is not provided for audit purpose and the contingent liability for the same has not been considered by the management

29. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has now appointed M/s. Ankit Singhal and Associates as the Secretarial Auditors of the Company for conducting audit for Financial Year 2025-26. Secretarial Audit Report in Form MR-3 given by Ankit Singhal & Associates, Practicing Company Secretaries has been provided in an "**Annexure-I**" which forms part of the Directors Report.

There is qualification, reservation or adverse remark made in their Secretarial Audit Report submitted to the Company as attached in Annexure-I.

30. EXPLANATION TO AUDITOR'S REMARKS IN AUDITOR'S REPORT

I. **Remarks in Secretarial Audit Report and reply by management-**

1. There were many instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

2. During the year under review, the Company delayed in filing the Corporate Governance Report as required under Regulation 27 of the SEBI Listing Regulations.

3. The Company has not updated Website as per the provisions Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
4. The company has also not paid the Annual Listing Fees for the financial year.
5. The company does not have optimum combination of Board of Directors as per Companies Act, 2013
6. The Company was not in Compliance of provision of Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of publishing of Newspaper advertisement of Financial Results and Notice given to shareholder.

Reply by management-

The Company is taking necessary corrective measures and is in the process of complying with the pending applicable regulatory requirements.

31. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2025 - 26 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Secretarial Compliance Report for the financial year 2025-26, does contain Few qualification, reservation or adverse remark. The Secretarial Compliance Report has been provided in an "**Annexure-II**".

32. COST AUDITOR

As per the requirement of the Central Government and pursuant to section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your company hereby confirms that the financial provisions is not applicable, hence your company needs not required to appoint cost auditor for 2025-26.

33. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

During the year, an interim order dated **13 June 2024** was passed by the Securities and Exchange Board of India in the matter of the Company. Subsequently, SEBI issued a **confirmatory order dated 9 September 2024**, confirming the directions contained in the interim order. The Company has submitted its responses and is cooperating with the regulatory authorities in the matter. The management continues to take appropriate steps to ensure compliance with applicable laws and regulations and will take necessary actions based on further directions issued by the regulator.

34. SUSPENSION OF TRADING

The trading in the securities of the Company was suspended by NSE Limited and BSE Limited (Stock Exchanges) due to non-payment of Annual Listing Fees and non-submission of financial results / non-compliance with listing requirements.

The Board of Directors taking necessary corrective measures and is in the process of complying with the applicable regulatory requirements for revocation of the suspension.

35. FRAUD REPORTING

During the year, no fraud whether actual, suspected or alleged was reported to the Board of Directors.

36. PREVENTION OF SEXUAL HARRASSMENT AT WORKPLACE

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding. All employees (permanent, on probation, contractual, temporary, and employees on third party payroll) are covered under this Policy. Entire staff in the Company is working in a most congenial manner and there are no occurrences of any incidents of sexual harassment during the year. During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follows:

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

37. CAUTIONARY STATEMENT

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

38. GENERAL

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions for the same during the year under review:

a. Material changes and/ or commitments that could affect the Company's financial position, which have occurred between the end of the financial year of the Company and the date of this report.
b. Significant or material orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future.
c. Frauds reported as per Section 143(12) of the Companies Act, 2013.
d. The details of application made or any p
e. Proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year; and.
f. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

29. ACKNOWLEDGEMENT

The Board of Directors would like to express its appreciation for the dedicated and sincere efforts of the employees of the Company for their unstinted support throughout the year. The Board is also thankful to all its stakeholders including Bankers, Investors, members, customers, consultants, vendors, contractors etc. for their continued support and confidence reposed in the Company.

By the Order of Board of Directors
For SecUR Credentials Limited

Sd/-
Ashish Ramesh Mahendrakar
Managing Director
DIN: 03584695

Sd/-
Yogesh Kumar
Non-Executive Director
DIN: 05357248

Date: 27.10.2026
Place: Mumbai

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

ANNEXURE-III

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH,2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members of
Secur Credentials Limited
Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deonar Kurla, Mumbai,
Maharashtra, India, 400088

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Secur Credentials Limited** (hereinafter called the "Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and accordingly, expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under,
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act,1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)

ANKIT SINGHAL & ASSOCIATES
M.No. A41744
CP No. 21720
Company Secretaries

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(No transaction has been recorded during the Audit Period)

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except in respect of matters specified below:

1. There were many instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. During the year under review, the Company delayed in filing the Corporate Governance Report as required under Regulation 27 of the SEBI Listing Regulations.
3. The Company has not updated Website as per the provisions Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
4. The company has also not paid the Annual Listing Fees for the financial year.
5. The company does not have optimum combination of Board of Directors as per Companies Act, 2013
6. The Company was not in Compliance of provision of Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of publishing of Newspaper advertisement of Financial Results and Notice given to shareholder.

Adequate notice is not given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing

ANKIT SINGHAL & ASSOCIATES
M.No. A41744
CP No. 21720
Company Secretaries

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

During the period under review, no appointments or resignations of Directors took place:

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For Ankit Singhal & Associates
Company Secretaries

ANKIT SINGHAL & ASSOCIATES
M.No. A41744
CP No. 21720
Company Secretaries

Ankit Singhal
Proprietor
M.No. – 41744
Cop No. -21720
Peer review No. – 2276/2022
Date – 03.11.2026
Place – Noida
UDIN – A041744H002124517

* This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

Annexure-A

To,
The Members of
Securus Credentials Limited
Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deonar Kurla, Mumbai,
Maharashtra, India, 400088

Our report is to be read along with this letter.

I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.

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

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

IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

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

For Ankit Singhal & Associates
Company Secretaries

ANKIT SINGHAL & ASSOCIATES
M.No. A41744
CP No. 21720
Company Secretaries

Ankit Singhal
Proprietor
M.No. – 41744
Cop No. -21720
Peer review No. – 2276/2022
Date – 03.11.2026
Place – Noida
UDIN – A041744H002124517

ANNEXURE-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(Pursuant to Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Industry Structure and Developments

The background screening and verification industry has witnessed significant growth in recent years driven by increasing regulatory requirements, digital transformation, and growing emphasis on risk management by organizations. Companies across sectors such as IT, banking, financial services, manufacturing, healthcare, and e-commerce are increasingly adopting background verification services to ensure compliance, mitigate fraud risks, and enhance operational transparency.

India's growing formal employment ecosystem, increasing outsourcing of compliance-related processes, and rising cross-border hiring are further contributing to the growth of the background verification industry. Additionally, advancements in Artificial Intelligence (AI), Robotic Process Automation (RPA), and digital verification tools are transforming the industry by improving accuracy, speed, and scalability of verification processes.

Financial institutions and banks are also increasingly using verification services for loan processing, KYC validation, and fraud detection, creating new opportunities for companies operating in this segment.

SecUR Credentials Limited, being one of the leading background verification companies in India and the first listed company in this industry, continues to leverage its technological capabilities and industry experience to strengthen its market position.

2. Opportunities and Threats Opportunities

The Company operates in a niche but rapidly growing industry with multiple growth drivers:

- Rising demand for employee background verification across industries.
- Increasing focus on risk management and compliance by corporates.
- Growth in digital hiring and remote workforce, requiring robust verification processes.
- Expansion of services such as vendor verification, KYC verification, and loan verification.
- Increasing adoption of AI-based automation and analytics to enhance operational efficiency.

The Company has also introduced loan verification services for banks, which is expected to contribute significantly to revenue growth in the coming years.

Threats

Despite strong growth prospects, the industry faces certain challenges:

- Increasing competition from new technology-driven verification service providers.
- Data privacy and regulatory compliance requirements.
- Dependence on external databases and information sources for verification processes.
- Cybersecurity risks due to increasing digitalization.
- Fluctuations in hiring activity across industries due to economic cycles.

The Company continues to address these challenges by strengthening its technological infrastructure and maintaining robust compliance systems.

3. Segment-wise or Product-wise Performance

The Company primarily operates in the background screening and verification services segment, which includes:

- Employee Background Verification
- Vendor and Supplier Verification
- KYC Verification Services
- Loan Verification Services for Banks
- Due Diligence and Risk Screening Services

During the financial year under review, the Company focused on expanding its service offerings and on boarding new clients across various sectors including information technology, banking, and financial services.

The launch of loan verification services for banks represents a strategic expansion into the financial services verification segment and is expected to contribute significantly to future growth.

4. Overview of Financial Performance

During the financial year ended **31st March 2026**, the performance of the Company was as follows:

Key Financial Highlights:

Particulars	FY 2025-26 In lakhs	FY 2024-25 In lakhs
Revenue from Operations	56.95	55.24
Total Expenditure	306.10	885.39
Profit/(Loss) Before Tax	(249.15)	(804.13)
Profit/(Loss) After Tax	(249.15)	(804.13)

5. Outlook

The outlook for the background verification industry remains positive due to the increasing importance of risk mitigation and compliance across industries.

Key growth drivers for the Company include:

- Rising adoption of digital verification solutions.
- Expansion into banking and financial sector verification services.
- Leveraging AI and automation technologies to scale operations.
- Increasing demand for global verification services.

The Company intends to continue investing in technology, automation, and service diversification to enhance operational efficiency and strengthen its competitive advantage.

6. Risks and Concerns

The Company has identified various risks that could impact its operations and financial performance:

- **Operational Risk:** Dependence on external information sources for verification processes.
- **Data Security Risk:** Protection of sensitive client and employee data.
- **Regulatory Risk:** Changes in data protection and privacy regulations.
- **Competition Risk:** Increasing competition from domestic and international service providers.
- **Economic Risk:** Slowdown in hiring activities impacting demand for verification services.

The Company has implemented appropriate **risk management frameworks and internal controls** to mitigate these risks.

7. Internal Control Systems and their Adequacy

The Company has established adequate internal financial control systems commensurate with the size and nature of its operations.

Internal controls ensure:

- Accuracy and reliability of financial reporting
- Compliance with applicable laws and regulations
- Safeguarding of assets
- Prevention and detection of fraud

8. Discussion on Financial Performance with Respect to Operational Performance

The financial performance of the Company during FY 2025-26 reflects:

- Stable revenue generation from core verification services.
- Improved profit margins due to operational efficiencies.
- Increased adoption of technology and automation tools to enhance productivity.
- Expansion of service offerings including loan verification services.

These initiatives have enabled the Company to improve profitability despite relatively stable revenue growth.

9. Human Resources

Human capital continues to be a key strength of the Company. The Company focuses on building a skilled workforce with expertise in verification processes, risk management, and technology-enabled solutions.

The Company promotes a culture of:

- Continuous learning and professional development
- Ethical business practices
- Employee engagement and performance excellence Industrial

relations remained cordial throughout the financial year.

The changes in the above financial ratios are mainly attributable to variations in the operational performance and financial position of the Company during the financial year. The Board of Directors is continuously reviewing the business operations and financial performance of the Company and is taking necessary and appropriate steps to improve operational efficiency, revenue generation, and overall financial performance. The Directors are making their best efforts to strengthen the Company's business operations and improve its financial position in the coming financial years in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations may constitute forward-looking statements within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors including economic conditions, regulatory developments, competitive environment, and other risks beyond the Company's control.

By Order of the Board of Directors
For SECUR CREDENTIALS LIMITED

Sd/-
ASHISH RAMESH MAHENDRAKAR
MANAGING DIRECTOR
DIN: 03584695

Date: 04-11-2026
Place: Mumbai

ANNEXURE-II

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2026 in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

COMPANY'S PHILOSOPHY

Transparency and Accountability are the two basic tenets of Corporate Governance. We, SecUR Credentials Limited ("the Company") ensure transparency which ensures strong and balanced economic development. The Company also ensures that the interests of all shareholders are safeguarded. We ensure that all shareholders fully exercise their rights and that the Company fully recognizes their rights. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectation.

The Company aims at not only its own growth but also maximization of benefits to the shareholders, employees, customers, government, stakeholders and also the general public at large. For this purpose, the Company continuously strives to improve its level of overall efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations.

We are committed to good corporate governance and its adherence to the best practices of true spirits at all times.

The Company's governance framework is based on the following Principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability of information to the members of the Board and Board Committees to enable them discharge their fiduciary duties.
- Timely disclosure of material operational and financial information to the stakeholders.
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, senior management and Employees

A report on compliance of corporate governance as prescribed by the Securities and Exchange Board of India in chapter IV read with Schedule V of the Listing Regulation is given below: -

GOVERNANCE STRUCTURE

The Corporate Governance structure at "SecUR Credentials Limited" is as follows:

Board of Directors

The Board of Directors ("Board") bears the ultimate accountability for the Company's overall management and performance. The Board possesses the essential powers, authorities and duties to execute their function as the custodians of the Shareholders' interests. The Board receives all the statutory and other significant and pertinent information to perform their responsibilities efficiently.

The Board comprises of highly skilled professionals with wide range of expertise, having diverse background and possesses requisite qualifications and experience which enables it to discharge its responsibilities, provide effective leadership and independent views to the management. The Board helps the Company in adhering to high standards of corporate governance practices.

Composition of the Board

The Board has a mix of Executive and Non-Executive Directors including Independent Directors. As on March 31, 2026, the Board comprises of Executive Director, Non-Executive Non-Independent Director, Two Independent Non- Executive Directors, The composition of the Board represents an optimal mix of professionalism, knowledge and experience in their respective fields.

Matrix setting out the skills/expertise/competence of the board of directors

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The Board members are committed to ensure that the Company is in compliance with the highest standards of Corporate Governance.

The Composition of the Board of Directors and the number of Directorships and Committee positions held by them as on March 31, 2026 are as under:

Name of Director & DIN	Category	No. of Directorship(s) held in other Public companies (excluding the Company)				No. of Committee positions held in other Public Companies		No. of Equity Shares held
		Un-listed	Listed	Name of the Listed Company	Category of Directorship	Chairman-ship	Member-ship	
Amit Kumar Bharti	Independent Director	0	0	0	0	0	0	0
Shireen Mohd Haneef Khan	Independent Director	1	0	0	0	0	0	0
Ashish Ramesh Mahendrakar	Executive Director	6	0	0	0	0	0	0
Bhimsen Vishwanath Pawar	Non-Executive Director	0	0	0	0	0	0	0

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the company. The notice of Board Meeting is given well in advance to all the Directors. The agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman & Managing Director of the Company. The agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year ended March 31, 2026, Four (04) Board Meetings.

The Board meetings were held on the following dates: -

12.05.2025, 20.06.2025, 10.10.2025, 17.01.2026,

The details of attendance of Directors at the Board Meetings and at the Last Annual General Meeting are as under:

Name of Director	Category	Total Number of meetings attended	Whether last AGM Attended
Amit Kumar Bharti	Independent Director	4	Yes
Shireen Mohd Haneef Khan	Independent Director	4	Yes
Ashish Ramesh Mahendra kar	Executive Director	4	Yes
Bhimsen Vishwanath Pawar	Non- Executive Director	4	Yes

Information Given to the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism

The important decision taken at the Board/Board Committee meetings are communicated to the concerned departments/ divisions.

Board Support

The Company Secretary Attends Board/Board Committee meetings and advises on Compliances with applicable laws and governance.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Listing Regulation.

Limit on the number of Directorship

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he is serving as a Whole time Director in any Listed Companies, does not hold such position in more than three Listed Companies.

Maximum Tenure of Independent Directors

In accordance with Section 149(11) of the Companies Act, 2013 the Current tenure of Independent Directors of the Company is for a term of maximum 5 consecutive years from the date of Board Meeting (BM).

Independent Directors' Meeting

During the year under review, the Independent Directors met on 20.06.2025, inter alia, to discuss

- Reviewed the performance of non-independent directors and the board of directors as a whole;
- Reviewed the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors; and
- Accessed the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

All the Independent Directors were present at the Meeting.

Familiarization Programme for Independent Directors

A formal letter of appointment together with the Induction kit is provided to the Independent Directors, at the time of their appointment, setting out their role, functions, duties and responsibilities. The directors are familiarized with your Company's business and operations and interactions are held between the directors and senior management of your Company. Directors are familiarized with the organizational set-up, functioning of various departments, internal control processes and relevant information pertaining to the Company. Apart from the above, periodic presentations are also made at the Board / Committee meetings to familiarize the Directors with the Company's strategy, business performance, business environment, regulatory framework, operations review, risk management and other related matters.

Service Contracts, Notice Period, Severance Fee

Your Company does not enter into service contracts with the Executive Directors as they are appointed/reappointed with the approval of the shareholders for the period permissible under the applicable provisions of the Act, and/or SEBI Listing Regulations. Independent directors have been issued an appointment letter which prescribes that any Independent Director may resign from his office subject to reasonable written notice to the Board**.**

GOVERNANCE CODES

- **Code of Business Conduct & Ethics**

The Company has adopted code of Business Conduct & Ethics ('the Code") which is applicable to the Board of Directors and Senior Management Team (One Level below the Board) of the Company. The Board of Directors and the members of Senior Management team are required to affirm semi-annual compliance of this code. The code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner.

- **Conflict of Interest**

Each Director informs the Company on an annual basis about the Board and the Committee positions he or she occupies in other Companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The members of the Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

- **Insider Trading Code**

The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") on January 15, 2015 effective from May 15, 2015 which has repealed the SEBI (Prohibition of Insider Trading) Regulations, 1992. The Company has adopted a code of conduct to regulate, monitor and report trading by insiders ('the Code") in accordance with the requirements of the PIT Regulations. The Code is applicable to the Promoters and Promoters Group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said regulations. In compliance with the aforesaid PIT Regulations, the Company has also formulated the Code of Practices and Procedures for fair disclosures of Unpublished Price Sensitive Information. This code is displayed on the Company's website viz. www.securcredential.com.

COMMITTEES OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall management of day to- day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board currently has the following Committees:

- **AUDIT COMMITTEE**

The Company has an Audit Committee at the Board level with power and role that are in accordance with the SEBI Listing Regulations and the Companies Act, 2013. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee is constituted and governed in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

Term of Reference

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;

- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Approving initial or any subsequent modification of transactions of the company with related parties;
- Scrutinizing inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices along with reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements; • disclosure of any related party transactions; and • Qualifications in the audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the
Board;
- Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
- Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the Audit Committee),

submitted by management;

- management letters / letters of internal control weaknesses issued by the statutory auditors; and
- internal audit reports relating to internal control weaknesses; and the appointment, removal and terms of remuneration of the chief internal auditor.

Composition, name of members and Chairperson

The composition of the Audit Committee and the attendance of the members at the meetings held during the Financial Year 2024-25 are as under:

The Audit Committee comprises of the following directors as on March 31, 2026

	Mr. Amit Bharti	Chairperson	Independent Director
	Ms. Shireen Mohd HaneefKhan	Member	Independent Director
	Mr. Ashish Ramesh Mahendrakar	Member	Independent Director

Meetings and Attendance

The Audit Committee met 4 (Four) times during the financial year 2025-26. The Committee met on 18-06-2025, 18-09-2025, 25-11-2025, 04.02.2026. The maximum gap between two Audit Committee Meetings was not more than 120 days. The necessary quorum was present for all meetings. The table below provides the attendance of the Audit Committee members:

Sr. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1	Mr. Amit Bharti	2	2
2	Ms. Shireen Mohd Haneef Khan	2	2
3	Mr. Ashish Ramesh Mahendrakar	2	2

Internal Controls

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

- **NOMINATION AND REMUNERATION/ COMPENSATION COMMITTEE**

The Nomination and Remuneration Committee has been entrusted with role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees. The Committee also monitors and administers the Employee Stock Option Scheme(s).

Term of Reference

The role of Nomination and Remuneration/ Compensation Committee is as follows:

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees;
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole Time Directors. Review and suggest revision of the

- total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.

Composition, name of members and Chairperson

The Composition of the Nomination & Remuneration Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

The Nomination & Remuneration Committee comprises of the following Directors as on March 31, 2025:

	Mr. Amit Bharti	Mr. Amit Bharti	Chairperson	Independent Director
	Ms. Shireen Mohd Haneef Khan	Ms. Shireen Mohd Haneef Khan	Member	Independent Director
	Mr. Ashish Ramesh Mahendrakar	Mr. Ashish Ramesh Mahendrakar	Member	Independent Director

Meetings and Attendance

The Nomination & Remuneration Committee met 1 (One) times during the financial year 2025-26. The Committee met on 17.12.2025 to deliberate on various matters.

The table below provides the attendance of the Nomination & Remuneration members:

Sr. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1	Mr. Amit Bharti	1	1
2	Ms. Shireen Mohd Haneef Khan	1	1
3	Mr. Ashish Ramesh Mahendrakar	1	1

REMUNERATION

Remuneration to Non-Executive Directors

The Non-Executive Independent Directors are eligible for sitting fees and commission not exceeding the limits prescribed under the Companies Act, 2013. The remuneration paid to Non-Executive Directors is decided by the board of directors' subject to the overall approval of the members of the company. The Non-Executive Independent Directors do not have any material relationship or transaction with the company.

Remuneration to Executive Directors

All decisions relating to the appointment and remuneration of the Executive Directors were taken by the Board of Directors of the Company and in accordance with the shareholders' approval wherever necessary. The Executive Director gets monthly salary from the Company. Salary payable to Executive Directors is being recommended by the Nomination and Remuneration Compensation Committee and approved by the Board and the Shareholders of the Company.

Remuneration of the Managerial Persons are within the limits approved by the Board and Shareholders.

The remuneration is directed towards rewarding performance, based on review of achievements. Remuneration to Key Managerial Personnel, Senior Management and other Staff members.

The Remuneration to KMP, Senior Management and other staff will be determined by the Committee and recommended to the Board for approval. KMP, Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013 and the rules made there under for the time being in force.

Details of Remuneration paid to Directors for the year ended March 31, 2026

Name	Remuneration(₹ in lakhs)	Commission (in ₹)	Sitting Fees (in ₹)	Notice period severance Fee (in ₹)
Amit Kumar Bharti Independent Director	-	-	-	-

Shireen Mohd Haneef Khan Independent Director	-	-	-	-
Bhimsen Vishwanath	-	-	-	-

Pawar Non-Executive Director	-	-	-	-
Ashish Ramesh Mahendrakar Executive Director	-	-	-	-

Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and Listing Regulations, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the Directors.

During the year, in terms of the requirements of the Companies Act, 2013 and Listing Regulations, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Independent Director of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, performance of specific duties and obligations, governance issues etc.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on an action to further improve the effectiveness and functioning of the Board and Committees. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members

The evaluation of the Independent Directors was carried out by the entire Board based on below criteria:

a. Director's preparedness prior to the meeting;
b. Director's willingness to devote time and effort to understand the Company and its business and readiness to participate in events outside the meeting room, such as site visits;
c. Director's ability to remain focused at a governance level in Board/ Committee meetings;
d. Quality of Director's contributions at Board/ Committee meetings;
e. Proactive attitude of Directors in development of strategy and risk management of the Company;
f. Director's understanding about governance, regulatory, financial, fiduciary and ethical requirements of the Board/Committee;
g. Director's willingness to refresh his/ her knowledge and skills and up to date with the latest developments in areas such as corporate governance framework, financial reporting and the industry and market conditions; h. Convincing power of the director in presenting his/her views before board;
h. Maintaining high standard of ethics and integrity. Further, the evaluation of the Chairman and the Executive Director was carried out by the Independent Directors. The Directors were satisfied with the evaluation results.

Independent Directors:

There were no pecuniary transactions between Company and Independent Directors of the Company except sitting fees and reimbursement of expenses for attending meetings of board and committees.

SHAREHOLDER'S / INVESTORS GRIEVANCE COMMITTEE

Stakeholders' Relationship Committee ensures quick redressal of the complaints of the stakeholders and oversees the process of share transfer. The Committee also monitors redressal of Shareholders'/Investors' complaints/grievances viz. non-receipt of annual report, dividend payment,

issue of duplicate share certificates, transmission of shares and other related complaints. In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company.

Term of Reference

The Committee looks into the matters of Shareholders/ Investors grievance along with other matters listed below:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cases in the reverse for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/ consolidation/ renewal, etc.; and Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 2015 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.
- non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/
- Dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Composition, Name of Members and Chairperson

The composition of the Shareholder's/Investors Grievance Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under :

The Shareholder's/Investors Grievance Committee comprises of the following directors as on March 31, 2026**-**

1	Mr. Amit Bharti	Mr. Amit Bharti	Chairperson	Independent Director
2	Ms. Shireen Mohd Haneef Khan	Ms. Shireen Mohd Haneef Khan	Member	Independent Director
3	Mr. Ashish Ramesh Mahendrakar	Mr. Ashish Ramesh Mahendrakar	Member	Independent Director

Meetings and Attendance

The Shareholder's/Investors Grievance Committee met 1 (One) time during the financial year 2025-

26. The Committee met on 17.12.2025 to deliberate on various matters.

The table below provides the attendance of the Shareholder's/Investors Grievance Committee members:

Sr. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1	Mr. Amit Bharti	1	1
2	Ms. Shireen Mohd Haneef Khan	1	1
3	Mr. Ashish Ramesh Mahendrakar	1	1

Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2026

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaints during the year. Hence there were no complaints outstanding as on March 31, 2026. The status of Investors' Complaints as on March 31, 2026, is as follows:

No. of complaints as on April 1, 2025	0
No. of complaints received during the Financial Year 2025-26	0
No. of complaints resolved up to March 31, 2026	0
No. of complaints pending as on March 31, 2026	0

(A) MEANS OF COMMUNICATION TO SHAREHOLDERS

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channel of communication such as results announcements, meetings, annual report, and Company's website.

- The Unaudited quarterly and half yearly results are announced within Forty-Five days of the close of the quarter and half year respectively except for the quarter & half year ended on September 30, 2025. The audited annual results are announced within the time limit as given by the SEBI.
The approved financial results are forthwith sent to the stock exchange and displayed on the Company's website viz. www.securcredential.com

- Managerial Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.

(B) DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS AND SPECIAL RESOLUTION, IF ANY

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
Day	Monday	Saturday	Friday
Date	September 19,2022	September 30, 2023	April 03, 2026
Time	10.00 a.m.	11:00 a.m.	11:05
Venue	Through Video Conferencing / Other Audio Visual Means	Through Video ConferencingOther Audio Visual Means	Through Video Conferencing / Other Audio Visual Means
Special Resolution Passed	05 1. Re-Appointment of Mr. Amit Kumar Bharti as an Independent Director. 2. Reclassification of status from promoters to public Shareholders. 3. Regularization of the appointment of Mr. Prateek Jain (DIN: 08611660) as a Non-Executive Independent Director of the company. 4. Regularization of the appointment of Mr. Jaykishan Dineshbhai Darji (DIN: 09663640) as a non-Executive. 5.To give approval for Related Party Transactions Independent Director of the company.	02 1. Reclassification of status from promoters to public Shareholders. 2. To give approval for Related Party Transactions	Nil

(C) DETAILS OF RESOLUTIONS PASSED THROUGH POSTAL BALLOT DURING FINANCIAL YEAR 2025-26

During the year under review, no resolution was put through by Postal Ballot. Further, no special Resolution is being proposed to be passed through Postal Ballot.

(D) GENERAL SHAREHOLDERS INFORMATION

1	**24th AGM date, Time and Venue**	Thursday, November 26, 2026 at 12:30 PM through video conferencing (VC)/ Other Audio Visual means (OAVM
2	**Company Registration Details**	ROC-Mumbai
		CIN:- L74110MH2001PLC133050
3	**Registered Office**	Raikar chambers Office no. 605, 6th Floor, Govandi East, suburban deon ar kurla, Mumbai,Maharashtra, India, 400088
4	**Financial year**	01st April, 2025 to 31st March, 2026
6	**Record Date/Cut-off Date**	Thursday, November 19, 2026
7	**Listing on Stock Exchange**	Bombay Stock Exchange Limited & National Stock Exchange Limited
8	**Scrip Code**	543625
9	**ISIN No.**	INE195Y01010
10	**Listing Fees**	The Company has paid Listing Fees for the year 2025-26 to BSE & NSE
11	**Payment of Depository Fees:**	Annual Custody/Issuer fee for the year 2025-26 has been paid by the Company to NSDL and CDSL on receipt of the invoices.
12	**Registrar and Transfer Agents:**	Skyline Financial Services Private Limited
		Datani Plaza, Andheri Kurla Road, Mumbai – 400072. Tel No:-044 - 2846 0390
		Fax No :-044 - 2846 0129
		E-mail- subhashdhingreja@skylinerta.com Web Site- www.skylinerta.com
13	**Compliance Officer**	The Company does not have a Company Secretary currently as on the date of this report. The Board of Directors is in the process of identifying and appointing a qualified Company Secretary in accordance with the provisions of the Companies Act, 2013 and applicable rules made thereunder. The Company is taking necessary steps to fill the position at the earliest to ensure compliance with the applicable statutory requirements.

E) SHARE PRICE DATA

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2026 are as under:

	BSE	
Month	HIGH	Low
Apr-25	1.88	1.63
May-25	-	-
Jun-25	-	-
Jul-25		-
Aug-25	-	-
Sep-25	-	-
Oct-25	-	-
Nov-25	-	-
Dec-25	-	-
Jan-26	-	-
Feb-26	-	-
Mar-26	-	-

(F) SHARE TRANSFER SYSTEM

Trading in equity shares of the Company through recognized Stock Exchanges can be done only in dematerialized form. As per Regulation 40 of the Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in demat form with a depository.

In compliance of the provisions of Listing Regulations, the share transfer system of the Company is audited every six months by a Practicing Company Secretary and a certificate to that effect is issued by him/ her.

(G) NOMINATION

Nomination facility in respect of shares held in electronic form is available with the Depository Participants as per the byelaws and business rules applicable to NSDL and CDSL. Nomination form can be obtained from the Company's Registrar and Transfer Agent i.e. Skyline Financial Services Private Limited.

(H) DEMATERIALIZATION OF SHARES

The Shares of the company were dematerialized. The National Securities Depository Limited and Central Depository Services (India) Limited were the depository of the shares of the company. Under SEBI Circular the Company' shares are in compulsory demat segment for the trading and to do any transaction of shares.

The Company's shares are being traded in the Bombay Stock Exchange Limited (BSE) and National Stock Exchange Limited (NSE) under ISIN- INE195Y01010

Bifurcation of Shares held in physical and demat form as on March 31, 2026:

Particulars	Numbers of Shares	% of Shares
Physical Segment	3	0
Demat Segment:	0	0
NSDL	9207369	22.42
CDSL	31855388	77.58
Total (1) + (2)	**4,10,62,760**	**100**

(I) ADDRESS FOR CORRESPONDENCE AND CONTACT PERSONS FOR INVESTOR'S QUERIES

In order to facilitate quick redressal of the grievances/ queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned registered office address for any assistance:

Ashish Ramesh Mahendrakar
Executive Director& Chief Financial Officer
SecUR Credentials Limited
Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deonar kurla,
Mumbai, Maharashtra, India, 400088
E-mail- complianceofficer@secur.co.in

*__Kindly Note__: The Company has appointed Ms. Neetika Gupta as the Company Secretary with effect from 1st August, 2026, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, the Company has a duly qualified Company Secretary to ensure compliance with the applicable statutory and regulatory requirements.

Besides, investors are also requested to make any correspondence with the Share Transfer Agents, whose particulars are furnished as under:

Skyline Financial Services Private Limited 505, A - Wing, Dattani Plaza,
Andheri Kurla Road, Safeed Pool, Mumbai - 400072.

(L) BSE and NSE Corporate Compliance & Listing Centre (the 'Listing Centre')
BSE and NSE Listing Centre is a web-based application designed for corporate. All periodical compliance filings like share holding pattern, corporate governance report, statement of investor complaints, among others are also filed electronically on the Listing Centre

(M) SEBI Complaints Redress System (SCORES)
The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

(N) Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part
The fees paid to the Statutory Auditors by the Company are disclosed in the Audited Financial Statements (FY 2025-26) of the Company.

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

r. No.	Particulars	No.
1	Number of complaints on Sexual harassment received during the year	0
2	Number of Complaints disposed-off during the year	0
3	Number of cases pending as on end of the financial year	0

(P) Outstanding GDR / ADR / Warrants or any convertible instruments, conversion date and likely impact on equity as of 31 March, 2026

Your Company does not have outstanding GDR / ADR / Warrants as of 31 March, 2026.

(Q) Details of recommendation of Committees of the Board which were not accepted by the Board

Nil. All recommendations of the Committees of the Board were duly accepted by the Board.

(R) Disclosures with respect to demat suspense account / unclaimed suspense account

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from the suspense account during the year	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	NIL

(S) Disclosure of certain types of agreements binding listed entities:

No agreements are executed which are covered under clause 5A of paragraph A of Part A of Schedule III of Listing Regulations and hence disclosure is not required.

(T) Other Disclosures

- **Disclosures on Materially Significant Related Party Transactions that may have potential conflict with the interests of the Company**

During the year, the Company did not enter into any contract/ arrangement / transaction with related parties, which could be considered material in accordance with the policy of the Company on materiality of related party transactions. None of the transactions with any of related parties were in conflict with the Company's interest.

As required under Regulation 23 of SEBI (LODR) Regulations, 2015, the Company has a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at www.securcredential.com

- **Vigil Mechanism/Whistle Blower Policy**

Pursuant to section 177(9) and (10) of Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct

The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. **www.securcredential.com.**

- **Insider Trading**

In order to regulate trading in securities of the Company by the Directors and designated employees, your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company. Insider Trading Code prevents misuse of unpublished price sensitive information and it also provides for periodical disclosures and obtaining pre-clearance for trading in securities of your Company by the Directors, Designated Employees and Connected Persons of your Company. The Policy on Code of Conduct for prevention of Insider Trading has been uploaded on the website of the Company at **www.securcredential.com.**

- **Disclosure on compliance with corporate governance requirements**

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company.

- **Details of Compliances with the Non-mandatory Corporate Governance requirements as prescribed under the SEBI Listing Regulations**

In addition to the mandatory requirements, the Company has also adopted the following non-mandatory requirements as prescribed in Regulation 27 of the SEBI Listing Regulations

a) The Board

The Board is having Executive Chairman and doing his duties properly.

b) Shareholders Rights

We display our quarterly and half yearly results on our web site www.securcredential.com. We publish the voting results of shareholder meetings on our website www.secur.co.in and report the same to Stock Exchange in terms of Regulation 44 of the SEBI Listing Regulations.

c) Modified opinion(s) in audit report

The Auditors have issued an qualified opinion on the financial statements of the Company.

d) Reporting of internal auditor

The internal auditors of the Company reports to the Chairman of the Audit Committee and to the Chief Financial Officer. He has regular and exclusive meetings with the Audit Committee prior to reports of Internal Audit getting discussed with the Management Team. The internal auditors of the Company reports to the Chairman of the Audit Committee and to the Chief Financial Officer. He has regular and exclusive meetings with the Audit Committee prior to reports of Internal Audit getting discussed with the Management Team.

- **Certificate by Practicing Company Secretary**

The Company has received a certificate from "M/s. Ankit Singhal & Associates" Practicing Company Secretary, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority**.**

- **Disclosure of Commodity Price Risk and Commodity Hedging Activities**

Your Company does not have commodity price risk hence no commodity hedging is done

- **Details of Utilization of Fund**

During the year, your Company has not raised any fund through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) SEBI Listing Regulations.

- **Details of Credit rating**

Company has not been rated by any credit rating agency.

- **Non-compliance of any requirement of corporate governance report**

The Company has delayed in complied with all the requirements of Corporate Governance Report

- **Regulation 34(3) compliance of SEBI Listing Regulations**

Your Company is in compliance with the disclosures required to be made under this report in accordance with the Act and regulation 34(3) read with Schedule V to the SEBI Listing Regulations

- **Company Registration details**

Your Company is registered in the State of Maharashtra, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74110MH2001PLC133050

- **MD/CFO Certification**

The requirement with respect to certification of financial statement by MD/CFO is complied with as per provisions of the Corporate Governance, which is annexed.

- **Report On Corporate Governance**

This Corporate Governance Report forms part of the Annual Report. The Company is in full compliance with all the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Regulation 46 of the SEBI Listing Regulations.

On behalf of the Board of Directors SecUR Credentials Limited

Sd/-
Ashish Ramesh Mahendrakar
Executive Director
DIN: 03584695

Date : 04/11/2026
Place : Mumbai

ANNEXURE-II(a)

MD COMPLIANCE CERTIFICATE

I, Ashish Ramesh Mahendrakar, Managing Director of the Company certify that:

a) We have reviewed the financial statements including the cash flow statement for the year ended 31st March, 2026 and to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with Indian Accounting Standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2026 are fraudulent, illegal or violate of the Company's code of conduct.

c) We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

d) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies;

e) There has not been any significant change in internal control over financial reporting during the year under reference;

f) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements;

g) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Ashish Ramesh Mahendrakar
Managing Director

Date: 04/11/2026
Place: Mumbai

ANNEXURE-II(b)

DECLARATION REGARDING CODE OF CONDUCT

We, hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with SecUR Credentials Limited Code of Business conduct and Ethics for the year ended March 31, 2025

For and on Behalf of the Board SecUR Credentials Limited

Sd/-
Ashish Ramesh Mahendrakar
Executive Director
DIN : 03584695

Date : 04/11/2026
Place : Mumbai

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

ANNEXURE-II(d)

CORPORATE GOVERNANCE CERTIFICATE

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

To,
The Members of
SECUR CREDENTIALS LIMITED
Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deonar Kurla, Mumbai,
Maharashtra, India, 400088

We have examined the compliance of the conditions of Corporate Governance by Credent Global Finance Limited for the year ended 31st March, 2026 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that the Company has not complied with certain provisions relating to Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), during the financial year ended March 31, 2026. The instances of non-compliance are as follows:

1. During the year under review, the Company delayed in filing the Corporate Governance Report as required under Regulation 27 of the SEBI Listing Regulations.
2. The composition of the Board of Directors of the Company was not in compliance with the requirements prescribed under Regulation 17 of the SEBI Listing Regulations.
3. The Company did not update and maintain its website in accordance with the requirements prescribed under Regulation 46 of the SEBI Listing Regulations.

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

For Ankit Singhal & Associates
Company Secretaries

Ankit Singhal
Proprietor
M.No. – 41744
Cop No. -21720
Peer review No. – 2276/2022
Date – 03.11.2026
Place – Noida
UDIN –A041744H002124638

ANKIT SINGHAL & ASSOCIATES
M.No. A41744
CP No. 21720
Company Secretaries

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

Annexure- II(C)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Secur Credentials Limited
Raikar chambers Office no. 605, 6th Floor,
Govandi East, suburban deonar Kurla, Mumbai,
Maharashtra, India, 400088

We have examined the following documents:
Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents') as submitted by the Directors of **Secur Credentials Limited** ('the Company') bearing CIN: L74110MH2001PLC133050 and having its registered office at Raikar chambers Office no. 605, 6th Floor, Govandi East, suburban deonar Kurla, Mumbai, Maharashtra, India, 400088, to the Board of Directors of the Company ('the Board') for the Financial Year ended 31st March 2026 and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial Year from 1st April 2025 to 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of Companies, by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No	Name of Director	DIN	DIN Status	Date of Cessation
	Mr. Ashish Ramesh Mahendrakar	03584695	Approved	
	Mr. Bhimsen Vishwnath Pawar	05357248	Approved	
	Mr. Shireen Mohd Khand	08669626	Approved	
	Mr. Amit Kumar Bharti	07899905	Approved	

ANKIT SINGHAL & ASSOCIATE'S
M.No. A41744
CP No. 21720
Company Secretaries

ANKIT SINGHAL & ASSOCIATES

Company Secretaries
Office:- Spectrum Metro Mall-Phase-1, Office No. A-317, 3rd Floor, A Block,
Sector-75, Noida, Gautam Budh Nagar, UP-201316
Email id:- csankitsinghal18@gmail.com, Phone:- +91 9999330180

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

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year from 1st April 2025 to 31st March 2026.

For Ankit Singhal & Associates
Company Secretaries

ANKIT SINGHAL & ASSOCIATES
M.No. A41744
CP No. 21720
Company Secretaries

Ankit Singhal
Proprietor
M.No. – 41744
Cop No. -21720
Peer review No. **– 2276/2022**
Date – 03.11.2026
Place – Noida
UDIN – A041744H002**124583**

Independent Auditors' Report

To the Members of,
SecUR Credentials Limited

1. Qualified Opinion

We have audited the accompanying Financial Statements of **SecUR Credentials Limited (the "Company")** which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year then ended, and a summary of material accounting policies and other explanatory information (herein after referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, Except for the possible effects of the matters described in the 'Basis for Qualified Opinion' section of our report, the aforesaid 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Rule, 2016, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit, total comprehensive income and its cash flows for the year ended on that date.

Basis of Qualified Opinion

1. We draw attention to the Note - 6 of the financial statements, which discloses a debit balance of Rs. 116.12 Lakhs in the director's ledger account, representing an amount receivable from the director.

   The management has indicated that this balance pertains to payments made to the director for expenses incurred on behalf of the company. However, in the absence of supporting documentation such as invoices or vouchers, these expenses have not been recorded in the books of account.

   In accordance with Ind AS 37, recognition of such amounts requires sufficient and appropriate evidence. The absence of such evidence gives rise to uncertainty regarding the existence and recoverability of the balance.

   Furthermore, as this constitutes a related party transaction under Section 188 of the Companies Act, 2013, the requisite disclosures under Section 134(3)(n) and Ind AS 24 are applicable.

   Our audit procedures to verify the existence and recoverability of this balance were limited due to lack of documentary evidence.

2. For the balance outstanding to the credit of the Statement of Profit and loss under the head "**Unbilled Revenue**", no Invoices have been raised by the company, till the date of issuance of this report and as such, the balance remains the same till date. In absence of relevant details, the balance amount of the said item could not be verified and thereby the compliance with Ind AS 115 – "Revenue from contract with customer" could not be verified.

3. During the year, the company has not collected interest on the loans advanced and advances outstanding as at 31st March, 2026.

4. The reconciliation and verification of the statutory dues, outstanding and paid, could not be made as the

relevant details have not been provided to us.

5. The company had made an advance payment of Rs. 599.70 lakhs standing as opening balance since past many years as an advance for the purpose of acquiring an immovable property. However, till date, no acquisition has been made against such advance.

6. Expected Credit Loss Provision has not been provided on the advances given by the company, and thereby, there is an inconsistency of Accounting Policies in the financial statements as well as non-compliance of Ind AS 109.

7. Documentation regarding major expenditure have not been made available for the purpose of verification. Also, the third party confirmations for - trade payables, trade receivables, parties to whom advances have been made, parties from whom unsecured loans have been taken - have not been provided by the company and thereby the said balances are not confirmed to that extent.

8. The bifurcation of MSME and Non-MSME debtors and creditors has not been made by the company and the Ageing bifurcation for the same is also note done and to that extent the requirements of Schedule III to the Companies Act, 2013 have not been complied with.

9. The company has received an Interim order from SEBI regarding certain transactions being alleged as fictitious transactions, in which Varanium Cloud Ltd, and its director Harshvardhan Samble are also involved. However, the said order has been challanged by the earstwhile director Shri Rahul Belwalkar in the Hon'le Bombay High court. However, the evidence for such challenged in the Hon'le Bombay High Court is not provided by the company.

10. A borrowing from HDFC Bank has been repaid during the year as seen from the books of accounts. However, "No due certificate" have not been provided by the company to verify the correctness of the said closure of the borrowing.

11. Expenses booked under the head Business promotion expenses, which have been paid through a credit card could not be verified due to non-availibility of statements and other relevant records.

12. We Draw attention to the presentation of the financial statements, which mandates the disclosure requirements regarding the related party details, related party transactions and balance outstanding at the balance sheet date as per Ind AS - 24. The management has informed us that they have not prepared and disclosed the comprehensive list of related parties, the nature and volume of transactions, and the balance outstanding as on the balance sheet date as required by the aforementioned standard. Consequently, we were unable to confirm that all required disclosures regarding related parties, related party transactions, and outstanding balances, which are essential for a proper understanding of the financial statements, have been made. In our opinion, the omission of these disclosures is material to the financial statements.

13. The Company operates a defined benefit gratuity plan for its employees, which falls under the scope of Ind AS 19 on Employee Benefits. This standard requires the gratuity liability, being a Defined Benefit Obligation (DBO), to be measured using the Projected Unit Credit (PUC) method based on an actuarial valuation. Furthermore, the standard mandates extensive disclosures regarding the actuarial assumptions,

sensitivity analyses, movement in the DBO, and the net liability recognized in the financial statements.

The management has not provided us with an actuarial valuation report for the gratuity plan as at the balance sheet date, nor have they included the required disclosures in the notes to the financial statements. Consequently, we were unable to determine whether any adjustment was necessary in respect of the gratuity liability and the related expenses recognized in the Statement of Profit and Loss.
We are, therefore, unable to quantify the extent of the understatement of the gratuity liability and the impact of the non-disclosure of the required information on the financial statements. In our opinion, the failure to recognize and disclose the defined benefit obligation in accordance with Ind AS - 19 is material to the financial statements.

14. The preparation and presentation of financial statements require the Company to disclose material information relating to Contingent Liabilities, as mandated by Ind AS 37 on Provisions, Contingent Liabilities, and Contingent Assets. The management failed to provide us with the necessary documentation and details regarding the following two material items, preventing us from fulfilling our audit responsibilities concerning the disclosure of contingent liabilities:

a. Disputed Statutory Dues: The Company has various ongoing disputes with statutory authorities regarding taxes and other levies. However, the management did not provide a comprehensive schedule detailing the nature, amounts, probability of outflow, and management's estimate of the eventual financial effect for these disputed dues. Consequently, we were unable to verify and assess the adequacy of the disclosures related to material disputed liabilities.
b. Bank Guarantee Commitments: The Company has obtained a Bank Guarantee from its bankers against certain commitments. Management has failed to provide us with the details of the amount, beneficiary, nature of the underlying commitment, and expiry date of this bank guarantee. As a result, the necessary disclosure regarding this financial commitment has been omitted from the notes to the financial statements.
c. The company trading has been suspended and the penalties imposed by Stock Exchange is not provided for audit purpose and the contingent liability for the same has not been considered by the management

Due to the absence of the requisite details and supporting evidence, we were unable to determine the full impact of these two unquantified exposures on the Company's financial position and the complete and accurate presentation of the notes on contingent liabilities and commitments. The non-disclosure of this information is considered a material non-compliance with the required Indian accounting standards.

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

Key Audit Matters

Key Audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the 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.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in the section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors are also responsible for overseeing the financial reporting process of company.

3. Auditor's Responsibility for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional

skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing ouropinion 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

4. Report on Other Legal and Regulatory Requirements

i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act,2015 we give in the **"Annexure-A"** a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

ii. As required by section 143(3) of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Financial Statements;

b. In our opinion proper books of account as required by law relating to preparation of the afore said Financial Statements have been kept by the Company so far as appears from our examination of those books.

c. The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Financial Statements.

d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

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

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

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

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The company does not have any pending litigations which would impact its financial position.
ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
iv. (a) The respective Managements of the Company, whose Financial Statements have been audited under the Act, have represented to us that, to the best of their 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 or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or

otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company, whose Financial Statements have been audited under the Act, have represented to us that, to the best of their 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

V. In Our Opinion and according to the information and explanation given to us Dividend declared and paid during the year by the company, is in compliance with Section 123 of the Act.

VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software.

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

sd/-

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of Property, Plant and Equipment and Intangible Assets:

   a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets. (B) The Company has maintained proper records showing full particulars of intangible assets.

   b. The Property, Plant and Equipment and right-of-use assets are physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

   c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not possess any immovable property and as such this para is not applicable.

   d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

   e. The company doesn't have any proceedings initiated or are pending against for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there.

2.

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

   b. On the basis of information and explanation given to us, we report that the company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks and financial institution on the basis of security of current assets. However, the Company has not been provided the details of filed quarterly returns or statements with such banks and financial institution, as such we are unable to comment upon whether filed quarterly returns or statements are in agreement with the unaudited books of accounts or not.

3. The According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investment, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships during the year.

   a. The company has granted loans to the parties during the year, details of the loan is stated as below.

(Rs. In Lakhs)

Loan Provided	**Subsidiary, JV & Associates**	**Others**
A. Aggregate amount granted/ provided during the year	-	116.12
B. Balance outstanding as at balance sheet date in respect of above cases	-	116.12

During the year the Company has not provided advances in the nature of loans, stood guarantee or provided security to any other entity. Accordingly, the requirement to report on these is not applicable to the Company.

b. During the year, the investments made in subsidiaries and the terms and conditions of the grant of loans to other parties are not prejudicial to the Company's interest. The company has not provided guarantees, given securities to companies, firms, limited liability partnerships and others during the year.

c. The schedule of repayment of principal and payment of interest has not been stipulated and thus unable to make specific comment on the regularity of repayment of principal & payment of interest.

d. There are no amounts of loans and advances in the nature of loans granted to parties, which are overdue for more than ninety days.

e. There were no loans or advances in the nature of loans granted to parties which had fallen due during the year.

f. The company has not granted loans/advances in nature of loans to promoters or related parties during the year which are repayable on demand or without specifying any terms or period of repayment. (Please refer to para 1 of Basis for qualified report of the audit report)

4. The Company has complied with the provisions of section 185 and section 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and securities provided, as applicable except loan to director of Rs 116.12 Lacs

5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

6. 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 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

7. In respect of Statutory Dues:

a. The details pertaining to statutory dues of the company is not provided for audit purpose.

b. According to the information and explanation given to us, the dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute as on 31.03.2025, the details of which have not been made available to us for verification and reporting.

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

9.

a. According to the information and explanation given to us, the Company has delayed/defaulted in repayment of dues to financial institution, banks, government or dues towards debenture holders. However, the details of the same for the purpose of reporting has not been provided to us.

b. According to the information and explanation given to us, we are unable to comment upon whether the Company has been declared wilful defaulter or not by any bank or financial institution or government or any government authority.

c. In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

d. On an overall examination of the Financial Statements of the Company, funds raised on short-term

basis have, prima facie, not been used during the year for long-term purposes by the Company.

e. On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10.

a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11.

a. No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

c. We have not taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures in absence of the details of whistle blower complaints by the company.

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

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards subject to para 14 of basis for qualified opinion of the independent auditor's report.

14. The company has not provided internal audit report for the year and as such we are not able to give opinion on the internal audit system.

15. In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16.

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

b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d)

of the Order is not applicable.

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

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

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

20.

a. In our opinion and according to the information and explanations given to us, there is unspent amount to the tune of Rs. 4.76 lakhs in respect of other than ongoing projects and the company has not transferred unspent amount to a Fund specified in schedule VII to the companies act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the Act.

b. The company does not have any ongoing project and hence reporting under clause 3(xx)(b) of the order are not applicable.

21. The requirement of clause 3(xxi) of the Order is not applicable in respect of standalone financial statements.

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

Annexure-B to Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **Secur Credentials Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, 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.

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

Sd/-

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

Notes to the Standalone Financial Statements for the year than ended on March31, 2026

I. Corporate Information

Secur Credentials Limited (the Company') is a public listed limited Company domiciled and incorporated in India. The registered office of the Company is located at Raikar chambers Office no. 605, 6th Floor, Govandi East, suburban deonar kurla, Mumbai, Maharashtra, India, 400088. The company's Share are listed on SME platform of NSE India till **17th October 2022** and subsequently migrated to Main Board of NSE India.

The company is amongst India's leading employee background screening and Human Resource solutions providers. The company specializes in offering customized solutions to our corporate clients, based on their key risk frameworks. With a pan-India presence, offices across all major cities, and a proprietary network of field officers, and also the company is one of the few entities in the country which is able to operationalize solutions for clients.

II. General Information & Statement of Compliance with Ind AS:

These financial statements are the separate financial statements of the Company (also called as standalone financial statements) prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Rule, 2016, as amended.

III. BASIS OF PREPARATION

1. Historical Cost Convention:

The financial statements have been prepared and presented under the Historical Cost Convention, on accrual basis of the accounting except for certain financial assets and financial liabilities including derivative instruments, if any, that are measured at fair value at the end of each reporting period, defined benefit plans – plan assets are measured at fair value, as stated in the accounting policies set out below.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date. These accounting policies have been applied consistently over all the period presented in these financial statements.

Functional and Presentation currency

The Company's financial statements are prepared and presented in Indian Rupee, which is also the functional currency for the Company. All amounts have been rounded off to nearest rupee, unless otherwise indicated.

a) Use of Estimates

The preparation of the financial statements is in conformity with the Ind AS requires managements to make certain judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of the assets, liabilities, income and expenses (including contingent liabilities) and the accompanying disclosures. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revision to accounting estimates are recognized in the period which the estimates are revised and in any future periods affected.

The key assumptions concerning the future and other key resources of estimation uncertainty at the reporting date, have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year are described as follow:

i. **Income Tax**: The Company's tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid / recovered for uncertain.

ii. **Property, Plants 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. Useful lives of each these assets are based on the life prescribed in Schedule II to the Companies Act, 2013 or based on the technical estimates, taking into account the nature of the assets, estimated usage, expected residual values and operating conditions of the assets. 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.

iii. **Defined Benefits Obligations**: The costs of providing Gratuity and other 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. It is determined by using the Actuarial Valuation and assessed on the basis of assumptions selected by the management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. Due to complexities involved in the valuation and its long term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date.

iv. **Fair Value measurements of Financial Instruments**: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

v. **Recoverability of Trade Receivables**: Judgment are required in assessing the recoverability of overdue trade receivables and determining whether a provision is against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non - payments.

vi. **Provisions**: The timing of recognition and quantification of the liability requires which can be subject to change. The carrying amounts of provision and liabilities are reviewed regularly and revised to take the amount of changing the facts and circumstances.

vii. **Impairment of Financial and Non - Financial Assets**: The impairment provision of financial are based on the assumptions about the risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market conditions as well as forward looking estimates at the end of the reporting period.

- In case of Non - Financial Assets, the Company estimates asset's recoverable amount, this is higher of an assets or Cash Generating Units (CGU) fair value less the cost of disposal and the value in use.
- In assessing the value in use, the estimated future cash flows are discounted using the pre - tax discount rate that reflects current market assessments of the time value of money and the risk specific to the assets. In determining the fair value less cost of disposal, recent market transactions are taken into accounts, if no such transactions can be identified, an appropriate valuation model is used.

viii. **Recognition of Deferred Tax Assets and Liabilities**: Deferred tax assets and liabilities are recognized for deductible temporary differences and unused tax losses for which there is probability of utilization against the future taxable profit. The Company uses judgments to determine the amount of deferred tax that can be recognized, based upon the likely timing and the level of future taxable profits and business developments.

b) Current and Non - Current Classification

The company presents assets and liabilities in the balance sheet on current/non-current classification. An asset or a liability is classified as Current when it satisfies any of the following criteria:

i) It is expected to be realized / settled, or is intended for sales or consumed in the Company's Normal Operating Cycle;
ii) It is held primarily for the purpose of sale.
iii) It is held primarily for the purpose of trading.
iv) It is expected to be realized / due to be settled within twelve months after the end of reporting date;
v) The asset is cash or cash equivalents unless it is restricted from being exchanged or used to settle the liabilities for at least twelve months after the reporting period.
vi) The Company does not have an unconditional right to defer the settlement of the liabilities for at least twelve months after the reporting date.
vii) All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

IV. Summary of Material Accounting Policies

A. Property, Plants and Equipment

1. Tangible Assets

Measurement at Recognition

An item of Property, Plant and Equipment that qualifies as an asset is measured on the initial recognition at cost, net of recoverable taxes, if any. Following the initial recognition, item of property, plants and equipment are carries at its cost less accumulated depreciation / amortization and accumulated impairment losses, if any.

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 costs of that item of Property, Plant and Equipment and has a useful life that is materially different from that of remaining items.

The cost of an item of property, plants and equipment comprises of its purchase price including duties and other non - refundable purchase taxes or levies, directly attributable to the cost of bringing the asset to its present location and working condition for its intended use and the initial estimate of decommissioning, restoration, and similar liabilities, if any. Any trade discount and rebates are deducted in terms of the purchase price of such Property, Plant and Equipment.

Such a cost also includes the cost of replacing a part of the plant and equipment and the borrowing cost of the long-term construction projects if the recognition criteria are met. Expenses directly attributable to the new manufacturing facility during its construction period are capitalized if the recognition criteria are met.

When the significant parts of Property, Plant and Equipment are required to be replaced at periodical intervals, the Company recognizes such part as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied, all other repair and maintenance costs are recognized in the Statement of Profit and Loss as when incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

All the costs, including administrative, financing, and general overhead expenses, as are specifically attributable to construction of a project or to the acquisition of a Property, Plants and Equipment or bringing it to its present location and working condition, is include as a part of the cost of construction of the project or as a part of the cost of Property, Plant and Equipment, till the commencement of commercial production. Any adjustments arising from exchange rate variations attributable to the Property, Plant and Equipment are capitalized as aforementioned.

Borrowing cost relating to the acquisition / construction of Property, Plant and Equipment which takes the substantial period of time to get ready for its intended use are also included in the cost of Property, Plant and Equipment / cost of constructions to the extent they relate to the period till such Property, Plant and Equipment are ready to be put to use.

Any subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only and only if it increases the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Any items such as spare parts, stand by equipment and servicing equipment that meet the definitions of the Property, Plant and Equipment are capitalized at cost and depreciated over the useful life of the respective Property, Plant and Equipment. Cost is in the nature of repair and maintenances are recognized in the Standalone Statement of Profit and Loss as and when incurred.

2. Capital Work-in Progress and Capital Advances

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a “Capital Work-in-Progress”. The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advances given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as “Other Non - Current Assets”.

3. Depreciation

Depreciation on each part of Property, Plants and Equipment is provided to the extent of the depreciable amount of the assets on the basis of "Straight Line Method (SLM)" on the useful life of the tangible property, plants and equipment as estimated by the management and is charged
to the Statement of Profit and Loss, as per the requirement of Schedule - II to the Companies Act, 2013. The estimated useful life of the Property, Plants and Equipment has been assessed based on the technical advice which is considered in the nature of the Property, Plants and Equipment, the usage of the Property, Plants and Equipment, expected physical wear and tear of the such Property, Plants and Equipment, the operating conditions, anticipated technological changes, manufacturer warranties and maintenance support of the Property, Plants and Equipment etc.

When the parts of an item of the Property, Plants and Equipment have different useful life, they are accounted for as a separate item (major components) and are depreciated over their useful life or over the remaining useful life of the principal Property, Plants and Equipment, whichever is less.

Depreciation on property, plant and equipment is provided on a straight-line basis, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Act.

Name of Property, Plants and Equipment	**Useful Life followed by the Management**	**Useful Life prescribed in Schedule II**
Leasehold Factory Building	56 Years	60 Years
Furniture and Fixtures	5 - 10 Years	10 Years
Office Equipment	5 - 10 Years	5 Years
Computer and Other Data Processing units	3 Years	3 Years
Motor Vehicles	8 Years	8 Years

The Company based on technical assessment made by the technical expert and management estimate, depreciate certain items of property, plants and equipment over the estimated useful lives which are different from the useful lives as prescribed under Schedule II of the Companies Act, 2013. The management believes that the useful life as given above is best to represent the period over which management expects to use these Property, Plants and Equipment.

Freehold land is not depreciated. Leasehold land and their improvement costs are amortized over the period of the lease. The useful lives, residual value of each part of an item of Property, Plants and Equipment and the method of depreciation are reviewed at the end of each reporting period, if any, of these expectations differ from the previous estimates, such change is accounted for as a change in accounting estimate and adjusted prospectively,

De-recognition

The carrying amount of an item of Tangible Assets is recognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from de-recognition of the Tangible Assets is measured as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized in the Statement of Profit and Loss, as and when the assets are derecognized.

4. Intangible Assets

Measurement at Recognition

Intangible assets acquired separately measured on the initial recognition at Cost. Intangible assets arising on the acquisition of business are measured at fair value as at the date of acquisition. Internally generated intangible assets 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 the initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization

Intangible assets with the finite lives are amortized on a "Straight Line Basis" over the estimated useful economics life of such Intangible assets. The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss.

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

Particulars	Useful Life followed by the Management
Secur Database	10 Years
Symphony Software	10 Years
Secur B2C / Retail (Secur Number and Secur Shadi)	10 Years
Software Development of University	5 Years

Derecognition

The carrying amount of an Intangible asset is recognized 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, as and when such asset is derecognized.

B. 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 and assets representing investments in subsidiary and associate companies 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.

The Company assesses at each reporting date whether there is an indication that assets may be impaired. If any indication exists based on internal or external factors, or when annual impairment testing for assets is required, the Company estimates the asset's recoverable amount. Where the carrying amount of the assets or its cash generating unit (CGU) exceeds its recoverable amount, the assets are considered impaired and is written down to its recoverable amount. The recoverable amount is the greater of the fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre - tax rate that reflects current market rates and the risk specific to the assets. For assets that do not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the assets belong. 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 transactions between knowledgeable, willing parties, less cost of disposal. After the impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exists or has decreased. However, the increase in the carrying amount of assets due to the reversal of an impairment loss is recognized to the extent it does exceed the carrying amount that would have been determined (net of depreciation) had no Impairment Loss been recognized for the assets in the prior years.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. 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.

C. Lease

The Company as a Lessee

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

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

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low- value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at

or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company as a Lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease."

D. Investments

Investments are classified into Current or Non - Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under "Current Investments" under "Current portion of Non - Current Investments" in consonance classification of Current / Non – Current classification of Schedule - III of the Act.

All the equity investment which covered under the scope of Ind AS 109, "Financial Instruments" is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are trading at fair value through profit and loss (FVTPL).

Investments in Subsidiary companies, associate company and Joint Venture company:

E. Investments Properties

The property that is held for capital appreciation or for earning rentals or both or whose future use is undetermined is classified as Investment Properties. Items of investment properties are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Investment properties are depreciated on straight line method on pro-rata basis at the rates specified therein. Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

F. Borrowing Costs

Borrowing costs include the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment are capitalized as a part of the cost of that property, plants and equipment until such time that the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period to get ready for the intended use or sale.

When the Company borrows the funds specially for the purpose of obtaining the qualifying assets, the borrowing costs incurred are capitalized with qualifying assets. When the Company borrows fund generally and use them for obtaining a qualifying asset, the capitalization of borrowing costs is computed on weighted average cost of general cost that are outstanding during the reporting period and used for acquisition of the qualifying assets.

Capitalization of the borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for intended use are complete.

Other Borrowing Costs are recognized as expenses in the period in which they are incurred. Any interest earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Any exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipment if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

G. Employee Benefits

1. Short Term Employee Benefits

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

a) Post - Employment Benefits Defined

Contribution Plans

Defined contribution plans are an employee state insurance scheme and Government administrated pension fund scheme for all the applicable employees and superannuation scheme for all eligible employees. The Company's contribution to defined contribution plans is recognized in the Statement of Profit and Loss in the reporting period to which they relate.

Recognition and Measurement of Defined Contribution Plans

The Company recognizes the contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceed the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due to services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

b) **Defined Benefits Plans**

Provident Fund Scheme

The Company makes a specified monthly contribution towards the Employee Provident Fund scheme as per the norms prescribed by the Central Government.

Gratuity Scheme

The Company operates a defined benefit gratuity plan for employees. The Company pays the gratuity to the employee who has completed five years of service with the Company at the time of resignation or superannuation. The Gratuity is paid 15 Days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

The liability in respect of gratuity and other post - employment benefits is calculated using the "Project Unit Credit Method" and spread over the period during which the benefit is expected to be derived from employee services.

Re - measurement of defined benefits plans in respect of post employments are charged to Other comprehensive Income.

c) Recognition and Measurement of Defined Contribution Plans

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each Balance Sheet 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 as 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 subsequent periods.

Past service cost is recognized immediately to the extent that the benefits are already vested, else is amortized on a straight - line basis over the average period until the amended benefits become vested. Actuarial gain or losses in respect of the defined benefit plans are recognized in the Statement of Profit and Loss in the year in which they arise.

The Company preset the above liability as Current and Non - Current in the Balance Sheet as per the Actuarial Valuation by the Independent actuary.

2. Other Long - Term Employee Benefits

Entitlement to annual leave are recognized when they accrue to employees, annual leave can either be availed or lapsed subject to the restriction on the maximum number of the accumulation of leave.

H. Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of Services

Revenue from Sale of Services is recognized as per the Completed Service Contract Method of Revenue recognition except in the few cases when the Revenue from Sale of Services is recognized on accrual basis as per the Contractual agreement basis. Stage of completion is measured by the service performed till the balance sheet date as a percentage of total service contracted.

Unbilled Revenue

The difference between opening unbilled revenue and closing unbilled revenue is classified as a revenue for the current year in the revenue from operation. The Company classifies its right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Revenues in excess of billings are recorded as unbilled revenue and is classified as a financial asset where the right to consideration is unconditional upon passage of time. Unbilled revenue which is conditional is classified as other current asset.

Revenue from Contracts

Revenue from contracts with customers is recognized by transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Export Incentives

Export incentive revenues are recognized when the right to receive credit was established and there is no significant uncertainty regarding the ultimate collection.

Interest

Revenue from Interest income is recognized using the effective interest method. Effective Interest Rate (EIR) is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instruments or a shorter period, where appropriate, to the gross carrying amount of the financial assets or to the amortized cost of financial liability.

Dividend

Revenue is recognized when the Company's right to receive the payment is established at the end of the reporting date, which is generally when the shareholders approve the dividend at the Annual General Meeting / Extraordinary General Meeting.

Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

Other Income

Revenue from other income is recognized when the payment of that related income is received or credited.

Foreign Currency Transactions

Initial Recognition

Transactions in the Foreign Currencies entered into by the Company are accounted in the functional currency (i.e., Indian Rupee), by applying the exchange rates prevailing on the date of the transaction. Any exchange difference arising on foreign exchange transactions settled during the reporting period are recognized in the Statement of Profit and Loss.

Conversion of Foreign Currency Items at Reporting Date

Foreign Currency Monetary Items of the Company are restated at the end of the reporting date by using the closing exchange rate as prescribed by the Reserve Bank of India, RBI Reference Rate. Non - Monetary Items are recorded at the exchange rate prevailing on the date of the transactions. 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 except exchange gain or loss arising on Non - Monetary Items measured at fair value of the item which are recognized Statement of Profit and Loss or Other Comprehensive Income depending upon their fair value gain or loss recognized in Statement of Profit or Loss and Other Comprehensive Income, respectively.

All the other exchange differences arising on settlement or translation of monetary items and the make to market losses / gain are dealt with in the Statement of Profit and Loss as Income or Expenses in the period in which they arise except to the extent that they are regarded as an adjustment to the Finance Costs on foreign currency borrowings that are directly attributable to the acquisition or constructions of the qualifying assets, are capitalized to the qualifying assets. Additionally, exchange gain or losses on foreign currency borrowings taken prior to April 01, 2019 which are related to the acquisition or construction of the qualifying assets are adjusted in the carrying cost of such qualifying assets.

I. 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.

1. Financial Assets

a) 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.

b) Subsequent Measurement

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

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

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

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

c) Financial Assets measured at Amortized Cost

A financial asset is measured at the amortized cost if both the following conditions are met:

- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company (Refer Note No. 37 for further details). 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.

d) Financial Assets measured at FVTOCI

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

- 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
- 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 certain investments in debt instruments (Refer Note No. 37 for further details). Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss.
On Derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI (Refer Note No. 37 for further details). The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss.
On Derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is not reclassified from the equity to Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

e) 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 applied to all other investments of the Company excluding investments in subsidiary and associate companies (Refer Note No. 37 for further details). 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.

f) 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:

- The contractual rights to cash flows from the financial asset expires;
- 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;
- 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);
- 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.

g) Impairment of Financial Assets

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

- Trade receivables and lease receivables
- Financial assets measured at amortized cost (other than trade receivables and lease receivables)
- 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.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12 months ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12 months ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.
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".

2. Financial Liabilities

a) Initial Recognition and Measurement

The Company recognizes 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.

b) Subsequent Measurement

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method. (Refer Note No. 37 for further details).

Under the effective interest method, the future cash payments 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 liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

c) 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.

d) Derivative Financial Instruments and Hedge Accounting

The Company enters into derivative financial contracts in the nature of forward currency contracts with external parties to hedge its foreign currency risks relating to foreign currency denominated financial liabilities measured at amortized cost. The Company formally establishes a hedge relationship between such forward currency contracts ('hedging instrument') and recognized financial liabilities ('hedged item') through a formal documentation at the inception of the hedge relationship in line with the Company's Risk Management objective and strategy.

The hedge relationship so designated is accounted for in accordance with the accounting principles prescribed for a fair value hedge under Ind AS 109, "Financial Instruments".

e) Recognition and Measurement of Fair Value Hedge

Hedging instrument is initially recognized at fair value on the date on which a derivative contract is entered into and is subsequently measured at fair value at each reporting date. Gain or loss arising from changes in the fair value of hedging instrument is recognized in the Statement of Profit and Loss. Hedging instrument is recognized as a financial asset in the Balance Sheet if it's fair value as at reporting date is positive as compared to carrying value and as a financial liability if it's fair value as at reporting date is negative as compared to carrying value.

Hedged item (recognized financial liability) is initially recognized at fair value on the date of entering into contractual obligation and is subsequently measured at amortized cost. The hedging gain or loss on the hedged item is adjusted to the carrying value of the hedged item as per the effective interest method and the corresponding effect is recognized in the Statement of Profit and Loss.

f) Derecognition

On Derecognition of the hedged item, the unamortized fair value of the hedging instrument adjusted to the hedged item, is recognized in the Statement of Profit and Loss.

J. Fair Value measurement

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 principal market for the assets or liability, or
In the absence of a principal market, in the most advantageous market for the assets or liabilities.

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.

K. Taxes on Income

a) Current Tax

Tax expense comprises Current and Deferred Income tax. Tax expenses are recognized in the Statement of Profit and Loss, except to the extent that it relates to the items recognized in the other comprehensive income or in equity. In that case tax is also recognized in other comprehensive income or equity.
Current Income tax is the amount of income tax payable in respect of measured at the amount expected taxable profit for the period. Taxable profit differs from "Profit Before Tax" as reported under Statement of Profit and Loss because of item of expenses or income that are taxable or deductible in other years and items that are never taxable or deductible under Income Tax Act.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax Authorities, based on tax rates and laws that are enacted at the balance sheet date. Current tax also includes any adjustments amount to tax payable in respect of previous year.

b) 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 difference that arises 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 utilized.

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 settled.

c) Presentation

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.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountant of India, the said asset is created by the way of a credit to the Statement of Profit or Loss and shown as MAT Credit Entitlement. The Company reviews the same at each reporting period and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay Normal Income Tax during the specified period.

L. Research and Developments

Research and Developments expenditures of a revenue nature are expensed out under the respective heads of the account in the year in which it is incurred. Expenditure of development which does not meet the criteria for recognition as an intangible asset is recognized as an expense when it is incurred.

Item of Property, Plants and Equipment and acquired Intangible Assets utilized for research and developments are capitalized and depreciated in accordance with the policies stated for Tangible Property, Plants and Equipment and Intangible Assets.

M. Earnings per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Indian Accounting Standard - 33, "Earnings per Share". Basic EPS is computed by dividing Net Profit or Loss attributable to the Equity Shareholders for the period by the weighted average number of Equity shares outstanding during the period.

Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the period by the weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

Partly paid-up Equity Shares, if any, are treated as fraction of Equity Shares to the extent that they are entitled to participate in dividends to a fully paid equity shares during the Reporting Period.

N. 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 an 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 liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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.

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize Contingent Liability but disclosed its existence in the financial statements.

O. Event after Reporting Date

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

All the events occurring after the Balance Sheet date up to the date of the approval of the standalone financial statement of the Company by the board of directors on 14th October 2026, have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Indian Accounting Standards.

P. Non - Current Assets Held for Sales

The Company classifies non - current assets as held for sale if their carrying amount will be recovered principally through a sale rather than through continuing use of the assets and action required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to the sell. Non - current assets are not Depreciated or Amortized.

Q. Cash Flow Statements

Cash Flows Statements are reported using the method set out in the Indian Accounting Standard – 7, "Cash Flow Statements", whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

R. Cash and Cash Equivalents

Cash and Cash Equivalents include Cash and Cheques in Hand, Balances with Banks, and demand deposits with Banks and other short term highly liquid investments where the original maturity is less than three months as they are considered integral part of the cash management.

S. Offsetting financial Instruments

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

"Secur Automated Solutions Private Limited (Formerly Known as Secur B2C Private Limited") *The Company has been formed on 19.03.2019. The Certificate of Incorporation has been attached hereto. During the F.Y. the Company has subscribed to the shares of the said company and hence the company has received certificate for commencement of business for the said company. As per our opinion and the provisions of the Companies Act and as per the opinion of the management, there is no need for any consolidation as the Company has presently 19% shares as on 31st March 2024. The Certificate issued by the managements are enclosed herewith."*

Consequently, relying on such certification, Consolidation of A/c's is not made.

39) Corporate Social Responsibility (CSR)

The CSR amount required to be spent as per Section 135 of the companies Act, 2013 read with Schedule VII of Rs. 4.76 Lakhs. The Company has not spent the same.

Amount (Rs. In Lakhs).

No.	Financial Year	Net Profit Before Tax as per Financial Statements
1	2021-22	341.99
2	2022-23	1055.57
3	2023-24	-683.44
	Average Profit for Preceding 3 years	238.04
	2% of Average profit for preceding 3 years (Minimum amount of CSR Expenses for 2024-25)	Rs. 4.76 Lakhs

*The Net Profit before Tax is taken as per GAAP financial statements.

40) Other Notes and Remarks

a) In the opinion of the management, current assets, loans, advances and deposits are approximately of the value stated, if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

b) Additional information pursuant to Schedule III of the Companies Act, 2013 has not been furnished as the same is either Nil or not applicable.

c) The Company has not revalued its Property, Plant and Equipment and intangible assets.

d) The company has not undertaken any transactions with companies stuck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

e) No Charges or satisfaction of charges are yet to be registered with Registrar of Companies beyond the statutory period.

f) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (restriction on numbers of layers) Rules, 2017.

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

SECUR CREDENTIALS LIMITED
CIN: L74110MH2001PLC133050
Registered office: Raikar chambers Office no. 605, 6th Floor, Govandi East, suburban deonar kurla, Mumbai, Mumbai, Mumbai, Maharashtra, India, 400088
Standalone Balance Sheet as at 31-03-2026

Rs. in Lakhs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
ASSETS			
Property, Plant and Equipment	4.1	₹ 27.09	₹ 70.27
Intangible Assets	4.2	₹ 388.75	₹ 579.32
Right of Use Assets	4.3	₹ -	₹ 1.35
Financial Assets			
Investments	5	₹ 1.56	₹ 1.56
Other financial assets	6	₹ 761.58	₹ 761.58
Deferred tax assets net		₹ 47.59	₹ 47.59
Total Non-current Assets		**₹ 1,226.57**	**₹ 1,461.67**
Current assets			
Unbilled Revenue	8	₹ 1,363.56	₹ 1,363.56
Financial Assets			
Trade receivables	9	₹ 2,456.54	₹ 2,746.54
Cash and cash equivalents	10	₹ 0.78	₹ 1.79
Bank balances	11	₹ -	₹ 204.95
Loans	12	₹ 796.30	₹ 796.30
Other current assets	13	₹ 15.96	₹ 15.96
Total Current Assets		**₹ 4,633.14**	**₹ 5,129.10**
Total Assets		**₹ 5,859.71**	**₹ 6,590.77**
EQUITY and LIABILITIES			
Equity Share Capital	14	₹ 4,106.28	₹ 4,106.28
Other Equity	15	₹ -894.24	₹ -645.10
Total Equity		**₹ 3,212.04**	**₹ 3,461.18**
Non-current liabilities			
Financial Liabilities			
Borrowings	16	₹ 678.25	₹ 678.25
Lease liabilities	17	₹ 1.50	₹ 1.50
Trade Payables			
total outstanding dues of micro enterprises and small enterprises			₹ -
total outstanding dues of others			₹ -
Other financial liabilities			₹ -
Provisions	18	₹ 31.56	₹ 41.43
Deferred tax liabilities net	19	₹ -	₹ -
Other non-current liabilities		₹ -	₹ -
Total Non-current liabilities		**₹ 711.31**	**₹ 721.18**
Current liabilities			
Financial Liabilities			
Borrowings	20	₹ 993.73	₹ 1,122.74
Trade Payables			
total outstanding dues of micro enterprises and small enterprises	22	₹ -	₹ -
total outstanding dues of others		₹ 538.83	₹ 887.67
Other financial liabilities	23	₹ 403.80	₹ 398.00
Provisions	24		₹ -
Current Tax Liabilities (Net)	25		₹ -
Total Current liabilities		**₹ 1,936.36**	**₹ 2,408.41**
Total liabilities			
Total Equity and Liabilities		**₹ 5,859.71**	**₹ 6,590.77**

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

For and on behalf of Board of Directors
SECUR CREDENTIALS LIMITED

Yogesh Kumar
Director (DIN:10266903)

Ashish Ramesh Mahendrakar
Managing Director (DIN:03584695)

Soni Agarwal
Chief Financial Officer

Neetika Gupta
Company Secretary

Place: Mumbai
Date: 14.10.2026

SECUR CREDENTIALS LIMITED
CIN: L74110MH2001PLC133050
Registered Office: Raikar chambers Office no. 605, 6th Floor, Govandi East, Suburban Deonar, Mumbai, Mumbai, Mumbai, Maharashtra, India, 400088
Standalone Profit & Loss for the year ended on 31-03-2026

Rs. in Lakhs

Particulars	Note No	For Year ended 31 March 2026	For Year ended 31 March 2025
Income			
Revenue From Operations	26	₹ 56.95	₹ 55.24
Other Income	27	₹ -	₹ 26.02
Total Income		**₹ 56.95**	**₹ 81.26**
Expenses			
Employee benefits expense	28	₹ 17.18	₹ 177.14
Finance costs	29	₹ 42.78	₹ 155.97
Depreciation and amortization expense	30	₹ 235.11	₹ 234.42
Other expenses	31	₹ 11.03	₹ 317.86
Total Expenses		**₹ 306.10**	**₹ 885.39**
Profit/(loss) before exceptional items and tax		₹ -249.15	₹ -804.13
Exceptional Items			
Profit/(loss) before tax		**₹ -249.15**	**₹ -804.13**
Tax expense	32		
Prior Period Tax		₹ -	₹ -
Current tax		₹ -	₹ -
Deferred tax		₹ -	₹ -
Total Tax expense		₹ -	₹ -
Profit/(loss) after tax for the period		**₹ -249.15**	**₹ -804.13**
Other Comprehensive Income			
OCI that will not be reclassified to P&L		₹ -	₹ -
OCI Income tax of items that will not be reclassified to P&L		₹ -	₹ -
OCI that will be reclassified to P&L		₹ -	₹ -
OCI Income tax of items that will be reclassified to P&L		₹ -	₹ -
Total Other Comprehensive Income		**₹ -**	**₹ -**
Total Comprehensive Income for the period		**₹ -249.15**	**₹ -804.13**
Earnings per equity share	33		
Basic		₹ -0.61	₹ -1.96
Diluted		₹ -0.61	₹ -1.96

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

For and on behalf of Board of Directors
SECUR CREDENTIALS LIMITED

Yogesh Kumar
Director (DIN:10266903)

Soni Agarwal
Chief Financial Officer

Place: Mumbai
Date: 14.10.2026

Ashish Ramesh Mahendrakar
Managing Director (DIN:03584695)

Neetika Gupta
Company Secretary

SECUR CREDENTIALS LIMITED
CIN: L74110MH2001PLC133050
Registered Office: Raikar chambers Office no. 605, 6th Floor, Govandi East, Suburban Deonar, Mumbai, Mumbai, Mumbai, Maharashtra, India, 400088
Standalone Cash Flow Statement for the year ended on 31-03-2026

Rs. in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax for the year	₹ -249.15	₹ -804.12
Adjustments for:		
Depreciation and amortisation	₹ 235.11	₹ 233.75
Bad debts, provision for trade receivables and advances, net	₹ 290.00	₹ -
Finance Cost	₹ 42.78	₹ 155.97
ROU Asset	₹ -	₹ 120.98
Operating profit before working capital changes	₹ 318.74	₹ -293.42
Adjustment for (increase) / decrease in operating assets		
Trade receivables	₹ -	₹ 532.50
Unbilled revenue	₹ -	₹ 7.98
Other financial assets	₹ -	₹ -31.76
Other Current assets	₹ -	₹ 12.24
Other Non - Current assets	₹ -	₹ 130.07
Adjustment for Increase / (decrease) in operating liabilities		
Trade payables	₹ -348.84	₹ -18.12
Lease Liabilities	₹ -	₹ -120.26
Other financial liabilities	₹ 5.81	₹ -16.28
Provisions	₹ -9.87	₹ -
Cash generated from operations	₹ -34.16	₹ 202.95
Income tax paid (net)	₹ -	₹ 0.01
Net cash (used in) / generated by operating activities	₹ -34.16	₹ 202.94
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash (used in) / generated by investing activities	₹ -	₹ -
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in the borrowing		
- Long Term	₹ -	₹ 125.98
- Short Term	₹ -129.02	₹ -239.57
Interest Paid	₹ -42.78	₹ -155.97
Net cash used in financing activities	₹ -171.80	₹ -269.56
Net increase / (decrease) in cash and cash equivalents	₹ -205.96	₹ -66.62
Cash and cash equivalents at the beginning of the year	₹ 206.74	₹ 273.36
Exchange gain loss on Cash and cash equivalents		
Cash and cash equivalents at the end of the year	**₹ 0.78**	**₹ 206.74**

Chartered Accountants
Firm Registration Number-010443C

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

For and on behalf of Board of Directors
SECUR CREDENTIALS LIMITED

Yogesh Kumar
Director (DIN:10266903)

Soni Agarwal
Chief Financial Officer

Place: Mumbai
Date: 14.10.2026

Ashish Ramesh Mahendrakar
Managing Director (DIN:03584695)

Neetika Gupta
Company Secretary

Notes forming part of the Standalone Financial Statements

1 COMPANY INFORMATION

Secur Credentials Limited (the Company') is a public listed limited Company domiciled and incorporated in India. The registered office of the Company is located at Raikar chambers Office no. 605, 6th Floor, Govandi East, suburban deonar kurla, Mumbai, Mumbai, Mumbai, Maharashtra, India, 400088 The company is amongst India's leading employee background screening and Human Resource solutions providers. The company specializes in offering customized solutions to our corporate clients, based on their key risk frameworks. With a pan-India presence, offices across all major cities, and a proprietary network of field officers, and also the company is one of the few entities in the country which is able to operationalize solutions for clients.

2 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

3 MATERIAL ACCOUNTING POLICIES

a Basis of Preparation

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

b Use of estimates

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements

(i) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Fair value measurement of financial instruments

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

(iii) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(iv) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in thestandalone financial statements.

c Property, Plant and Equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Freehold land is not depreciated.

Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment, and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as-other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the WDV method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is charged on a pro-rata basis at the written down value method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act as provided below and except in respect of moulds and dies which are depreciated over their estimated useful life of 1 to 7 years, wherein, the life of the said assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets	Period
Buildings	60 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

d Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and ircumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

e Impairment

At the end of each reporting period, the Company assesses, whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cashgenerating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

the Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's cash generating unit (CGU).

If the recoverable amount of an asset (or cashgenerating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cashgenerating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cashgenerating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

f Financial instruments

A financial instrument is any contract that gives rise to asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value through other comprehensive income (FVOCI) or fair value through Profit and Loss Account (FVTPL) on the basis of either Company's business model for managing the financial assets or Contractual cash flow characteristics of the financial assets.

Business model assessment
The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management.

Debt instruments at amortised cost
A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.

- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the profit or loss. The losses arising from mpairment are recognised in the profit or loss.

Debt instrument at fair value through Other Comprehensive Income (FVOCI)
Debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

Debt instrument at fair value through profit and loss (FVTPL)
Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity Instruments
All equity instruments in scope of Ind AS 109 are measured at fair value and all changes in fair value are recorded in FVTPL. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI and fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL

Derecognition of financial assets

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

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

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

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

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and at FVOCI.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity revert to recognizing impairment loss allowance based on 12 month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 -month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

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

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

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

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

Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

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

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

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

Derecognition of financial liabilities
The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

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

g Investments

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

h Employee Benefits

(i) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

i Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. the Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

j Employee benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has following defined contribution plans:

(i) Provident fund

The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs

The company has following defined benefit plans:

Gratuity

The company provides for its gratuity liability based on actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary and contributes to the Gratuity Trust fund formed by the Company. The contributions made are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized in the Balance Sheet. Remeasurements are recognized in the Other Comprehensive Income, net of tax in the year in which they arise.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The company has following long term employment benefit plans:

Leave Encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment, which is a defined benefit scheme, is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

k Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. 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. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

(i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

(ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

(i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

(ii) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

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 all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

l Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Sr. No.	Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
(a)	Earnings (Collection) in foreign currency	₹ -	₹ -
(b)	Expenditure (Payment) in foreign currency	₹ -	₹ -

m Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

n Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

o Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

For Nahar V and Company
Chartered Accountants
Firm Registration Number-
010443C

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

For and on behalf of Board of Directors
SECUR CREDENTIALS LIMITED

Yogesh Kumar
Director (DIN:10266903)

Ashish Ramesh Mahendrakar
Managing Director (DIN:03584695)

Soni Agarwal
Chief Financial Officer

Neetika Gupta
Company Secretary

Place: Mumbai
Date:

SECUR CREDENTIALS LIMITED
CIN: L74110MH2001PLC133050
Registered Office: Raikar chambers Office no. 605, 6th Floor, Govandi East, Suburban Deonar, Mumbai, Mumbai, Mumbai, Maharashtra, India, 400088
Statement of Changes in Equity for the year ended on 31-03-2026

A. Equity Share Capital

Current reporting period — **Rs. in Lakhs**

Particulars	Amount
As at 1 April 2025	₹ 4,106.28
Changes in Equity Share Capital due to Prior Period Errors	₹ -
Restated Balance as at	₹ 4,106.28
Changes in Equity Share Capital during the year	₹ -
As at 31 March 2026	**₹ 4,106.28**

Previous reporting period — Rs. in Lakhs

Particulars	Amount
As at 1 April 2024	₹ 4,106.28
Changes in Equity Share Capital due to Prior Period Errors	₹ -
Restated Balance as at	₹ 4,106.28
Changes in Equity Share Capital during the year	₹ -
As at 31 March 2025	₹ 4,106.28

B. Other Equity

Current reporting period — **Rs. in Lakhs**

Particulars	Reserves & Surplus		Other	Total
	Securities premium	Retained Earnings	Equity instruments through other comprehensive income	
Balance as at 1 April 2025	-	-634.01	-11.10	₹ -645.11
Changes in Accounting Policy or Prior Period Errors	-	-	-	₹ -
Restated balance as at 1 April 2024	-	-634.01	-11.10	-645.11
Add: Profit/(Loss) during the year	-	-249.15	-	₹ -249.15
Add: Addition	-	-	-	₹ -
Total Comprehensive Income/(Expense)	-		-	₹ -
Balance as at 31 March 2026	**-**	**-883.16**	**-11.10**	**₹ -894.26**

Other Equity

Previous reporting period — **Rs. in Lakhs**

Particulars	Reserves & Surplus		Other	Total
	Securities premium	Retained Earnings	Equity instruments through other comprehensive income	
Balance as at 1 April 2024	₹ -	₹ 170.12	₹ -11.10	₹ 159.02

Changes in Accounting Policy or Prior Period Errors	₹	-	₹	-	₹	-	₹	-
Restated balance as at 1 April 2024	₹	-	₹	170.12	₹	-11.10	₹	159.02
Add: Profit/(Loss) during the year	₹	-	₹	-804.13	₹	-	₹	-804.13
Add: Addition	₹	-	₹	-	₹	-	₹	-
Total Comprehensive Income/(Expense)	₹	-	₹	-	₹	-	₹	-
Balance as at 31 March 2025	**₹**	**-**	**₹**	**-634.01**	**₹**	**-11.10**	**₹**	**-645.11**

For Nahar V and Company
Chartered Accountants
Firm Registration Number- 010443C

Sd/-

Vishal Nahar, FCA
Proprietor
Membership No. 400217

Place: Jaora, MP
Date- 14.10.2026
UDIN- 26400217GBHQUA7797

For and on behalf of Board of Directors
SECUR CREDENTIALS LIMITED

Sd/-
Yogesh Kumar
Director (DIN:10266903)

sd/-
Ashish Ramesh Mahendrakar
Managing Director (DIN:03584695)

sd/-
Soni Agarwal
Chief Financial Officer

sd/-
Neetika Gupta
Company Secretary

4.3 Right of Use Assets — Rs. in Lakhs

Particulars	Land & Building	Deposits	Others	Total
Cost as at 1 April 2025	₹ 1.35	₹ 0.00	₹ -	₹ 1.35
Addition	₹ -	₹ -	₹ -	₹ -
Disposals	₹ -	₹ -	₹ -	₹ -
Adjustment	₹ -	₹ -	₹ -	₹ -
Cost as at 31 March 2026	**₹ 1.35**	**₹ 0.00**	**₹ -**	**₹ 1.35**
Depreciation as at 1 April 2025	₹ -	₹ -	₹ -	₹ -
Depreciation charge for the year	₹ -1.35	₹ -	₹ -	₹ -1.35
Reversal on Disposal of assets	₹ -	₹ -	₹ -	₹ -
Accumulated ammortisation as at 31 March 2026	₹ -1.35	₹ -	₹ -	₹ -1.35
Net Carrying Amount as at 31 March 2026	**₹ 0.00**	**₹ 0.00**	**₹ -**	**₹ 0.00**

Previous Year — Rs. in Lakhs

Particulars	Land & Building	Deposits	Others	Total
Cost as at 1 April 2024	₹ 134.27	₹ 5.53	₹ -	₹ 139.80
Addition	₹ 1.35		₹ -	₹ 1.35
Disposals	₹ -134.27	₹ -5.53	₹ -	₹ -139.80
Adjustment	₹ -	₹ -	₹ -	₹ -
Cost as at 31 March 2025	₹ 1.35	₹ 0.00	₹ -	₹ 1.35
Depreciation as at 1 April 2024	₹ 16.79	₹ 0.69	₹ -	₹ 17.48
Depreciation charge for the year	₹ 11.19	₹ 0.46	₹ -	₹ 11.65
Reversal on Disposal of assets	₹ 27.98	₹ 1.15	₹ -	₹ 29.13
Accumulated ammortisation as at 31 March 2025	₹ 0.00	₹ 0.00	₹ -	₹ 0.00
Net Carrying Amount as at 31 March 2025	**₹ 1.35**	**₹ 0.00**	**₹ -**	**₹ 1.35**

5 Investments - non current — Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
UNQUOTED INVESTMENTS		
Investments in Equity Instruments of Associate Company (Measured at cost)	₹ 0.19	₹ 0.19
Investments in Firm (Measured at cost)	₹ 1.00	₹ 1.00
Investment in Others (Measured at Cost)	₹ 0.37	₹ 0.37
Total	**₹ 1.56**	**₹ 1.56**

5.1 Details of Investments

Name of Entity	No of Shares	Current Year	No of Shares	Previous Year
Secur Automated Private Limited	₹ 1,900.00	₹ 0.19	₹ 1,900.00	₹ 0.19
Yash Industries	₹ 0.20	₹ 1.00	₹ 0.20	₹ 1.00
NKGSB	-	₹ 0.37	-	₹ 0.37

5.2 Aggregate details of Investment — Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Aggregate book value of quoted investments		
Aggregate market value of quoted investments		
Aggregate carrying value of unquoted investments	₹ 1.56	₹ 1.56
Aggregate amount of impariment in value of investments		

6 Other financial assets - non current — Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Loan to Director	₹ 116.12	₹ 116.12
Gracy Impex	₹ 3.27	₹ 3.27
Harish Khursija	₹ 12.50	₹ 12.50
Property - Ginger Hills	₹ 599.70	₹ 599.70
Shweta Shawade	₹ 5.00	₹ 5.00
Vedanth Industries	₹ 25.00	₹ 25.00
Total	**₹ 761.58**	**₹ 761.58**

7 Other non current assets — Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Preliminary Expenditure	₹ -	₹ -
Lease Rental Deposits	₹ -	₹ -
Total	**₹ -**	**₹ -**

8 Unbilled Revenue **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Unbilled Revenue	₹ 1,363.56	₹ 1,363.56
Total	**₹ 1,363.56**	**₹ 1,363.56**

9 Trade receivables - current **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	₹ 2,746.53	₹ 2,891.53
Less: Allowance for Expected Credit Loss	₹ 290.00	₹ 145.00
Total	**₹ 2,456.53**	**₹ 2,746.53**

The third party confirmations for trade receivables have not been provided by the clients and thereby the said balances are not confirmed to that extent.

10 Cash and cash equivalents **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with Banks	₹ -	₹ 0.09
Cash on hand	₹ 0.78	₹ 1.70
Total	**₹ 0.78**	**₹ 1.79**

11 Bank balances other than Cash and cash equivalents **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with bank in Fixed Deposit accounts	₹ -	₹ 204.95
Total		**₹ 204.95**

11.1 Bank balances other than Cash and cash equivalents **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Other Bank balances in Fixed Deposit Accounts are earmarked against working capital facilities and term loan facilities from Banks	₹ -	₹ 204.95

Total		**₹ 204.95**

12 Loans - current financial assets — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Loans to Staff	₹ -	₹ -
Deposites and Advances to Others	₹ 532.07	₹ 532.00
TDS Receivable	₹ 264.23	₹ 232.54
Total	**₹ 796.30**	**₹ 764.54**

13 Other current assets — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with government authorities	₹ -	₹ -
Advances to suppliers	₹ -	₹ -
Prepaid expenses	₹ -	₹ -
Others Deposit	₹ 15.96	₹ 28.20
Total	**₹ 15.96**	**₹ 28.20**

14 Equity Share Capital — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share Capital		
5,10,00,000 (PY - 5,10,00,000) Equity Shares of Rs. 10 each	₹ 5,100.00	₹ 5,100.00
Issued, subscribed & fully paid up		
4,10,62,760 (PY - 4,10,62,760) Equity Shares of Rs. 10 each	₹ 4,106.28	₹ 4,106.28
Total	**₹ 4,106.28**	**₹ 4,106.28**

15 Other Equity — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings		
Others	₹ -883.16	₹ -634.01
Profit/(Loss) for the period		
Equity instruments through other comprehensive income	₹ -11.10	₹ -11.10
Other items of OCI		
Other comprehensive Income for the period	₹ -	₹ -
Total	**₹ -894.26**	**₹ -645.11**

16 Borrowings - non current financial liabilities — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Borrowings		
From Banks	₹ 678.25	₹ 678.25
(against hypothecation of Vehicles, computers and softwares, payable in EMI, personal Gurantee and immovable properties of Directors,		
Total	**₹ 678.25**	**₹ 678.25**

17 Lease liabilities - non current financial liabilities — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Lease Liabilities	₹ 1.50	₹ 1.50
Total	**₹ 1.50**	**₹ 1.50**

18 Provisions - non current — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Employee benefits Gratuity (Unfunded)	₹ 31.56	₹ 41.43
Total	**₹ 31.56**	**₹ 41.43**

19 Deferred tax liabilities, net — **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax	₹ -	₹ -
Total	**₹ -**	**₹ -**

20 Borrowings - current financial liabilities **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Borrowings		
Working capital loan from Bank	₹ 702.38	₹ 822.13
(CC against hypothecation of present and future book debts, other movable assets, collateral of third party and personal guarantee of Directors)		
Current maturities of long term debt from Bank	₹ -	₹ 9.26
(against hypothecation of Vehicles, computers and softwares, payable in EMI, personal Gurantee and immovable properties of Directors, Chairman and their relatives)		
Unsecured Borrowings	₹ 291.35	₹ 291.35
Term loan from NBFC		
(Payable in EMI, against personal guarantee of Directors and Chairman along with undated security cheques issued against it)		
Current maturities of Long - Term Debt from NBFC		
(Payable in EMI, against personal guarantee of Directors and Chairman along with undated security cheques issued against it)		
Total	**₹ 993.73**	**₹ 1,122.74**

22 Trade Payables - current **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Due to Micro and Small Enterprises	₹ -	₹ -
Due to others	₹ 538.83	₹ 887.67
Total	**₹ 538.83**	**₹ 887.67**

The balance reported under "Trade Payables" as of the balance sheet date has been recorded based on internal records, invoices received, and receipt of goods/services. As of the date of issuance of these financial statements, the management has not been able to obtain or provide sufficient third-party confirmations from the respective vendors. Consequently, the verification of the existence, completeness, and accuracy of the "Trade Payables" balance could not be fully substantiated through external evidence to the extent of the unconfirmed balances. Necessary due diligence could not be made for the requisite supplier classifications (Udyam Registration details) required to bifurcate the total "Trade Payables" into MSME and Non-MSME categories.

23 Other financial liabilities - current **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Statutory Dues	₹ 402.61	₹ 396.81
Advance from customers	₹ 1.19	₹ 1.19
Total	**₹ 403.80**	**₹ 398.00**

As of the date of issuance of these financial statements, the management has not been able to complete the full reconciliation and verification of these statutory dues against the relevant external records, filings, and government portals. The balance reported under Other Advances / Liabilities due from various third parties. These advances were made for specific business purposes such as services, purchases, or refundable deposits. As of the reporting date, the management has not received sufficient external confirmation responses for these advances.

24 Provisions - current **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Employee benefits Gratuity (Unfunded)		
Provision for Income Tax		
Total	**₹ -**	**₹ -**

25 Current Tax Liabilities, net **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Income Tax [net of prepaid taxes]		
Total	**₹ -**	**₹ -**

26 Revenue From Operations **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Sale of services		
Domestic Sales	₹ 56.95	₹ 55.24
Total	**₹ 56.95**	**₹ 55.24**

27 Other Income **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Interest income	₹ -	₹ 21.87
Gain on Foreign Exchange Fluctuation (net)	₹ -	₹ -
Other Income	₹ -	₹ -
Credit balances Written off	₹ -	₹ 0.18
Gain on Termination of Lease	₹ -	₹ 3.98
Total	**₹ -**	**₹ 26.03**

28 Employee benefits expense **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Salaries, wages and bonus	₹ 17.18	₹ 176.66
Staff welfare expenses	₹ -	₹ 0.29
Contributions to Provident and Other Fund	₹ -	₹ -
Gratuity and Leave Encashment (net of reversals, if any)	₹ -	₹ 0.20
Total	**₹ 17.18**	**₹ 177.15**

29 Finance costs **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Interest expenses		
On Bank & Other Interest	₹ 42.78	₹ 145.61
On Bank Charges	₹ -	₹ 14.06
On Lease Obligations	₹ -	₹ 0.13
Brokerage and other interest expense	₹ -	₹ -3.83
Total	**₹ 42.78**	**₹ 155.97**

30 Depreciation and amortization expense **Rs. in Lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Depreciation on Property, Plant and Equipments	₹ 1.36	₹ 0.67
Depreciation on Right of Use Assets	₹ -	₹ -
Amortisation of Intangible Assets	₹ 233.75	₹ 233.75
Total	**₹ 235.11**	**₹ 234.42**

31 Other expenses

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Service Cost		
Product Vendor Charges	₹ 7.07	₹ 302.10
Administration, Selling & Other Expenses		
Audit Fees	₹ 2.75	₹ 2.80
Courier Charges	₹ -	₹ 0.09
Data Hosting Charges	₹ -	₹ 3.22
Discount	₹ -	₹ 7.97
Electricity Charges	₹ 0.76	₹ 2.43
Insurance Charges	₹ -	₹ 0.15
Membership & License	₹ -	₹ 4.65
Office Expense	₹ -	₹ 1.52
Printing & Stationery	₹ -	₹ 0.12
Professional Fees	₹ -	₹ 28.28
Rent	₹ 0.45	₹ 20.02
Repairs & Maintenance	₹ -	₹ 0.13
Telephone, Mobile & Internet Charges	₹ -	₹ 2.06
Travelling Expense	₹ -	₹ 4.86
ECL Provision	₹ -	₹ -70.47
Forex Fluctation exp	₹ -	₹ 0.35
Debit Balances written off	₹ -	₹ 7.57
Income-tax late fees	₹ -	₹ 0.01
Total	**₹ 11.03**	**₹ 317.86**

32 Tax expenses

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Current tax	₹ -	₹ -
Deferred tax	₹ -	₹ -
Total	**₹ -**	**₹ -**