NEW SWAN MULTITECH LIMITED

CIN: U34100DL2014PLC265736
Address: Shop No. 310, 3rd floor, Vardhman Crown Mall,
Plot No. 2, Sector-19, District Court Complex Dwarka,
South West Delhi, New Delhi-110075, India
E-mail: ac-nsml@newswan.in ; **Website:** www.swanagro.in
Tel No: +91-161-4346000

To
The Manager **Date: 05.09.2026**
Bombay Stock Exchange Limited,
25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai - 400001

Scrip Code: 544082

Sub:
1. **Outcome of the Board Meeting of the Company held on Saturday, 05th September 2026**
2. **Submission of Annual Report for the Financial Year 2025-2026**
3. **Intimations pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held today i.e. Saturday, the 05th day of September, 2026 at New Swan Enterprises, 622, Industrial Area B, Near Cycle Market, Ludhiana - 141003, Punjab, has inter alia considered and approved the following:

1. The 12th Annual General Meeting (AGM) of the Company will be held on Wednesday, 30th September, 2026 at 03:00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

2. The Notice of the 12th Annual General Meeting (AGM), and Audited Financial Statements including Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement together with the Reports of the Board of Directors and the Auditors' thereon along with their relevant annexures for the Financial Year 2025-2026.

3. Further, the Board of Directors has considered and approved the following:

a) Appointment of M/s M.G. Jindal & Associates, Company Secretaries, Ludhiana as the Scrutinizer for conducting the Remote E-Voting process and E-Voting process of the Annual General Meeting. The Scrutinizer will oversee the voting process and ensure its transparency and fairness.

b) Recommendation of Final Dividend at the rate of 5% i.e. Rs. 0.50/- per equity share of face value of Rs.10/- each, subject to the approval of shareholders of the Company in the ensuing Annual General Meeting. The final dividend will be paid within 30 days from the date of declaration and approval by the shareholders of the Company.

c) Fixed Wednesday, the 23rd day of September, 2026 as the Record Date/Cut-off Date for determining the eligibility of Members entitled to:

  - Remote e-vote and e-vote at the AGM; and
  - Receipt of payment of Final Dividend, subject to approval by the Members at the ensuing AGM.

d) Re-appointment and Re-designation of Mr. Barunpreet Singh Ahuja (DIN: 03408885) as the Whole-Time Director of the Company, for a further period of 5 (Five) years with effect from 01st September, 2026 to 31st August, 2031, on the recommendation of the Nomination and Remuneration Committee. The re-appointment shall be subject to the approval of the Members at the ensuing General Meeting of the Company. A brief profile of the re-appointed Whole-Time Director is enclosed herewith as **"Annexure I".**

e) Appointment of M/s. N C L S & Associates, Chartered Accountants, FRN: 025796C (Partner in Charge - Mr. Ashish Gupta) as the Internal Auditors of the Company for the Financial Year 2026-2027 on the recommendation of the Audit Committee. The Board also fixed Yearly remuneration of INR 6,00,000/- payable to the Internal Auditors for each plant of the Company. A brief profile of the appointed Internal Auditor is enclosed herewith as **"Annexure II".**

f) Amendment to the Articles of Association ('AoA') of the Company by insertion of a "Waiver of Dividend" Clause as Sub Clause 89 (ii), to ensure the furtherance of rights of the shareholders of the Company, subject to the approval of the Members at the ensuing General Meeting of the Company. Amendments to the Articles of Association of the listed entity, in brief are enclosed herewith as **"Annexure III".**

g) Entering into Material Related Party Transactions with, M/s New Swan Enterprise, a 'Related Party' of the Company aggregating upto an amount not exceeding Rs. 100 crores (Rupees Hundred Crores only), on the recommendation of the Audit Committee. The mentioned arrangement shall be subject to the approval of the Members at the ensuing General Meeting of the Company.

h) Any other item as approved by the Board of Directors

In this connection and as required under Listing Regulations, we are enclosing herewith the Company's Notice of the 12th AGM along with the Annual Report for the Financial Year 2025 - 2026. The said documents are also uploaded on the website of the Company viz. www.swanagro.in.

Further, please note that the Company has completed dispatch of the Company's Notice of the 12th AGM with along Annual Report for the Financial Year 2025 - 2026, through Email, on 05th September, 2026, to all its shareholders holding Equity Shares of the Company as on 05th September, 2026.

The meeting started at 11:30 A.M. and concluded 12:10 P.M.

We request you to take the above information on record.

Thanking You,

For New Swan Multitech Limited

UPKAR SINGH

Digitally signed by UPKAR SINGH
Date: 2026.09.05 12:19:54 +05'30'

Upkar Singh
Managing Director
DIN: 01588157

<u>**Annexure - I**</u>

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 – RE-APPOINTMENT OF WHOLE TIME DIRECTOR

<u>**Details required under Schedule III of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026 are enclosed**</u>

S. No	Particulars	Details
1.	Name of the Director	Mr. Barunpreet Singh Ahuja (DIN: 03408885)
2.	Reason for Change viz, re-appointment~~, resignation, removal death or otherwise~~	Re-Appointment and Re-Designation as Whole-Time Director of the Company for a further period of 5 (Five) years with effect from 01st September, 2026 to 31st August, 2031
3.	Date of re-appointment ~~/cessation~~ and term of re-appointment	Date of Re-Appointment: In the Board Meeting held on 05th September 2026, subject to approval of shareholders in the ensuing AGM to be held on 30th September, 2026 Term of Re-Appointment: 5 (Five) years with effect from 01st September, 2026 to 31st August, 2031
4.	Brief profile	Mr. Barunpreet Singh Ahuja is the Promoter and Whole-Time Director of the Company and has an overall experience of about 15 years in the Automobile Parts and Agricultural Implements Industry. He is mainly involved in importing, manufacturing and marketing of the products of the Company.
5.	Disclosure of relationship between Directors (in case of appointment of a director)	Mr. Upkar Singh, Managing Director is the father of Mr. Barunpreet Singh Ahuja

<u>**Annexure - II**</u>

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 – APPOINTMENT OF INTERNAL AUDITOR

<u>**Details required under Schedule III of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026 are enclosed**</u>

S. No	Particulars	Details
1.	Name of the Internal Auditor	M/s. NCLS & Associates, Chartered Accountants, FRN: 025796C (Partner in Charge - Mr. Ashish Gupta)
2.	Reason for Change viz, appointment~~, resignation, removal death or otherwise~~	Appointment as Internal Auditors of the Company for the Financial Year 2026-2027.
3.	Date of appointment ~~/cessation~~ and term of appointment	Date of Appointment: 05th September, 2026 Term of Appointment: For the Financial Year 2026-2027
4.	Brief profile	M/s. NCLS & Associates is a firm of chartered accountants providing specialized services in the field of Corporate Advisory, Audits, International Taxation, Investment Banking and Valuations. The Partner in Charge - Mr. Ashish Gupta leads the Internal Audit and Risk Management division at NCLS & Associates. He is a seasoned professional with deep expertise in internal audit, risk management, and process re-engineering within the banking, finance, and Non-Banking Financial Company (NBFC) sectors. He has successfully led audits, risk assessments, and process optimization projects that help organizations manage risk, enhance operational efficiency, and maintain regulatory compliance. With a keen eye for identifying system vulnerabilities and inefficiencies, he designs tailored solutions that strengthen internal controls and drive long-term business growth.
5.	Disclosure of relationship between Directors (in case of appointment of a director)	Not applicable.

<u>**Annexure - III**</u>

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 - SUMMARY OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION (‘AoA’) OF THE COMPANY

<u>**Details required under Schedule III of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026 are enclosed**</u>

S. No	**Particulars**	**Details**
1.	Name of Clause	Waiver of Dividend
2.	Description of Amendment	Alteration of the Articles of Association (‘AoA’) of the Company by way of insertion of a **Waiver of Dividend Clause as Sub Clause 89 (ii)** : “It shall be open for the Members of the Company to waive/forgo their right to receive the Dividend (interim or final) for any Financial Year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing of their right to receive the dividend (interim or final) by them shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for Dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone their right to receive the dividend (interim or final) by them.”

NEW SWAN MULTITECH LIMITED

CORPORATE INFORMATION

Board of Directors	
Mr. Upkar Singh	Managing Director
Mr. Barunpreet Singh Ahuja	Whole-Time Director
Mr. Kanwardeep Singh	Director
Mr. Mukul Aul	Independent Director
Mr. Ajay Kumar	Independent Director
Ms. Manmeet Kaur	Director

CHIEF FINANCIAL OFFICER
Mr. Naveen Bhakoo

COMPANY SECRETARY

Ms. Tanveer Kaur

STATUTORY AUDITORS
M/s Sukhminder Singh & Co.
Chartered Accountants

620 - R, Model Town,
Ludhiana – 141002, Punjab

REGISTERED OFFICE
Shop No. 310, 3rd floor, Vardhman Crown Mall, Plot No. 2, Sector - 19, District Court Complex Dwarka, South West Delhi, New Delhi, Delhi, India, 110075
Email: ac-nsml@newswan.in

SECRETARIAL AUDITOR
M/s M.G. Jindal & Associates
Company Secretaries

REGISTRAR AND TRANSFER AGENT
Bigshare Services Private Limited
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India

GENERAL INFORMATION

a. Company's Corporate Identification Number: U34100DL2014PLC265736
b. Company's shares listed at BSE SME
c. ISIN: INE0GEN01012

12th Annual General Meeting
Date: Wednesday, 30th September 2026
Time: 03:00 P.M
through Video Conferencing (VC)/
Other Audio Visual Means (OAVM)

NEW SWAN MULTITECH LIMITED

Address: Shop No. 310, 3rd floor, Vardhman Crown Mall, Plot No. 2,
Sector-19, District Court Complex Dwarka, South West Delhi, New Delhi-110075, India
CIN: U34100DL2014PLC265736, **Tel No:** +91-161-4346000
E-mail: ac-nsml@newswan.in; Website: www.swanagro.in

Notice

Notice is hereby given that **12th Annual General Meeting** of the members of **New Swan Multitech Limited** will be held on **Wednesday, 30th September, 2026 at 03:00 P.M.** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the reports of Board of Directors and Auditor's thereon.**

2. **To consider the declaration of Final Dividend for the Financial Year ended 31st March, 2026, and in this regard, to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** a Final Dividend at the rate of 5% i.e. Rs. 0.50/- per Equity Share of Face Value of Rs. 10/- each, as recommended by the Board of Directors, be and is hereby approved for the Financial Year ended 31st March, 2026, and the same be paid to all the members whose names appear in the Register of Members and Beneficial Owners of the Company as on the Record Date."

3. **To confirm the appointment of Mrs. Manmeet Kaur (DIN: 10333353), Director who retires by rotation and being eligible offers herself for re - appointment**.

SPECIAL BUSINESS:

4. **To consider and ratify Cost Auditor's remuneration for the Financial Year 2026 - 2027, and in this regard, to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) payable to **M/s. Anju Pardesi - Cost Accountants, Ludhiana**, who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the Cost Accounting Records of the Company for the Financial Year 2026-2027."

5. **To re-appoint and re-designate Mr. Barunpreet Singh Ahuja (DIN: 03408885) as the Whole-Time Director of the Company for a further period of Five Years and in this regard, to consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to provisions of Section 2(51), 196, 197, 198, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of Members of the Company be and is hereby accorded to re-appoint and re-designate **Mr. Barunpreet Singh Ahuja (DIN: 03408885)** as the Whole-Time Director of the Company, for a period of 5 (Five) years with effect from **01st September, 2026 to 31st August, 2031** at a remuneration recommended of **Rs. 6,00,000 per month (Rupees Six Lakh per month),** subject to deduction of Income Tax as per Income Tax Act and Rules made thereunder**,** provided that the remuneration payable to him shall not exceed the maximum permissible limit prescribed under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013, the details of which are given in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Whole-Time Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time;.

RESOLVED FURTHER THAT Mr. Upkar Singh (DIN: 01588157), Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution."

6. **To consider and approve Material Related Party Transactions to be entered into with M/s New Swan Enterprise and in this regard, 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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Section 188 and other applicable provisions of the Companies Act, 2013 (the "Act") along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, Related Party Transactions Policy of the Company and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contracts/ arrangements/ transactions with, **M/s New Swan Enterprise,** a 'Related Party' of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of **sale, purchase, lease or supply of finished or semi-finished goods or equipment;** aggregating upto an amount not exceeding **Rs. 100 crores (Rupees Hundred Crores only) for the Financial Year 2026-2027,** on such material terms and conditions as detailed in the explanatory statement to this resolution and on such terms and conditions as may be decided by the Board of Directors of the Company (including any Committee thereof) as deemed fit, from time to time.

RESOLVED FURTHER THAT the Board hereby confirms that the transactions are in the ordinary course of business and on an arm's length basis.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects and they are hereby authorized to delegate all or any of the powers conferred on it as they may deem fit and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

RESOLVED FURTHER THAT Mr. Upkar Singh (DIN: 01588157), Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution."

7. **To consider and approve the Alteration of Articles of Association of the Company to include a clause for the Waiver of Dividend and in this regard, to consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the consent of the Members be and is hereby accorded for altering the Articles of Association of the Company by way of insertion of a **Waiver of Dividend Clause as Sub Clause 89 (ii)**:

89. (ii) It shall be open for the Members of the Company to waive/forgo their right to receive the Dividend (interim or final) for any Financial Year which may be declared or recommended *respectively by the Board of Directors of the Company. The waiver/forgoing of their right to receive the dividend (interim or final) by them shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for Dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone their right to receive the dividend (interim or final) by them.*

RESOLVED FURTHER THAT Mr. Upkar Singh (DIN: 01588157), Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution."

Place: New Delhi
Date: 05.09.2026

For and on behalf of the Board
New Swan Multitech Limited

(Tanveer Kaur)
Company Secretary

Notes:

1. Pursuant to General Circular numbers **14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 11/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 respectively, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and Circular numbers SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "SEBI Circulars")**, has permitted the Companies to conduct AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) which does not require physical presence of members at a common venue.

   In compliance with the provisions of the Act, MCA Circulars and SEBI Circulars, the 12th AGM of the Company shall be conducted through VC/OAVM on Wednesday, the 30th day of September, 2026 at 03:00 P.M. Big Share Services Private Limited will provide facility for voting through remote e-voting and participation in the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note below and is also available on the website of the Company at www.swanagro.in.

2. In terms of the MCA Circulars since this AGM is being held through VC / OAVM facility, physical attendance of the Members has been dispensed with and the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 12th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Corporate members (i.e. other than individuals, HUF's, NRI's, etc.) intending to appoint authorised representative(s) to attend the AGM through VC/OAVM and vote on their behalf at the 12th AGM are requested to send to the Company a scanned certified true copy of the resolution of the Board of Directors (PDF/JPG Format) authorising their representative(s) to attend and vote along with specimen signature of the duly authorised representative(s) to Scrutinizer by e-mail at mgjindal@gmail.com and to the Company at ac-nsml@newswan.in before the commencement of the 12th AGM.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with aforesaid MCA Circulars and SEBI Circulars, the Company is providing facility of e-voting to its Members to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means in respect of the businesses to be

transacted at the AGM. For this purpose, the Company has entered into an agreement with Big Share Services Private Limited for facilitating voting through electronic means (remote e-voting), as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Big Share Services Private Limited.

5. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice, inter alia, indicating the process and manner of e-voting along with the Annual Report for the Financial Year ended 31st March, 2026 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. Further, in line with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 12th AGM has also been uploaded on the website of the Company at www.swanagro.in, on the website of the stock exchanges where shares of the company are listed i.e. BSE Limited at www.bseindia.com and also on the website of Big Share Services Private Limited at https://ivote.bigshareonline.com.

6. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.

7. The final dividend for the Financial Year ended March 31, 2026, as recommended by the Board, if declared will be credited/dispatched within 15 days from the date of Annual General Meeting, to those Members whose name shall appear on the Register of Members of the Company at the close of working hours on Wednesday, 23rd September, 2026 ("Record Date"). In respect of shares held in electronic form, the Final Dividend will be paid to Members whose names are furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as beneficial owner as on that date.

8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote during the meeting, provided the votes are not already cast by remote e-voting.

9. The Register of Directors and Key Managerial Personnel's and their shareholding, Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 and Register of Members as maintained by RTA, respectively will be available electronically for inspection by the members at the AGM.

10. In terms of the provisions of Section 152 of the Companies Act, 2013, Smt. Manmeet Kaur (DIN: 10333353), Director of the Company retires by rotation at ensuing Annual General Meeting and offers herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend her respective re-appointment.

11. The relevant information under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to "SEBI Listing Regulations") and Secretarial Standards-2 on General Meetings issued by The Institute of Company Secretaries of India is annexed to this Notice regarding the Directors seeking appointment/ re-appointment in the Annual General Meeting, is given hereto and form part of the notice.

12. To support the 'Green Initiative' and for receiving all communication (including Notice and Annual Report) from the Company electronically, the Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.

13. Book Closure: The Register of Members and Share Transfer Books of the Company will be closed from Friday, 25th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive).

14. The Shareholders are requested to notify immediately any change of address or demise of any Member as soon as possible to the Registrar & Transfer Agent, Big Share Services Pvt Ltd, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India.

15. Members desirous of seeking any information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary, at the Registered Office at least seven days in advance of the meeting, so that the information, to the extent practicable, can be made available at the meeting.

16. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection upto the date of the Annual General Meeting at the Registered Office of the Company.

17. The instructions for shareholders voting electronically are as under:

    i. The voting period begins on Sunday, 27th September, 2026 at 09:00 A.M. (IST) and ends on Tuesday, 29th September, 2026 at 5:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

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

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

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

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

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On

	clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider

Participants	website 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. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. **Procedure for joining the AGM/EGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EGM 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/EGM.

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

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

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

The following Statement sets out all material facts relating to the Special Business as mentioned in the Notice**:**

Item No. 4

On the recommendation of the Audit Committee, the Board of Directors of the Company, in their meeting held on 30th May, 2026, appointed M/s. Anju Pardesi, Cost Accountants, as the Cost Auditor to conduct the audit of the cost accounting records of the Company for the Financial Year 2026-2027 at a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only).

CMA Anju Pardesi has confirmed that she holds a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959 and is free from any disqualifications specified under the provisions of the Act.

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2027 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in this resolution.

The Board of Directors recommends the resolution as set out at notice as Item No. 4 for the members' consideration and approval by way of passing of an Ordinary Resolution.

Item No. 5

Mr. Barunpreet Singh Ahuja (DIN: 03408885) was appointed as the Whole-Time Director of the Company in the Extra-Ordinary General Meeting of the Company held on the 28th day of August, 2023, for a term of 3 years with effect from 01st September, 2023 to 31st August, 2026.

On the basis of the recommendations of the Nomination & Remuneration Committee, the Board of the Company at its Meeting held on September 05th, 2026, re-appointed Mr. Barunpreet Singh Ahuja as the Whole-Time Director of the Company for a fresh term of 5 years with effect from 01st September, 2026 to 31st August, 2031, subject to the approval of the members in the ensuing Annual General Meeting.

Mr. Barunpreet Singh Ahuja is proposed to be re-appointed as Whole-Time Director of the Company due to having excellent experience of Strategic Planning / Team Leadership in the Manufacturing and Automobile industry.

He has been on the Board of the Company since its incorporation. He is responsible for the day-to-day operations and takes important strategic decisions for the management of our Company.

The operations and revenues of our Company have seen continued growth in the under the able management of Mr. Barunpreet Singh Ahuja and his continued service is essential for the future growth of the Company.

The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013. The Board of Directors will also be at liberty to alter, vary and revise the remuneration, including commission and the perquisites, from time to time, within the limits prescribed in Schedule V to the Companies Act, 2013 or any amendment or statutory modifications thereto.

Remuneration as approved	**Gross Salary - Rs. 6,00,000 per month (Rupees Six Lakh only),** subject to deduction of Income Tax as per Income Tax Act and Rules made thereunder
Perquisites in addition to salary	**Leave Travel Concession:** Leave Travel Concession for self and family in accordance with the rules of the company. **Personal Medical/ Accident Insurance etc.:** Coverage for Personal Medical/Accident Insurance/ Key man Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company. Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes. Notes: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee. Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.
Retirement Benefits	Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on

	perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961. Gratuity payable shall be in accordance with the rule of the company. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.
Other benefits	Provision of car with Driver for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company. The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.
Minimum Remuneration	Where in any financial year during the currency of tenure of the Whole-Time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms and conditions governing the appointment and remuneration and memorandum of interest pursuant to Section 190 of the Companies Act, 2013

Statement of Particulars pursuant to Schedule-V of the Companies Act, 2013

I. General Information:	
Nature of Industry	The Company is engaged in the business of manufacturing of Automobiles parts and other parts of Vehicles, General and Special purpose Machinery & Equipment, Transport equipment and Agricultural implements with the Registered Office situated at New Delhi and manufacturing facilities located at Ludhiana, Punjab and Ahmedabad, Gujarat.
Date or expected date of commencement of commercial production	The Company has been in commercial production since 2014.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	According to the Audited Financial Statements, the Turnover of the Company as on March 31st, 2026 is Rs. 17723.36 Lakhs and Profit Before Tax (PBT) is Rs. 1290.77 Lakhs.
Foreign investments or collaborations, if any	No such investment or collaboration.
II. Information about the appointee:	
Background details	Mr. Barunpreet Singh Ahuja is the promoter and Whole-Time Director of the Company and has an overall experience of about 15 years in the Automobile Parts and Agricultural Implements Industry.
Past Remuneration	Yearly remuneration of Rs. 59.92 Lakhs
Recognition or awards	NA
Job profile and suitability	He has an overall experience of around 15 years in the industry and he is mainly involved in importing, manufacturing and marketing of the products of the Company.
Proposed remuneration	**Gross Salary - Rs. 6,00,000 per month**

	(Rupees Six Lakh only), subject to deduction of Income Tax as per Income Tax Act and Rules made thereunder
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, his academic background, rich experience and the key role to be played by him, the remuneration proposed to be given to Mr. Barunpreet Singh Ahuja, is reasonable and appropriate in line with the industry standards.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	No
III. Other information	
Reasons for loss or inadequate profits	Company has earned Profit Before Tax of Rs. 1290.77 Lakhs during the Financial Year ended March 31, 2026. Company has delivered excellent results and the performance during the year was satisfactory.
Steps taken or proposed to be taken for improvement	Company is planning to expand its existing production capacity in the same line of business and is also exploring the new business segments for diversification/ expansion.
Disclosures	Shall be disclosed in the Board's Report in accordance with the requirements of Schedule V of the Companies Act 2013, if applicable to the Company.

Mr. Barunpreet Singh Ahuja, being an appointee, and his relatives are deemed to be interested in said resolution.

Except Mr. Barunpreet Singh Ahuja and his relatives, None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

The recommendation of Nomination and Remuneration Committee and the Board of Directors recommends the resolution as set out at notice as Item No. 5 for the members' consideration and approval by way of passing of a Special Resolution.

Item No. 6

Section 188 of the Companies Act, 2013 ('the Act") read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2015 ("the Rules") states that no Company shall enter in to material related party transactions except with the consent of the members of the Company, where such transactions are either not (a) in the ordinary course of business or (b) on an arm's length basis.

Further BSE Notification dated 27th March, 2025 added the following clause to Regulation 23 (1), "Provided further that with effect from April 01, 2025, in case of a listed entity which has listed its specified securities on the SME Exchange, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower."

As per Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the Company is required to obtain prior approval of material related party transaction as defined in the SEBI LODR Regulations from its shareholders. The materiality threshold of Company for the related party transaction on the basis of Audited Financials was ascertained as Rs. 1772.34 Lakhs i.e. 10% of the turnover of the Company

Thus in lieu of the aforementioned notification and considering the business requirements of the Company, the Board of Directors and the Audit Committee is of the opinion that the necessary resolution is required to be passed for such material related party transactions entered/ to be entered into with Related Party namely **M/s New Swan Enterprise, shall not exceed Rs. 100 Crores, from time to time, over one or more tranches, for the Financial Year 2026-27**, and the same would be in the best interest of the Company. All the said transactions shall be in the ordinary course of business of the Company and on arm's length basis.

Except Mr. Barunpreet Singh Ahuja and Mr. Upkar Singh and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

The Audit Committee and Board of Directors recommend the resolution as set out at notice as Item No. 6 for the members' consideration and approval by way of passing of an Ordinary Resolution.

Item No. 7

The Board in their meeting held on 05th September, 2026 has recommended necessary amendment to the Articles of Association ("AoA") of the Company by the addition of a **Waiver of Dividend** Clause. The Board is of the opinion that certain shareholders or promoters may wish to waive their entitlement to dividends to support the Company's financial growth, conserve cash flows, or facilitate the reinvestment of profits back into the Company's operations.

According to the provisions of section 14 of the Companies Act, 2013 ('the Act"), any amendment to the Articles of the Association ("AoA") of the Company shall be effected by passing of a Special Resolution by the Members in their General Meeting.

A copy of the draft Articles of Association of the Company are available for inspection, which can be inspected at the Registered Office of the Company during working hours on any working day.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in this resolution except to the extent of their respective shareholding in the Company.

The Board of Directors recommends the resolution as set out at notice as Item No. 7 for the members' consideration and approval by way of passing of a Special Resolution.

Place: New Delhi
Date: 05.09.2026

For and on behalf of the Board
New Swan Multitech Limited

(Tanveer Kaur)
Company Secretary

ADDITIONAL INFORMATION 'ANNEXURE' TO NOTICE

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.25 of Secretarial Standards - 2 ("SS-2") on General Meetings regarding Directors seeking appointment/re-appointment as set out in this notice furnished below:

Particulars	Details	Details
Name of the Director	Mrs. Manmeet Kaur	Mr. Barunpreet Singh Ahuja
DIN	10333353	03408885
Designation	Director	Whole - Time Director
Date of Birth	02/03/1994	18/10/1992
Age	32	33
Date of Original Appointment on the Board	26/09/2023	03/03/2014
Qualification	Honours in Marketing Management	B.E. & MBA
Expertise in Specific functional areas	Fostered a culture of innovation and continuous improvement, leading to multiple successful product innovations. Holds an Advisory Role on the Board and is consulted to provide strategic guidance, expert insights, and objective feedback to help leadership achieve shareholder value and long-term growth.	Led a team of number of professionals in the Production department of New Swan Multitech Limited to consistently achieve and exceed performance targets, resulting in improvement of the Company's market share in Agricultural implements and Auto Components. Focused on scaling the domestic as well as the international presence of the New Swan Group and promoting exports. Oversaw budget planning and

		allocation, achieving cost savings through product development. Provided strategic guidance to Executive Team and Board of Directors on industry trends / market insights to inform decision-making and drive business growth, Directed the development and execution of new Agro machineries, Auto components and delivering results in new product launch and customer satisfaction.
Terms of Appointment	Woman Director, Liable to retire by rotation	As a Whole-Time Director for a period of 5 consecutive years from 01st September, 2026 to 31st August, 2031.
Remuneration for the Financial Year 2025 -2026 (Sitting Fees)	NIL	NIL
Remuneration sought to be paid	NIL	Rs. 6.00 lakhs per month
Shareholding in the Company	10,040 Equity Shares	64,040 Equity Shares
Shareholding in the Company as a Beneficial Owner	NIL	NIL
No. of Board Meetings attended during the year	6 out of 6	6 out of 6
Disclosure of Relationship:	Barunpreet Singh Ahuja, Whole-Time Director is the Husband of Mrs. Manmeet	Mr. Upkar Singh, Managing Director is the father of Mr.

	Kaur	Barunpreet Singh Ahuja
List of Other Directorships on other Boards as on 31st March, 2026	**N.A.**	Mr. Barunpreet Singh Ahuja is also a Director in the following Companies: 1. New Swan Engineering Limited 2. New Swan Autocomp Private Limited 3. Newswan Technologies Limited
Listed entities from which the person has resigned in the past three years	Nil	Nil
List of Memberships/ Chairmanships of Committees of other Board as on 31st March, 2026	Nil	Nil
Membership/Chairmanship of the Committees of listed entities from which the person has resigned in the past three years	Nil	Nil

ADDITIONAL DETAILS FOR RELATED PARTY TRANSACTIONS PURSUANT TO LISTING REGULATIONS

Pursuant to the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Minimum Information to be provided to the Shareholders for the approval of Related Party Transaction:

S. No.	Particulars	Information provided by the Management
I. Basic Details of the Related Party		
1.	Name of the Related Party	M/s New Swan Enterprises
2.	Country of Incorporation of the Related Party	India
3.	Nature of Business of the Related Party	M/s New Swan Enterprises is involved in a business similar to the Company which comprises of manufacturing of Auto Components and Agricultural Implements
II. Relationship and Ownership of the Related Party		
1.	Relationship between the Listed Entity and the Related Party	M/s New Swan Enterprise is owned/ significantly influenced by the Key Managerial Personnel of the Company, Mr. Upkar Singh and Mr. Barunpreet Singh Ahuja being partners of the firm.
2A.	Shareholding of the Listed Entity, whether direct or indirect, in the Related Party.	Not Applicable
2B.	Where the Related Party is Partnership Firm/ Sole Proprietorship/ Body Corporate without share capital, then capital contribution, if any, made by the listed entity.	New Swan Multitech Limited does not have any capital contribution in M/s New Swan Enterprises.
2C.	Shareholding of the Related Party, whether direct or indirect, in the Listed Entity.	Partners of the Related Party are also the Promoters of the Company.

III. Details of Previous Transactions with the Related Party		
1.	Total Amount of all Transactions undertaken by the listed entity with the related party during the last Financial Year	Figures for the Financial Year 2025-2026 a) Purchase of Semi-Finished Goods - Rs. 5650.52 Lakhs b) Sale of Goods - Rs. 1567.51 Lakhs
2.	Total Amount of all Transactions undertaken by the listed entity with the related party in the current Financial Year up to the quarter immediately preceding the quarter in which the approval is sought	Figures for the Quarter ending June 2026 a) Purchase of Semi-Finished Goods - Rs. 1450.33 Lakhs b) Sale of Goods - Rs. 294.12 Lakhs
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last Financial Year.	No such default in the past Financial Year.
IV. Amount of such proposed transaction		
1.	Amount of the proposed transactions being placed for approval in the General Meeting	Amount for which shareholders' approval is sought - Rs. 100 crore.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current Financial Year would render the proposed transaction a material RPT?	Yes, since it exceeds the 10% of the turnover of the Company, which is the threshold as laid down by the relevant provisions.
3.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction	The value of the proposed transaction represents 56.14% of the annual turnover of New Swan Multitech Limited for the immediately preceding Financial Year
4.	The percentage of the related party's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of the proposed transaction represents 37.65% of the annual turnover of M/s New Swan Enterprises for the immediately preceding Financial Year

<table>
<tr><td></td><td></td><td></td></tr>
<tr><td>5.</td><td>Financial Performance of the Related Party in the immediately preceding Financial Year (FY 2025-26)</td><td>Financial Performance of M/s New Swan Enterprises for the Financial Year ending 31st March, 2026
<table><tr><td>Particulars</td><td>FY 2025-2026 (in INR)</td></tr><tr><td>Turnover</td><td>26,560.04 Lakhs</td></tr><tr><td>Net Worth</td><td>5,338.86 lakhs</td></tr><tr><td>Net Profit</td><td>457.24 Lakhs</td></tr></table></td></tr>
<tr><td colspan="3">V. Details of such proposed transaction</td></tr>
<tr><td>1.</td><td>Specific Type of proposed transaction</td><td>Sale, purchase, lease or supply of finished or semi-finished goods or equipment;
The transactions shall be at arms-length basis and in the ordinary course of business of the Company.</td></tr>
<tr><td>2.</td><td>Tenure of the proposed transaction</td><td>Yearly Basis (for the Financial Year 2026 – 2027) ie. 12 months</td></tr>
<tr><td>3.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>4.</td><td>Value of the proposed transaction during a financial year, if the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>Not applicable since the approval is being sought for one Financial Year.</td></tr>
<tr><td>5.</td><td>Approval of Board of Directors and Audit Committee</td><td>The Material Related Party Transaction has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.

The Audit Committee has duly reviewed information as provided by the Managing Director and CFO as required under the RPT Industry Standards.</td></tr>
</table>

6.	Justification as to why the RPT is in the interest of the listed entity	M/s New Swan Enterprises, Ludhiana is a vital organization of the New Swan Group of Companies and has significant dealings with M/s New Swan Multitech Limited in the form of Purchase of Semi-Finished Goods and other relevant services and Sales required for the day-to-day operations and success of the Company ensuring continuous supply and operational efficiency.
7.	Name of Promoter(s)/ Director(s) or Key Managerial Personnel who is interested, if any along with their interest in the transaction, whether directly or indirectly	a) Mr. Upkar Singh (Managing Director) – Partner of M/s New Swan Enterprises b) Mr. Barunpreet Singh Ahuja (Whole-Time Director) - Partner of M/s New Swan Enterprises
8.	A copy of the valuation or other external party report, if any such report has been relied upon	N.A.
9.	Any other relevant information for decision making	N.A.

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

S. No.	Particulars	Information provided by the Management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	As per market standards
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	

	a. Amount of Trade advance	No trade advance is proposed to be extended to the related party
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

NEW SWAN MULTITECH LIMITED

Address: Shop No. 310, 3rd floor, Vardhman Crown Mall, Plot No. 2,
Sector - 19, District Court Complex Dwarka, South West Delhi, New Delhi - 110075, India
CIN: U34100DL2014PLC265736, **Tel No:** +91-161-4346000
E-mail: ac-nsml@newswan.in; Website: www.swanagro.in

BOARD'S REPORT

To,
The Members,
New Swan Multitech Limited

The Directors are pleased to present the **12th** Annual Report of our Company together with the Audited Statement of Accounts and the Auditors' Report of our Company for the Financial Year ended 31st March, 2026.

FINANCIAL HIGHLIGHTS (STANDALONE)

The Company prepared its financial statements in accordance with the requirements of the Companies Act, 2013. The summarized financial results for the Financial Years 2025-26 & 2024-25 are as under:

(Figures in Rs. Lakhs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Revenue from operations	17,723.36	15,974.93
Other Income	88.95	134.37
Total Income	**17,812.32**	**16,109.30**
Total Expenses	**16,492.90**	**14,628.08**
Profit/Loss before tax	1,319.41	1,481.22
Less: Tax Expense		
Current Tax	339.19	338.09
Deferred Tax	-4.98	-40.77
Taxes relating to earlier years	0.00	8.31
CSR Expenses	27.64	23.88
Profit/Loss after Tax	**958.56**	**1,151.72**
Paid Up Share Capital (in Rs.)	19,016,240.00	19,016,240.00
Value Per share (in Rs.)	10	10
Earnings per Equity Share- (in Rs.) - Basic & Diluted	5.04	6.06

STATE OF COMPANY'S AFFAIRS, ITS OPERATIONS AND FUTURE OUTLOOK

During the financial year under review, the Company's revenue from operations has been increased to Rs. 17,723.36 lakhs as compared to the previous year revenue of Rs. 15,974.93 lakhs. On the other hand, expenditure has also increased from Rs. 14,628.08 lakhs to Rs.

16,492.90 lakhs during the current Financial Year. The Company net profit recorded a figure of Rs. 958.56 lakhs.

CHANGES IN SHARE CAPITAL

a) **Authorized Share Capital**

During the year there was no change in the Authorized Share Capital of the Company.

b) **Issued, Subscribed and Paid-up Share Capital**

During the year there was no change in the Issued, Subscribed and Paid-up Share Capital of the Company.

AMOUNTS TRANSFERRED TO ANY RESERVES

The Company has transferred the Net profit of Rs. 958.56 Lakhs for the current Financial Year to its Surplus Account.

DIVIDEND

In consonance with the Company's policy of rewarding its shareholders on a consistent basis, your directors have recommended Final Dividend of Rs. 0.50/- per equity share i.e. @ 5% Dividend on the Equity Share Capital of the Company for Financial Year 2025-2026, subject to approval of the Members in the ensuing Annual General Meeting of the Company.

BOARD OF DIRECTORS

The Board of Directors have ultimate responsibility for the management, general affairs, direction, performance and long term success of business as a whole. The Board continuously reviews Company's governance, risk and compliance framework, business plans and organization structure to align with competitive benchmark. The Board represents an optimum mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the Company.

None of the Directors on the Board hold directorships in more than ten public companies and member of more than ten committees or chairperson of more than five committees across all the public companies in which he or she is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Composition

The Board of Directors comprises six (6) Directors consisting of Two (2) Independent Directors, one (1) Whole-Time Director, one (1) Managing Director and one (1) Woman Director as on 31st March, 2026

Name of Directors	Category	No. of Other Directorship held in Public Ltd. Company	Membership of Committees
Upkar Singh	Promoter/Executive Director	2	3
Kanwardeep Singh	Promoter/Executive Director	2	NIL
Barunpreet Singh Ahuja	Promoter/Executive Director	2	1
Ajay Kumar	Non-Executive/ Independent Director	NIL	4
Manmeet Kaur	Promoter/Non-Executive Director	NIL	1
Mukul Aul	Non-Executive/ Independent Director	NIL	3

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Retirement By Rotation:

In accordance with the provisions of the Articles of Associations and 152 (6) of Companies Act, 2013, Smt. Manmeet Kaur (DIN - 10333353), Director will be retiring by rotation at the ensuring Annual General Meeting and being eligible, has offered herself for re-appointment.

The relevant details, as required under the Regulation 36(3) of Listing Regulations and Secretarial Standards - 2, of the person seeking re-appointment as Director are also provided in the Notice convening the 12thAnnual General Meeting.

Resignation and Appointment

There is no change in the composition of the Board of Directors of the Company during the Financial Year under review.

CHANGE IN DIRECTORS BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD REPORT:

There is no change in the Directors between the end of Financial Year and date of the Board Report.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD REPORT:

There are no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act 2013, is annexed which forms an integral part of this Report as '*Annexure 1*' and is also available on the Company's website viz. www.swanagro.in.

DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS AND SHAREHOLDERS:

During the year under review, **Six** Board Meetings were convened and held. The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

The details of attendance of each director at the Board Meetings are given below:

Name of Directors	Number of Board Meetings Eligible to Attend	No. of Board Meetings attended	Attendance of Last AGM
Mr. Upkar Singh	6	6	Yes
Mr. Kanwardeep Singh	6	6	Yes
Mr. Barunpreet Singh Ahuja	6	6	Yes
Ms. Manmeet Kaur	6	6	Yes
Mr. Ajay Kumar	6	6	No
Mr. Mukul Aul	6	6	No

AUDITORS AND THEIR REPORT

- **STATUTORY AUDITORS**

M/s. Sukhminder Singh & Co., Chartered Accountants, Ludhiana were Appointed as Statutory Auditors of the Company under section 139 of the Companies Act, 2013 for the Five Financial Years i.e. 01.04.2023 to 31.03.2028 in the Annual General Meeting of the Company held on 30.09.2023.

- **COST AUDITOR:**

Anju Pardesi, Cost Accountants (Firm Registration No. 003448), Ludhiana, have been duly appointed as Cost Auditors of the Company under Section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 for the Financial Year 2025-26.

- **SECRETARIAL AUDITOR**

M/s M.G. Jindal & Associates, Company Secretaries in Practice (C.P. No. 2712) were appointed as the Secretarial Auditor of the Company for the period of 5 (Five) consecutive years from the Financial Year 2025-26 till Financial Year 2029-30, in the 11th Annual General Meeting of the Company held on 30.09.2025.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has been appointed M/s M.G. Jindal & Associates, Company Secretaries in Practice (C.P. No. 2712) to undertake the Secretarial Audit of the Company for the Financial year 2025-2026. M/s M.G. Jindal & Associates, Practicing Company Secretaries have carried out the Secretarial Audit for the Financial Year ended March 31, 2026.

The Secretarial Audit Report in Form No. MR-3 for the financial year ended 31st March, 2026 under the Act, read with rules made thereunder, is annexed herewith as "***Annexure - 2***" and forms an integral part of this report.

The details of qualification, reservation or adverse remark on the Secretarial Auditor report is as table below:

Sr No.	Qualifications / Reservations / Adverse Remarks / Disclaimers	Managements' Reply
1.	The Company has not appointed Internal Auditor as per Section 138 of the Companies Act, 2013 for the Financial Year 2025-2026.	The Company has duly appointed M/s N C L S & Associates from Financial Year 2026-2027 onwards and will continue to comply with the necessary provisions in the future.
2.	During the year the company has availed various credit facilities from banks which were not intimated on BSE.	Company will take adequate measures to timely comply with the requirements.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013, the Board of Directors in their meeting held on 05th September, 2026, on the recommendation of the Audit Committee, has duly appointed M/s. N C L S & Associates, Chartered Accountants, FRN: 025796C (Partner in Charge - Mr. Ashish Gupta) as the Internal Auditors of the Company for the Financial Year 2026-2027.

EXPLANATION TO AUDITOR'S REMARKS

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

APPLICABILITY FOR THE MAINTENANCE OF COST RECORDS UNDER SUB SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of sub - section (1) of section 148 of the Companies Act, 2013, maintenance of Cost Records are required by the Company and accordingly such accounts and records are made and maintained.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any Subsidiary, Joint Venture or Associates, as per Companies Act 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, transactions entered into with Group Companies/ Related Parties are given at Note No. 31(d) to the Financial Statements which were in the ordinary course of business at arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013.

The detailed disclosure of these transactions in Form AOC- 2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as "**Annexure - 4**" to this Report.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

During the year under review, the Company has not entered into any transactions regarding Loans, Guarantee and investment under section 186 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars 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, is annexed herewith as **"Annexure - 3"** and forms part of this report.

DISCLOSURE OF REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY:

The information required pursuant to the provisions of Section 197 (12) read with rule 5 (1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto as ***"Annexure - 5"*** and forms part of this report.

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

No significant & material orders were passed by the Regulators or courts or tribunal which impacts the going concern status and company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY:

In terms of provisions of Section 135 of the Companies Act, 2013 and Corporate Social Responsibility Policy Rules, 2014, the Corporate Social Responsibility Committee (CSR Committee) has formulated a Corporate Social Responsibility Policy (CSR Policy) which indicates the activities which can be taken by the Company. This policy was duly approved by the Board which is available on the website of the Company at https://www.swanagro.in/en/investors/company-policies.

The CSR Committee is constituted by the following members :-

1. Sh. Upkar Singh - Chairman
2. Sh. Barunpreet Singh Ahuja
3. Sh. Ajay Kumar

The Annual Report on CSR activities is annexed herewith marked as "***Annexure - 6".***

COMMITTEES

➢ **Particulars of Audit Committee**

Pursuant to the provision of section 177 of Companies Act, 2013 and Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014. The Company had duly constituted an Audit Committee of the Board.

The Audit Committee is constituted by the following members:-

1. Sh. Ajay Kumar - Chairman
2. Sh. Mukul Aul
3. Sh. Upkar Singh

During the year under the review, The Audit Committee met on three (3) occasions viz. 30th May 2025, 06th September 2025, 14th November, 2025. The necessary quorum was present at all the meetings.

- **<u>Nomination & Remuneration Committee and Stakeholders Relationship Committee</u>**

The Company falls under the criteria to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and had duly constituted the Nomination and Remuneration Committee.

The Nomination & Remuneration Committee is constituted by the following members:-

1. Sh. Ajay Kumar - Chairman
2. Sh. Mukul Aul
3. Smt. Manmeet Kaur

During the year under review, the Nomination and Remuneration Committee met on two (2) occasions viz. May 30th 2025 and September 06th 2025. The necessary quorum was present at all the meetings.

The Stakeholders Relationship Committee is constituted by the following members :-

a. Sh. Ajay Kumar- Chairman
b. Sh. Mukul Aul
c. Sh. Upkar Singh

During the year under review, the Stakeholders Relationship Committee met on November 14th, 2025

<u>DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013</u>

The company has adopted a policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the Act) and the rules there under. The policy aims to provide protection to women at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment. The company has also constituted an Internal Complaints Committee to inquire into complaints and take appropriate action.

The company has not received any complaint under Sexual Harassment during the year.

PERFORMANCE EVALUATION

Pursuant to the Section 134(3) of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, performance of its Committees as well as directors individually. Further, the Independent Directors of the Company met once during the year on 08th May, 2025 to review the performance of the Non-Independent Directors and performance of the Board as a whole, review the performance of the Chairperson of the Company taking into account the views of non-executive directors, Composition of Board / Committees, Quality and timely flow of information that is necessary for the Board to effectively and reasonable perform their duties, frequency of meetings, and level of participation in discussions were some of the parameters considered during the evaluation process and to take note of amendments and legal updates related to independent directors.

CORPORATE GOVERNANCE

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not obligated to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant headings.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The Company in accordance with Section 177 (9) of the Companies Act, 2013 has established a Vigil Mechanism/Whistle Blower Policy to report genuine concerns about unethical behavior, actual or suspected fraud or violation of Company’s code of conduct or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism. The mechanism provides for direct access to the Chairman of the Audit Committee in exceptional circumstances. The Audit Committee reviews and ensures the adequacy of the system laid down by the Company for the said purpose and no concern was reported during the financial year ended March 31, 2026. The Vigil Mechanism/Whistle Blower Policy is posted on the website of the Company and the web link for the same is https://www.swanagro.in/en/investors/company-policies.

NOMINATION AND REMUNERATION POLICY:

The Nomination and Remuneration Committee recommends to the Board, the Company's policy on Directors', Key Managerial Personnel and Senior Management appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matters as per Section 178(3) of the Companies Act, 2013. The Nomination and Remuneration Policy is available on the Company's website and the web link for the same is https://www.swanagro.in/en/investors/company-policies. As mandated by proviso to Section 178(4) of the Companies Act, 2013, salient features of Nomination and Remuneration Policy is annexed as "**Annexure - 7**" hereto and forms part of this report.

POLICY FOR PRESERVATION OF DOCUMENTS:

In accordance with regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a policy for preservation of documents and the same is also available on the Company's website and the web link for the same is https://www.swanagro.in/en/investors/company-policies.

POLICY FOR DETERMINATION OF MATERIALITY OF THE DISCLOSURE OF EVENTS & INFORMATION:

In accordance with regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a policy has been adopted regarding disclosures of any events or information which, in the opinion of the board of directors is material and the same is also available on the Company's website and the web link for the same is https://www.swanagro.in/en/investors/company-policies.

ARCHIVAL POLICY:

In accordance with regulation 30 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an archival policy has been adopted by the Board. The Archival Policy is available on the Company's website and the web link for the same is https://www.swanagro.in/en/investors/company-policies.

OTHER POLICIES:

Your Company has also framed the Policies (i) the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; (ii) the Code of Conduct as required under SEBI (Prohibition of Insider Trading) Regulations, 2015 and (iii) Policy on inquiry in case of leak of unpublished price sensitive information (UPSI) and the same is available on the website of Company at www.swanagro.com.

RISK MANAGEMENT POLICY

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks. Company recognizes that risk is an integral and unavoidable component of business and the management is committed to administer the risk in a proactive and effective manner. The Company believes that the Risk cannot be eliminated but it can be better managed: -

- By adopting good internal controls;
- By not entering into risky businesses;
- Either avoiding the cost of trying to reduce risk or in anticipation of higher profits by taking on more risk, and;
- By following a middle path between retaining and transferring risk.

Company adopts systematic approach to mitigate risks associated with accomplishment of objectives, operations, revenues and compliance with the regulations. The Company believes that this would ensure mitigating steps proactively and help to achieve the risk management effectively.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors of the Company have submitted the declaration of independence, as required pursuant to the provisions of Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided under Section 149(6). They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting of Independent Directors:

Separate meeting of Independent Directors was held on 08th May, 2025, interalia to discuss:

- To evaluate the performance of Non-Independent Directors, performance of the Board as a whole.
- Review the performance of the Chairman, taking into account the views of Executive Directors and Non- Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and Individual Directors was also discussed.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

DISCLOSURE REGARDING PENDING CASES UNDER IBC, 2016

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

CONFIRMATION UNDER THE MATERNITY BENEFIT ACT, 1961

During the financial year ended 31st March 2026, the Company was in compliance with the provisions relating to the Maternity Benefit Act, 1961, as amended.

ONE TIME SETTLEMENT WITH BANK

There was no instance of onetime settlement with any Bank or Financial Institution.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors would like to assure the Members that the financial statements for the year under review conform in their entirety to then requirements of the section 134 (5) of the Companies Act, 2013 and rules made there under.

The Directors confirm that:-

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

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 as at 31st March, 2026 and of the profit and loss of the Company for the year ended on 31st March, 2026;

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

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

e) Adequate internal financial controls to be followed by the Company have been laid down and such controls were operating effectively.

f) Proper and Adequate Systems to ensure compliance with the provisions of all applicable laws have been devised such systems were operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under Regulation 34(3) and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report.

LISTING

The securities of the Company are listed on BSE Limited (Scrip Code: 544082), Floor 25, P. J. Towers, Dalal Street, Mumbai - 400 001.

ACKNOWLEDGEMENTS:

The Board of Directors wishes to acknowledge the continued support and co-operation extended by the Company's shareholders, business associates, Banks and other stakeholders. Your Directors would also like to take this opportunity to express their appreciation for the dedicated efforts of the employees of the Company.

Place: New Delhi
Date: 05/09/2026

For and on behalf of the Board of Directors
New Swan Multitech Limited

(Upkar Singh)	**(Kanwardeep Singh)**
Managing Director	**Director**
DIN: 01588157	**DIN: 01588162**

ANNEXURE-1
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
For Financial Year ending 31-03-2026

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U34100DL2014PLC265736
2	Registration Date	03/03/2014
3	Name of the Company	NEW SWAN MULTITECH LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & contact details	Shop No. 310, 3rd floor, Vardhman Crown Mall, Plot No. 2, Sector - 19, District Court Complex Dwarka, South West Delhi, New Delhi, Delhi, India, 110075
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt Ltd, Office No S6-2 | 6th floor Pinnacle Business Park Next to Ahura Centre | Mahakali Caves Road | Andheri (East) Mumbai – 400093 | Maharashtra | India.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of Agricultural and Forestry Machinery	2821	40.41%
2	Manufacture of Parts and Accessories for Motor vehicles	2930	56.58%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:- NIL

SN	Name and address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicabble Section

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01st-April-2025]				No. of Shares held at the end of the year [As on 31-March-2026]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/	14,000,200		14,000,200	73.62%	14,186,200	-	14,186,200	74.60%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.	40		40	0.00%	40	-	40	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)	**14,000,240**		**14,000,240**	**100.00%**	**14,186,240**	**-**	**14,186,240**	**74.60%**	**0.00%**
(2) **Foreign**									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	**14,000,240**		**14,000,240**	**73.62%**	**14,186,240**	**-**	**14,186,240**	**74.60%**	**0.00%**
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%	-		-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds/Alternative investment Fund				0.00%	132,000		132,000	0.69%	0.69%
f) Insurance Companies				0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)	34,000		34,000	0.18%	34,000		34,000	0.18%	0.00%
Sub-total (B)(1):-	**34,000**	**-**	**34,000**	**0.18%**	**166,000**	**-**	**166,000**	**0.87%**	**0.69%**
Non- Institutions									
a) Bodies Corp.								0.00%	
i) Indian	182,000		182,000	0.96%	236000		236,000	1.24%	0.28%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals/HUF	366,000		366,000	1.92%	258,000		258,000	1.36%	-0.57%
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3,262,000		3,262,000	17.15%	3,060,000	-	3,060,000	16.09%	-1.06%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1,016,000		1,016,000	5.34%	984,000		984,000	5.17%	-0.17%

c) Others (specify)				0.00%			-	0.00%	0.00%
Non Resident	126,000		126,000	0.66%	112,000		112,000	0.59%	-0.07%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members	14,000		14,000	0.07%	14000		14,000	0.07%	0.00%
Trusts	16,000		16,000	0.08%				0.00%	-0.08%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	4,982,000	-	4,982,000	26.20%	4,664,000	-	4,664,000	24.53%	-1.67%
Total Public (B)	**5,016,000**	**-**	**5,016,000**	**26.38%**	**4,830,000**	**-**	**4,830,000**	**25.40%**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs				**0.00%**			**-**	**0.00%**	**0.00%**
Grand Total	**19,016,240**	**-**	**19,016,240**	**100.00%**	**19,016,240**	**-**	**19,016,240**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sh. Upkar Singh	13,999,960	73.62%	-	13,999,960	73.62%	-	0.00%
2	Smt. Kuldeep Kaur	40	0.00%	-	106,040	0.56%	-	0.56%
3	Smt. Ikpreet Kaur	80	0.00%	-	80	0.00%	-	0.00%
4	Sh. Barunpreet Singh Ahuja	40	0.00%	-	64,040	0.34%	-	0.34%
5	Sh. Kanwardeep Singh	40	0.00%	-	6,040	0.03%	-	0.03%
6	New Swan Autocomp Private Limited	40	0.00%		40	0.00%		0.00%
7	Manmeet Kaur	40	0.00%		10,040	0.05%		0.05%
	TOTAL	**14,000,240**	**73.62%**		**14,186,240**	**74.60%**		**0.98%**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**KUDLEEP KAUR**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			106,000	0.56%	106,040	0.56%
	At the end of the year			106,040	0.56%	106,040	0.56%
2	**BARUNPREET SINGH AHUJA**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			64,000	0.34%	64,040	0.34%
	At the end of the year			64,040	0.34%	64,040	0.34%
3	**KANWARDEEP SINGH**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			6,000	0.03%	6,040	0.03%
	At the end of the year			6,040	0.03%	6,040	0.03%
4	**MANMEET KAUR**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			10,000	0.05%	10,040	0.05%
	At the end of the year			10,040	0.05%	10,040	0.05%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders (Name of Shareholders)	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	**% of total shares**	**No. of shares**	**% of total shares**
1	**NEEL NILESHBHAI DOSHI**						
	At the beginning of the year			178,000	0.00%	178,000	0.93%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			178,000	0.93%	178,000	0.93%
2	**MILI CAPITAL INVESTMENT TRUST - MILI EMERGING EQUITIES FUND**						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			132,000	0.69%	132,000	0.69%
	At the end of the year			132,000	0.69%	132,000	0.69%
3	**JR SEAMLESS PRIVATE LIMITED**						
	At the beginning of the year			96,000	0.50%	96,000	0.50%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			96,000	0.50%	96,000	0.50%
4	**KSA SHARES AND SECURITIES PRIVATE LIMITED**						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			90,000	0.47%	90,000	0.47%
	At the end of the year			90,000	0.47%	90,000	0.47%
5	**KRINA S SHAH**						
	At the beginning of the year			70,000	0.36%	70,000	0.36%
	Changes during the year			2,000	0.01%	2,000	0.01%
	At the end of the year			72,000	0.37%	72,000	0.37%

6	**KAJA NAGA LINGESWARA PURNACHANDRA RAO**						
	At the beginning of the year			50,000	0.26%	50,000	0.26%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	0.26%	50,000	0.26%
7	**VINOD DHIRAJLAL MEHTA**						
	At the beginning of the year			50,000	0.26%	50,000	0.26%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	0.26%	50,000	0.26%
8	**SANJAY HARIKISHAN**						
	At the beginning of the year			46,000	0.24%	46,000	0.24%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			46,000	0.24%	46,000	0.24%
9	**RAJESH JASWANTLAL SHAH**						
	At the beginning of the year			42,000	0.22%	42,000	0.22%
	Changes during the year			2,000	0.01%	2,000	0.01%
	At the end of the year			44,000	0.23%	44,000	0.23%
10	**ASHA DEEPAK GORADIA**						
	At the beginning of the year			40,000	0.21%	40,000	0.21%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			40,000	0.21%	40,000	0.21%

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	**Shareholding of each Directors and each Key Managerial Personnel**	**Date**	**Reason**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
				No. of shares	**% of total shares**	**No. of shares**	**% of total shares**
1	**Upkar Singh**						
	At the beginning of the year			13,999,960	73.62%	13,999,960	73.62%
	Changes during the year			0	-	-	-
	At the end of the year			13,999,960	73.62%	13,999,960	73.62%
2	**Kanwardeep Singh**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			6,000	0.03%	6,040	0.03%
	At the end of the year			6,040	0.03%	6,040	0.03%
3	**Barunpreet Singh Ahuja**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			64,000		64,040	0.34%
	At the end of the year			64,040	0.34%	64,040	0.34%
4	**Manmeet Kaur**						
	At the beginning of the year			40	0.00%	40	0.00%
	Changes during the year			10,000	0.05%	10,040	0.05%
	At the end of the year			10,040	0.05%	10,040	0.05%
5	**Ajay Kumar**						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%
6	**Mukul Aul**						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%
7	**Naveen Bhakoo (CFO)**						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%
8	**Tanveer Kaur (CS)**						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Amount (Rs/Lac)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,109.64	65.01	-	4,174.65
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	4,109.64		-	4,174.65
Change in Indebtedness during the financial year				
* Addition		0.55		-
* Reduction	(441.16)		-	
Net Change	(441.16)	0.55		(440.61)
Indebtness at the end of the financial year				
i) Principal Amount	3,668.48	65.56	-	3,734.04
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due		-		
Total (i+ii+iii)	3,668.48	65.56	-	3,734.04

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	**Barunpreet Singh Ahuja**		(Rs/Lac)
	Designation	Whole-Time Director		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	59.92		59.92
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	59.92	-	59.92
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others (Remuneration)				**-**
3	Other Executive Directors	**Kanwardeep Singh**			
	Fee for attending board committee meetings				-
	Commission				-
	Others (Remuneration)	12.00			**12.00**
	Total (3)				**-**
	Total (B)=(1+2+3)	12.00			**12.00**
	Total Managerial Remuneration				**-**
	Overall Ceiling as per the Act	NA			NA

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation		CFO	CS	
			Naveen Bhakoo	**Tanveer Kaur**	
1	Gross salary		20.47	2.09	22.56
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	20.47	2.09	22.56

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:			NIL		
Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By the order of the Board
New Swan Multitech Limited

Date: 05/09/2026
Place: New Delhi

(Upkar Singh)
Managing Director
DIN: 01588157

(Kanwardeep Singh)
Director
DIN: 01588162

ANNEXURE - 2 TO THE DIRECTORS' REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

[*Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To

The Members,
New Swan Multitech Limited
(CIN: U34100DL2014PLC265736)
Shop No. 310, 3rd floor, Vardhman Crown Mall,
Plot No. 2, Sector-19, District Court Complex Dwarka,
South West Delhi, New Delhi-110075, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **New Swan Multitech 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 expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ('Audit Period') 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 31st March, 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 there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under**;**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under were not attracted during the audit period as there was no instance of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as informed to us.

(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) Regulations, 2021-Not applicable to the company during the audit period;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- Not Applicable as the company is not registered as Registrars to an issue and share Transfer agent.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not applicable to the company during the audit period.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not applicable to the company during audit period.

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

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

(ii) The Listing Agreements entered into by the Company with BSE Limited, read with SEBI (Listing Obligations & Disclosures Requirement) 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 for the following:

1) *The Company has not appointed Internal Auditor as per Section 138 of the Companies Act, 2013 for the Financial Year 2025-2026.*
2) *During the year the company has availed various credit facilities from banks which were not intimated on BSE.*

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

For M.G. Jindal & Associates
Company Secretaries

(Madan Gopal Jindal)
Company Secretary in Whole-Time Practice
M. No.: FCS 2725
C.P. No.: 2712
Peer Review Certificate No. 7557/2025
UDIN: F002725H001334550

Place: Ludhiana
Date: 05.09.2026

NOTE:-

This report is to be read with our letter of even date which is annexed as “ANNEXURE- A” and forms an integral part of this report.

"ANNEXURE - A"

To,

The Members,
New Swan Multitech Limited
(CIN: U34100DL2014PLC265736)
Shop No. 310, 3rd floor, Vardhman Crown Mall,
Plot No. 2, Sector-19, District Court Complex Dwarka,
South West Delhi, New Delhi-110075, India

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

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

For M.G. Jindal & Associates
Company Secretaries

(Madan Gopal Jindal)
Company Secretary in whole time practice
M. No.: FCS 2725
C.P. No.: 2712
Peer Review Certificate No. 7557/2025
UDIN: F002725H001334550

Place: Ludhiana
Date: 05.09.2026

ANNEXURE - 3 TO THE DIRECTORS' REPORT

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

{Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors}

(A) Conservation of energy:-

i) The steps taken or impact on conservation of energy: NIL

ii) The steps taken by the company for utilizing alternate sources of energy: NIL

iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption:-

i) The efforts made towards technology absorption: The Company is making continuous efforts towards technology upgradation and creating a work culture in the organization to foster innovation in all functions.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution: The Company has been able to improve the quality of its products and improve productivity. The Company is making improvement in machine processes and developing certain machines (Special purpose Machines), as per its various in house production process requirements under its Research & Development Centre to reduce the processing time and cost of manufacturing.

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL

iv) The expenditure incurred on Research and Development: During the period under review, the expenditure incurred on Research & Development of Special purpose Machines:

Particulars	**2025-26 (Rs. Lakhs)**
Revenue Expenses	15.48
Wages	10.42

(C) <u>Foreign exchange earnings and Outgo</u>:-During the period under review, there have been mo foreign exchange earnings and outgo transactions.

For and on behalf of the Board
NEW SWAN MULTITECH LIMITED

(Upkar Singh)	**(Kanwardeep Singh)**
Managing Director	**Director**
DIN: 01588157	**DIN: 01588162**

Place: New Delhi
Dated: 05.09.2026

ANNEXURE - 4 TO THE DIRECTORS' REPORT

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	-
2.	Nature of contracts/arrangements/transaction	-
3.	Duration of the contracts/arrangements/transaction	-
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5.	Justification for entering into such contracts or arrangements or transactions'	-
6.	Date of approval by the Board	-
7.	Amount paid as advances, if any	-
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

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

Sr. No.	Particulars	Details	Details
1.	Name (s) of the related party & nature of relationship	M/s New Swan Enterprises (Sister Concern)	M/s New Swan Enterprises (Sister Concern)
2.	Nature of contracts/ arrangements/transaction	Sale of Goods	Purchase of Semi-Finished Goods
3.	Duration of the contracts/ arrangements/transaction	Yearly Basis	Yearly Basis
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1567.51 Lakhs	Rs. 5650.52 Lakhs
5.	Date of approval by the Board	30.05.2025	30.05.2025
6.	Amount paid as advances, if any	-	-

Sr. No.	Particulars	Details	Details
1.	Name (s) of the related party & nature of relationship	New Swan Technologies Limited (Directors are Interested)	New Swan Technologies Limited (Directors are Interested)
2.	Nature of contracts/ arrangements/transaction	Sale of Goods	Purchase of Semi-Finished Goods
3.	Duration of the contracts/ arrangements/transaction	Yearly Basis	Yearly Basis
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1.11 Lakhs	Rs. 27.85 Lakhs
5.	Date of approval by the Board	30.05.2025	30.05.2025
6.	Amount paid as advances, if any	-	-

Sr. No.	Particulars	Details	Details
1.	Name (s) of the related party & nature of relationship	New Swan Components Private Limited (Directors are Interested)	New Swan Components Private Limited (Directors are Interested)
2.	Nature of contracts/ arrangements/transaction	Sale of Goods	Purchase of Semi-Finished Goods
3.	Duration of the contracts/ arrangements/transaction	Yearly Basis	Yearly Basis
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 0.09 Lakhs	Rs. 74.74 Lakhs
5.	Date of approval by the Board	30.05.2025	30.05.2025
6.	Amount paid as advances, if any	-	-

Sr. No.	Particulars	Details	Details
1.	Name (s) of the related party & nature of relationship	M/s Swan Innovations (Directors are Interested)	M/s Swan Innovations (Directors are Interested)
2.	Nature of contracts/ arrangements/transaction	Sale of Goods	Purchase of Semi-Finished Goods
3.	Duration of the contracts/	Yearly Basis	Yearly Basis

	arrangements/transaction		
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 0.03 Lakhs	Rs. 1.86 Lakhs
5.	Date of approval by the Board	30.05.2025	30.05.2025
6.	Amount paid as advances, if any	-	-

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	New Swan Autocomp Private Limited (Directors are Interested)
2.	Nature of contracts/ arrangements/transaction	Sale of Goods
3.	Duration of the contracts/ arrangements/transaction	Yearly Basis
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 2.32 Lakhs
5.	Date of approval by the Board	30.05.2025
6.	Amount paid as advances, if any	-

For and on behalf of the Board
NEW SWAN MULTITECH LIMITED

(Upkar Singh)
Managing Director
DIN: 01588157

(Kanwardeep Singh)
Director
DIN: 01588162

Place: New Delhi
Dated: 05.09.2026

ANNEXURE - 5 TO THE DIRECTORS' REPORT

Disclosure in the Boards' Report under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The percentage increase in remuneration of each Director, Company Secretary and Manager Cum Chief Financial Officer during the Financial Year 2025-2026, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-2026.

Sr. No.	Name & Designation of Director/KMP	Remuneration for F.Y. 2025-2026 (in Lakhs)	Percentage increase/(decrease) in remuneration in the F.Y. 2025-2026	Ratio of Remuneration of each director to median remuneration of employees
1.	S. Kanwardeep Singh Director	12.00	-	1
2.	S. Upkar Singh Managing Director	NIL	-	-
3.	S. Barunpreet Singh Ahuja Whole-time director	59.92	27.08%	4.99
4.	Sh. Ajay Kumar Independent Director	NIL	-	-
5.	Smt. Manmeet Kaur Women Director	NIL	-	-
6.	Ms. Tanveer Kaur Company secretary	2.09	2.45%	0.17
7.	Sh. Naveen Bhakoo CFO	20.47	11.73%	1.70
8.	Sh. Mukul Aul Independent Director	NIL	-	-

2. The median remuneration of employees of the Company during the financial year was Rs. 12.00 Lacs/-

3. There were 148 permanent employees on the rolls of Company as on March 31, 2026.

4. Average percentile increase made in the salaries of employees other than the managerial personnel in the last Financial Year 2025-26 is not applicable and there was % increase in the managerial remuneration.

5. It is hereby affirmed that the remuneration paid to Directors, KMP's and other employees during the year is as per the Remuneration Policy of the Company.

ANNEXURE - 6 TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Annexure - II of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company: **Detailed on the website of the Company - www.swanagro.in**

2. Composition of CSR Committee:

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Upkar Singh	Chairman - Managing Director	2	2
2.	Mr. Ajay Kumar	Member - Independent Director	2	2
3.	Mr. Barunpreet Singh Ahuja	Member - Whole Time Director	2	2

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

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

5. (a) Average net profit of the company as per section 135(5): **Rs. 14,21,77,333/-**

   (b) Two percent of average net profit of the company as per section 135(5): **Rs. 28,43,546/-**

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**

   (d) Amount required to be set off for the financial year, if any: **Rs 79,121/-**

   (e) Total CSR obligation for the financial year (7b-7d). **Rs. 27,64,425/-**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). **Rs. 27,64,425/-**

(b) Amount spent in Administrative Overheads. **N.A.**

(c) Amount spent on Impact Assessment, if applicable. **N.A.**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. **Rs. 27,64,425/-**

(e) CSR amount unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer.
Rs. 27,64,425/-	-	-	-	-	-

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

Sl. No.	Particulars	Amount (In Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	**28,43,546**
(ii)	Total amount spent for the Financial Year	**27,64,425**
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years	**28,191.89**

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under subsection (6) of Section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to any fund specified under Schedule VII as persection 135(6), if any.		Amount remaining to be spentin succeeding financial years (inRs.)	Deficiency, if any
					Amount(in Rs).	Date of transfer.		

	Total							

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

If Yes, enter the number of Capital assets created/ acquired. **N.A.**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**		
					CSR Registration Number, if applicable	**Name**	**Registered address**

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as persection 135(5): N.A.

For and on behalf of the Board
NEW SWAN MULTITECH LIMITED

(Upkar Singh)
Managing Director
DIN: 01588157

(Kanwardeep Singh)
Director
DIN: 01588162

Place: New Delhi
Dated: 05.09.2026

ANNEXURE - 7 TO THE DIRECTORS' REPORT

SALIENT FEATURES OF THE NOMINATION AND REMUNERATION POLICY [as per proviso to section 178(4) of the Companies Act, 2013]

BACKGROUND

Nomination and Remuneration Policy ("Policy") of **NEW SWAN MULTITECH LIMITED** is being formulated in terms of Section 178 of the Companies Act, 2013 *("the Act")* read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations an Requirements) Regulations, 2015 *("Listing Regulation")*, as amended from time to time.

This Policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel and other employees has been formulated by the Nomination and Remuneration Committee ("the Committee") which shall act as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

OBJECTIVE

The objective of the policy is as under:

a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for recommendation of appointment of a director (executive/ non-executive/ independent) to the Board; and

b. To specify the manner for effective evaluation of performance of Board, its Committees, Individual Directors, to be carried out either by the Board, the Committee, or by an Independent external agency and review its implementation and compliance.

c. To recommend policy relating to the remuneration of the Directors, KMP and other employees to the Board of Directors of the Company *("Board")*.

This includes reviewing and approving corporate goals and objectives relevant to the compensation of the Executive Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other Independent Directors (as directed by the Board), determine and approve Executive Directors' compensation based on such evaluation; making recommendations to the Board with respect to KMPs and Senior Management Personnel compensation and recommending incentive-compensation and equity-based plans to the Board.

DEFINITIONS

a. "Remuneration" means any money or its equivalent paid or passed on to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

b. "Key Managerial Personnel" means:

   i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;

ii. Chief Financial Officer;

iii. Company Secretary;

iv. Such other officers as may be prescribed.

c. "Senior Managerial Personnel" means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of the management one level below the executive director including the functional heads.

NOMINATION AND REMUNERATION COMMITTEE

Term of Reference:

a. Identifying persons who are qualified to become directors and who 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.

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

c. Specify the manner for effective evaluation of performance of Independent Directors, the Board and its committees and other individual directors and further review its implementation and compliance;

d. Devising a policy on Board diversity

e. Ensuring that the Board comprises of a balanced combination of Executive Directors and Non-Executive Directors;

f. All information about the Directors / Managing Directors / Whole time Directors / Key Managerial Personnel i.e., background details, past remuneration, recognition or awards, job profile shall be considered and disclosed to shareholders, where required;

g. The Committee shall take into consideration and ensure the compliance of provisions under Schedule V of the Companies Act, 2013 for appointing and fixing remuneration of Managing Directors / Whole-time Directors;

h. While approving the remuneration, the Committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee;

i. The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and the shareholders;

Membership:

a. The Committee shall comprise of at least (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent Directors.

b. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Act and the SEBI Listing Regulations.

c. The quorum for the Meeting of the Committee shall either be two members or one third of the total strength of the Committee, whichever is higher (including at least one independent director in attendance).

d. Membership of the Committee shall be disclosed in the Annual Report.

e. Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairperson:

a. Chairperson of the Committee shall be an Independent Director.

b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairperson of the Committee.

c. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

d. Chairperson of the Committee meeting could be present at the annual general meeting or may nominate some other member to answer the shareholders' queries.

Frequency of Meetings:

The meeting of the Committee shall be held at such regular intervals as may be required but not less than one meeting in a year.

Agenda, Minutes & Reports:

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/Convener of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Committee Members' Interests:

a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee

Secretary:

The Company Secretary of the Company shall act as Secretary of the Committee.

(APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL)

a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management Personnel and make recommendations to the Board about his/her appointment.

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

c. The Company shall not appoint or continue to have any person as Whole-time Director who has attained the age of seventy years and shall not appoint or continue any person as Independent Director who has attained the age of seventy-five years, provided that the term of the person holding such position may be extended beyond the age of seventy years/seventy-five years with the approval of shareholders by passing a special resolution.

d. Basis the performance evaluation report of an Independent Director, the committee shall recommend to the Board, whether to extend or continue the term of appointment of the Independent Director.

Term/ Tenure:

a. Executive Chairperson/ Managing Director/ Whole-time Director:

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

b. Independent Director:

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

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

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to the maximum number prescribed under the Act or the Listing Regulation.

Evaluation:

The Committee shall carry out evaluation of performance of every Direct KMP and Senior Management at regular intervals (yearly). The evaluation of performance of the Board, its

Committees and Individual Directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.

Removal:

Due to reasons for any disqualification mentioned in the Act, rules and regulations made thereunder, or under any other applicable law, or for any other compelling reasons, the Committee may recommend with reasons to be recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to compliance of the provisions the Act, rules and regulations and the Policy of the Company.

Retirement:

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

POLICY FOR REMUNERATION TO DIRECTORS/ KEY MANAGERIAL PERSONNEL/ OTHER EMPLOYEES

a. **Remuneration to Managing Director/ Whole-time Directors:**

The remuneration/ commission, etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Act and rules made there under or any other enactment for the time being in force and within the overall limits approved by the shareholders of the Company.

b. **Remuneration to Non- Executive/ Independent Directors:**

Overall remuneration should be reflective of the size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay the remuneration.

Independent Directors may be paid sitting fees *(for attending the meetings of the Board and of committees of which they may be members)*. Quantum of sitting fees may be subject to review on a periodic basis, as required.

Overall remuneration (sitting fees) practices should be consistent with the recognized best practices. In addition to the sitting fees, the Company may pay/ reimburse to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/ her role as a Director of the Company.

c. **Remuneration to Key Managerial Personnel and Other Employees:**

The remuneration to Key Managerial Personnel and Other Employees shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013, other legislative enactments, if any, and in accordance with the Company's Policy.

The fixed pay shall include monthly remuneration, employer’s contribution to provident fund, contribution to pension fund, pension schemes, etc. as decided from time to time. The compensation to Senior Management Personnel should be recommended to the Board by the Committee.

POLICY ON BOARD DIVERSITY

The Committee should ensure that the Board of the Company comprises of individuals having appropriate qualification & experience in accordance with Board Diversity Policy as set out in Policy on Diversity of Board of Directors.

AMENDMENT

Any change in the Policy shall be approved by the Board of the Company. The Board shall have the right to withdraw and/ or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In case any provisions of the Policy are contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder and Listing Regulations ("Statutory Provisions"), the provisions of Statutory Provisions shall prevail.

DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. www.swanagro.in

Place: New Delhi
Date: 05/09/2026

For and on behalf of the Board of Directors
New Swan Multitech Limited

(Upkar Singh)
Managing Director
DIN: 01588157

(Kanwardeep Singh)
Director
DIN: 01588162

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The company's business predominantly comprises of only one segment i.e. Auto Components & Agricultural Equipments. India's auto components industry's market share has significantly expanded, led by increasing demand for automobiles by the growing middle class and exports globally. The automobile industry emerged as a shining light to catalyze India's Gross Domestic Product (GDP) and the economy as a whole.

OPPORTUNITIES AND THREATS

There are ample opportunities for growth, particularly in the electric vehicle segment, where the government is offering incentives and subsidies to promote adoption. Over the next decade, this will lead to newer verticals and opportunities for auto component manufacturers. The development of autonomous vehicles presents an opportunity for the industry to tap into a new market segment and improve safety.

Despite advancements in electric vehicles, the majority of the industry still relies on gasoline, which is subject to price volatility. Economic downturns can impact demand for vehicles, leading to decreased sales and profitability.

COMPANY OVERVIEW & ROLE

NEW SWAN MULTITECH LIMITED, established in year 2012, is the leading company of the **NEW SWAN GROUP**. The Group has grown steadily for over 4 decades under stable leadership, sound business practices and corporate culture that strive to be best in the industry.

New Swan has very strong business relations with companies from Europe, Middle East, Asia and some African countries. New Swan Multitech Limited is one of the leading & reputed manufacturer-exporter of high-quality farm machineries in India. Our company established on the working of farm machinery part and then with specialized in production of farm machinery in our state of art plant with brand name SWAN AGRO. Our company is accredited by ISO, QS & TS certification for following world class management system and manufacturing world class products.

NSML under brand SWAN AGRO has diverse range of products which include Rotary Tiller, Disc Plough, Disc Harrow, Potato Planter, Potato Digger, Potato Harvester, Roto Seeder, Seed Drill, Zero Till, Mulcher, Reaper & Binder, Straw Reaper, Sub Soiler, Post Hole Digger, Trailers, Fertilizer spreader, Rotary Slasher, Baler, Combine Harvester, etc.

Since the company started the production, the sales, spare parts, and after sales service are continue to support our valued customers. Our transport network is very strong and always ready for all the continents of the world. Swan Agro is proud of being a leader in quality and enjoys confidence of its stakeholders all over India.

FINANCIAL ANALYSIS (ON STANDALONE BASIS):

Revenue Break - up:

(INR. in lakhs)

Particulars	2025-26	% of Total Income	2024-25	% of Total Income
Revenue	17723.36	99.50%	15974.93	99.17%
Other Income	88.95	0.50%	134.37	0.83%
Total Turnover	**17812.32**	**100%**	**16109.30**	**100%**

The net turnover of the Company has increased from 15974.93 lakhs in the Financial Year 2024 - 25 to INR 17723.36 lakhs in the Financial Year 2025-26.

Profitability/Losses:

(INR. in lakhs)

Particulars	FY 2025 - 26	% of turnover	FY 2024-25	% of turnover
Profit/losses before Depreciation and Tax	1830.15	10.32	1889.81	11.82
Depreciation	509.74	2.87	408.59	2.55
Profit/losses before Tax	1320.41	7.45	1481.22	9.27
Tax	334.21	1.88	305.63	1.91
CSR expenses	27.64	0.15	23.88	0.14
Profit/losses after Tax	958.56	5.40	1151.72	7.20

OUTLOOK

The Company continues to maintain its relatively stable and progressive growth outlook. The initiative taken by your Company for technology up gradation, reducing overheads and finance costs, improving operating parameters and optimizing operating costs will enable the company to face challenges in coming times.

RISK AND CONCERNS

The Company is exposed to external and internal risks associated with the business.

ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Company has an adequate system of internal controls to ensure that transactions are properly authorized, recorded, and reported, apart from safeguarding its assets. The internal control system is supplemented by well-documented policies, guidelines and procedures and reviews carried out by the Company's internal audit function, which submits reports periodically to the Management and the Audit Committee of the Board.

SIGNIFICANT KEY FINANCIAL RATIOS

Sl. No.	Particulars	FY 2025 - 26	FY 2024-25
1	Current Ratio (in Times)	1.78	1.54
2	Debt - Equity Ratio (in Times)	0.83	1.01
3	Return on Equity Ratio (in %)	0.595	14.44%
4	Trade Receivable turnover Ratio (In Times)	-	-
5	Net Capital Turnover Ratio (In Times)	2.005%	2.002%
6	Net Profit Ratio (In %)	7.29%	9.12%

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The Company believes in establishing and building a strong performance and competency driven culture amongst its employees with greater sense of accountability and responsibility. The Company has taken various steps for strengthening organizational competency through the involvement and development of employees as well as installing effective systems for improving their productivity and accountability at functional levels. The Company acknowledges that its principal asset is its employees. Ongoing in-house and external training is provided to the employees at all levels to update their knowledge and upgrade their skills and abilities.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis report, describing the Company's objectives projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand-supply conditions, cyclical demand and pricing in the Company's principal markets raw material cost and availability, changes in the Government regulations tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigation and industrial relations.

Place: New Delhi
Date: 05/09/2026

For and on behalf of the Board of Directors
New Swan Multitech Limited

(Upkar Singh)
Managing Director
DIN: 01588157

(Kanwardeep Singh)
Director
DIN: 01588162

SUKHMINDER SINGH & CO.
CHARTERED ACCOUNTANTS
620-R, MODEL TOWN,
LUDHIANA- 141002

Phones: Off.: 0161-4625843 *Mobile: +91-98142-15843* E-Mail: sscca2025@gmail.com

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF NEW SWAN MULTITECH LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **New Swan Multitech Limited ("the company")** which comprises the Balance Sheet as at March 31, 2026, the statement of profit and loss, the cash flow statement and the statement of changes in equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profits, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

Based on the identification of Micro and Small Enterprises by the entity, representation made by the entity and test checks done by us as per standards on auditing issued by ICAI, the entity has not made provision for interest payable u/s 16 of MSMED Act in current reporting year as well as previous reporting year. The information of MSME has been given in respect of such vendors to the extent they could be identified as "Micro and Small enterprises" on the basis of information available with the Company. (Refer No. 29 of Notes to the Accounts). These matters were addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon; we do not provide a separate opinion on these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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; we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements

Key audit matters	How our audit addressed the key audit matter
(a) Revenue recognition including price variations (as described in note 2.11 of the financial statements)	
Revenue is measured by the Company at the fair value of consideration received/ receivable from its customers and in determining the transaction price for the sale of products, the Company considers the effects of price variations provided to the customer.	Our audit procedures included the following: • Assessed the Company's accounting policy for revenue recognition including the policy for recording price variations.
The Company's business also requires passing on price variations to the customer for the sales made by the Company. The Company at the year end, has provided for such price variations to be passed on to the customer.	• Obtained understanding of the revenue process, and the assumptions used by the management in the process of calculation of price variations, including design and implementation of controls, and tested the operating effectiveness of these controls.
We have considered this as a key audit matter on account of the significant judgement and estimate involved in calculation of price variations to be recorded as at the year end	• Tested, on sample basis, debit/ credit notes in respect of agreed price variations passed on to the customers.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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

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

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

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

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

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 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.

Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid financial statements.

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

(c) The Balance Sheet, the Statement of Profit and Loss account, the cash flow statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) With respect to the adequacy of the internal financial controls over financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements and

(g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid /provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company management has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The company did not have any long term contracts including derivative contracts for which there are any foreseeable losses.

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

iv. (a) The respective management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are either 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 holding company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which Included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of Financial Statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

For SUKHMINDER SINGH & CO.
Chartered Accountants

Sukhminder Singh

(Partner)

Membership No: 093100

Firm Registration No: 016737N

UDIN: 26093100BYZANW1661

Date: 30/05/2026

Place: Ludhiana

SUKHMINDER SINGH & CO.
CHARTERED ACCOUNTANTS
620-R, MODEL TOWN,
LUDHIANA- 141002

Phones: Off.: 0161-4625843 *Mobile:+91-98142-15843* E-Mail: sscca2025@gmail.com

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2026

To,

The Members of NEW SWAN MULTITECH LIMITED

(I) 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, Right to use Assets, capital work in progress.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were 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 title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) 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 revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(II) Inventory and other current assets

(a) Physical verification of inventory has been conducted at reasonable intervals by the management except for the inventories lying with third parties. However, in respect of certain items, the inventories were verified by the management on a visual estimation which has been relied upon by us. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at 31st march 2026, and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations. Discrepancies of 10% or more in aggregate for each class of inventory have not been noticed.

(b) As disclosed in financial statements, the company has been sanctioned working capital limits in excess of five crores in aggregate from banks during the year on the basis of security of current assets of the company. The returns/statements filed by the company with such banks are in agreement with the books of accounts of the Company.

(III) Investment, Loans or Advances by Company

(a) As informed, the company, company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(b), (c), (d), (e), (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loans & advances. So this provision is not applicable.

(IV) Loan to Directors and Investment by the Company

There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 of the Companies Act, 2013 are applicable. Loans, investments, guarantees and security in respect of which provisions of section 186 of the Companies Act, 2013 are applicable, have been complied with by the Company.

(V) Deposits Accepted by the Company

The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(VI) Maintenance of Cost records

We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(VII) Statutory Dues

(a) According to the information and explanations given to us , the Company is depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, GST, any other statutory dues applicable to it but in some cases there is delay in deposit.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Income Tax, Provident Fund, Employees' State Insurance, Duty of Customs, Value Added Tax, Cess and other statutory dues were outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues in respect of Goods and Service Tax, Income Tax, Provident Fund, Employees' State Insurance, Duty of Customs, Value Added Tax, Cess and other statutory dues which have not been deposited by the company on account of disputes.

(VIII) Disclosure of Undisclosed Transactions

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(IX) Loans or Other Borrowings

(a) The company has not defaulted in repayment of dues to financial institution, or a bank.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company. The Company has applied term loans for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, The fund raised on short term basis have not been used for long term purpose.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, Associate and Joint Ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(X) Money raised by IPO, FPOs

(a) The company has not raised Money during the year by way of further public offer. Hence this provision is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(XI) Reporting of Fraud During the Year

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

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(XII) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), clause 3(xii)(b) and clause 3(xii)(c) of the Order is not applicable to the Company.

(XIII) Related party transactions

All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(XIV) Internal Audit System

(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(XV) Non cash transactions

The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(XVI) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

(a) The company is not required to be registered under section 45-IA of the Reserve Bank of lndia Act. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

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

(d) According to the information and explanations provided to us during the course of audit, the Group does not have more than one CIC as part of the group. Accordingly, the requirements of clause 3(xvi)(d) is not applicable.

(XVII) Cash Losses

The Company has not incurred cash losses in the current year and immediately preceding financial year.

(XVIII) Consideration of outgoing auditors

There has been no resignation of the statutory auditors during the year. So this clause is not applicable.

(XIX) Material uncertainty in relation to realisation of financial assets and payment of financial liabilities

On the basis of the financial ratios disclosed in note no 31(g), 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.

(XX) Compliance of CSR

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For SUKHMINDER SINGH & CO
Chartered Accountants

Sukhminder Singh

(Partner)

Membership No: 093100

Firm Registration No: 016737N

UDIN: 26093100BYZANW1661

Date: 30/05/2026

Place: Ludhiana

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of NEW SWAN MULTITECH LIMITED

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

We have audited the internal financial controls with reference to the financial statements of M/s **NEW SWAN MULTITECH LIMITED** as of March 31, 2026 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 and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 with reference to financial statements 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 control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of information and according to explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements 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 issues by the Institute of Chartered Accountants of India.

For SUKHMINDER SINGH & CO
Chartered Accountants

Sukhminder Singh

(Partner)

Membership No: 093100

Firm Registration No: 016737N

UDIN: 26093100BYZANW1661

Date: 30/05/2026

Place: Ludhiana

NEW SWAN MULTITECH LIMITED

Balance Sheet as at 31st March, 2026

Particulars	Note No.	AS AT 31.03.2026	AS AT 31.03.2025
		(Rupees in Lakhs)	
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	3	1901.62	1901.62
(b) Reserves & Surplus	4	6939.59	6076.11
2 Non-current liabilites			
(a) Long-term borrowings	5	882.70	1257.64
(b) Deferred tax liabilities(Net)	6	408.41	413.39
(d) Long Term Provisions	7	35.80	33.92
3 Current liabilities			
(a) Short-term borrowings	8	2851.34	2917.01
(b) Trade Payables			
(A) total outstanding due of Msme; and	9	113.96	14.79
(B) total outstanding due of creditors otherthan Msme.	9	1762.75	1452.62
(c) Other current liabilities	10	1025.60	1681.99
(d) Short-term provisions	11	658.37	712.85
TOTAL		**16580.13**	**16461.95**
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i)) Property, Plant and Equipment	12	4901.95	5660.47
(ii) Intangible assets	12	45.39	.00
(iii) Capital Work In Progress	12	.00	55.64
(b) Non-current investments	13	.00	.00
(c) Long-term loans and advances	14	113.46	198.98
(d) Other non-current assets	15	108.83	111.45
2 Current Assets			
(a) Inventories	16	7776.47	7272.93
(b) Trade receivables	17	1725.50	1638.52
(c) Cash and cash equivalents	18	208.63	37.45
(d) Short-term loans and advances	19	1699.91	1486.49
TOTAL		**16580.13**	**16461.95**

The accompanying notes 1 to 31 are an integral part of the Financial Statements

THIS IS THE BALANCE SHEET REFERRED TO IN OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

FOR SUKHMINDER SINGH & CO.
CHARTERED ACCOUNTANTS
FRN Reg. No 016737N

(UPKAR SINGH)	**(KANWARDEEP SINGH)**	**(NAVEEN BHAKOO)**	**(SUKHMINDER SINGH)**
MG. DIRECTOR	**DIRECTOR**	**CFO**	**PARTNER**
DIN: 01588157	**DIN: 01588162**		**M.NO 093100**

PLACE : LUDHIANA
DATED : 30.05.2026

(TANVEER KAUR)
COMPANY SECRETARY

UDIN : 26093100BYZANW1661

NEW SWAN MULTITECH LIMITED

Statement of Profit & Loss for the Year ended 31st March, 2026

	Particulaars	Note No.	Current Year	Previous Year
			(Rupees in Lakhs)	
I.	Revenue from operations	20	17723.36	15974.93
II.	Other income	21	88.95	134.37
III.	**Total Income (I+II)**		**17812.32**	**16109.30**
IV.	**Expenses :**			
	Cost of Materials consumed	22	10363.98	9928.79
	Purchases of Stock in Trade		1276.22	509.35
	Changes in inventories	23	-354.83	-430.10
	Employee Benefits Expenses	24	1991.39	1929.75
	Finance Cost	25	403.23	455.77
	Depreciation and amortization Expenses	12	509.74	408.59
	Other expenses	26	2330.83	1849.80
	Total expenses		**16520.54**	**14651.95**
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1291.77	1457.35
VI.	Exceptional & Extraordinary items			
	(1) Prior Period Adjustments		-1.00	.00
VII.	Tax expense:			
	(1) Deferred tax	6	-4.98	-40.77
	(2) Current tax		339.19	338.09
	(3) Taxes relating to earlier years		.00	8.31
	Profit/(Loss) for the Year (V-VI-VII)		**958.56**	**1151.72**
VIII.	Earing per equity share (Rs) of face vale of Rs 10/- each			
	(1) Basic/Diluted	31	5.04	6.06

The accompanying notes 1 to 31 are an integral part of the Financial Statements

This is the Profit & Loss Statement referred to in our report of even date

FOR AND ON BEHALF OF THE BOARD

FOR SUKHMINDER SINGH & CO.
CHARTERED ACCOUNTANTS
FRN Reg. No 016737N

(UPKAR SINGH)
MG. DIRECTOR
DIN: 01588157

(KANWARDEEP SINGH)
DIRECTOR
DIN: 01588162

(NAVEEN BHAKOO)
CFO

(SUKHMINDER SINGH)
PARTNER
M.NO 093100

PLACE : LUDHIANA
DATED : 30.05.2026

(TANVEER KAUR)
COMPANY SECRETARY

UDIN : 26093100BYZANW1661

NEW SWAN MULTITECH LIMITED

CASH FLOW STATEMENT AS AT 31ST MARCH, 2026

PARTICULARS	As at 31.03.2026 Amount (in Lakhs)	As at 31.03.2025 Amount (in Lakhs)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items	1291.77	1457.35
Adjustments for:		
Add: Depreciation and Amortisation	509.74	408.59
Add: Finance Costs	403.23	455.77
Add: Prior Period Adjustments	1.00	.00
Operating Profit before Working Capital Changes	2205.74	2321.71
Changes in Working Capital:		
Decrease/(Increase) in Current Assets	-803.94	-1942.84
(Decrease)/Increase in Current Liabilities	-367.24	136.77
Cash generated from Operation	1034.56	515.64
Taxes Paid (Net)	-339.19	-346.40
Net Cash Flow from (Used in) Operating Activities	**695.36**	**169.25**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Less: Purchase of Fixed Assets	203.40	-1071.56
Add: Capital Advances & Capital Work-in-Progress	55.64	749.14
Less: Maturity of / (Investment in) Fixed Deposits	2.62	-9.63
Less: Increase in Long Term Loans & Advance (Capital Advances)	85.53	-83.24
Net Cash Flow from (Used in) Investing Activities	**347.19**	**-415.29**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Less: Proceed from Long Term Borrowing	-374.94	-471.34
Add: Proceed from Issue Of Share Capital	.00	.00
Add: Increase In Long Term Provisions	1.87	-11.82
Less:Dividend Paid	-95.08	.00
Less: Interest Paid	-403.23	-455.77
Net Cash Flow from (Used in) Financing Activities	**-871.37**	**-938.93**
D) Net Inc./(Dec.) in cash and cash equivalent: (A+B+C)	**171.18**	**-1184.98**
Add: Opening Balance of Cash and Cash Equivalents	37.45	1222.43
Closing Balance of Cash and Cash Equivalents	**208.63**	**37.45**
Balance as per cash & Cash Equivalents Note	**208.63**	**37.45**

THIS IS THE CASH FLOW STATEMENT REFERRED TO IN OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

FOR SUKHMINDER SINGH & CO.
CHARTERED ACCOUNTANTS
FRN Reg. No 016737N

(UPKAR SINGH)
MG. DIRECTOR
DIN: 01588157

(KANWARDEEP SINGH)
DIRECTOR
DIN: 01588162

(NAVEEN BHAKOO)
CFO

(TANVEER KAUR)
COMPANY SECRETARY

(CA.SUKHMINDER SINGH)
PARTNER
M.NO 093100

UDIN : 26093100BYZANW1661

PLACE : LUDHIANA
DATED : 30/05/2026

NEW SWAN MULTITECH LIMITED

3. Share Capital

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
(a) AUTHORISED Current Year 2,00,00,000 Equity Shares of Rs. 10/- each	2000.00	2000.00
Previous Year 2,00,00,000 Equity Shares of Rs. 10/- each		
(b) ISSUED, SUBSCRIBED & PAID UP Current Year 1,90,16,240 Equity Shares of Rs.10/- each fully paid up	1901.62	1901.62
Previous Year 1,90,16,240 Equity Shares of Rs.10/- each fully paid up		
	1901.62	**1901.62**

(c) Reconcilation Of shares outstanding at the beginning and at the end of the year

	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	Rupees in Lakhs	No. of Shares	Rupees in Lakhs
Opening Equity Shares	19016240	1901.62	19016240	1901.62
Addition during the year	0	.00	0	.00
Closing Equty Shares	**19016240**	**1901.62**	**19016240**	**1901.62**

(d) Shares held by holding and subsidary of holding company. NIL

(d) Shareholders holding more than 5% of share capital.

Name of Shareholders	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
i) UPKAR SINGH	13,999,960.00	73.62	13,999,960	73.62
Total:	**13,999,960**	**73.62**	**13,999,960**	**73.62**

(e) The company presently has one class of Equity Shares having par value of Rs. 10 each, holders of Equity shares are entitled to one vote per share. In the event of liquidation of company, the holders of Equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by Shareholders.

4. Reserves & Surplus

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
(a) **Securities Premium Account**		
Balances As At The Beginning of the year	2457.35	2457.35
Balances As At End of the year	**2457.35**	**2457.35**
(b) **Surplus i.e. balance in the Profit & Loss Statement**		
Balances As At The Beginning of the year	3618.76	2467.04
Add:Transfer From Statemnet of Profit & Loss	958.56	1151.72
Less: Dividend on Equity Shares 2024-25	95.08	.00
At the end of the year	**4482.24**	**3618.76**
Total:	**6939.59**	**6076.11**

(UPKAR SINGH) MG. DIRECTOR | **(KANWARDEEP SINGH)** DIRECTOR | **(NAVEEN BHAKOO)** CFO | **(CA.SUKHMINDER SINGH)** CHARTERED ACCOUNTANT

NEW SWAN MULTITECH LIMITED

5. Long-Term Borrowings

PARTICULARS	Non Current Portion		Current Portion	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)		(Rupees in Lakhs)	
secured				
(a) Term Loan				
Icici Bank [Secured by hyp. of Present & Future movable fixed Assets(excluding vehicles) and further secured by hyp. of present and future current assets, EM of Industrial Property of the company	.00	16.32	16.32	17.07
Idfc First Bank [Secured by hyp. of Present & Future movable fixed Assets(excluding vehicles) and further secured by hyp. of present and future current assets, EM of Industrial Property of the company	.00	.00	.00	34.76
Hdfc Bank [Secured by hyp. of Present & Future movable fixed Assets(excluding vehicles) and further secured by hyp. of present and future current assets, EM of Industrial Property of the company	803.12	1064.39	261.84	225.63
Standard Chartered Bank [Secured by hyp. of Present & Future movable fixed Assets(excluding vehicles) and further secured by hyp. of present and future current assets, EM of Industrial Property of the company	.00	111.16	111.16	382.55
Yes Bank [Secured by hyp. of Present & Future movable fixed Assets(excluding vehicles) and further secured by hyp. of present and future current assets, EM of Industrial Property of the company	.00	.00	.00	22.72
Siemen Financial Services	19.02	.00	41.75	.00
(b) **Vehicle Loan**				
Baleno	.00	.77	.77	1.45

Unsecured				
(c) Other loans and advances				
i) From Directors	60.56	65.01	.00	.00
ii) From Shareholders and other				
-Godrej Finance Limited	.00	.00	.00	4.80
	882.70	**1257.64**	**431.83**	**688.98**
Amount disclosed under the head Other current liabilities(See note no.9)	Nil	Nil	431.83	688.98
	882.70	**1257.64**	**.00**	**.00**

(UPKAR SINGH)
MG. DIRECTOR

(KANWARDEEP SINGH)
DIRECTOR

(NAVEEN BHAKOO)
CFO

(CA.SUKHMINDER SINGH)
CHARTERED ACCOUNTANT

NEW SWAN MULTITECH LIMITED

6. Deferred tax liabilities (Net)

PARTICULARS	As at 31.03.2026	Current Year Transfer to P&L A/C	As at 31.03.2025
	(Rupees in Lakhs)		
Defered tax liabilities			
- Difference between Block of assets	408.41	-4.98	413.39
Deferred Tax Liabilities/(Assets)	**408.41**	**-4.98**	**413.39**

7. Long Term Provisions

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
Gratuity Provision	31.32	28.60
Leave Encashment Provision	4.48	5.32
Total:	**35.80**	**33.92**

8. Short Term Borrowings

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
Secured		
(a) Loans repayable on demand		
(i) Hdfc Bank	1699.86	1695.61
(Secured by hyp. of Present & Future Current Assets and further secured by hyp. of present and future movable fixed assets, EM of Industrial Property of the company Ranking parri passu with long term borrowings, Carries Interest and are personally guaranteed by the directors)		
(ii)Standard Chartered Bank	793.28	788.89
(Secured by hyp. of Present & Future Current Assets and further secured by hyp. of present and future movable fixed assets, EM of Industrial Property of the company Ranking parri passu with long term borrowings, Carries Interest and are personally guaranteed by the directors)		
(iii)Standard Chartered Bank(Bill Discounting)	71.47	163.00
(Secured Against Invoices For Sale Of Goods		
(iv) The National Small Industries Corporation Limited	286.74	269.52
(Secured By Bank Gurantee)		
Total:	**2851.34**	**2917.01**

9. Trade Payables

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
(i) Total Outstanding to Small,Medium & Micro enterprises	113.96	14.79
(ii) Total Outstanding to other than Small,Medium & Micro enterprises	1762.75	1452.62
(iii) Disputed Dues Total Outstanding to Small,Medium & Micro enterprises	.00	.00
(iv) Disputed Dues Total Outstanding to Other Than Small,Medium & Micro enterprises	.00	.00
Total:	**1876.71**	**1467.41**

(UPKAR SINGH)	**(KANWARDEEP SINGH)**	**(NAVEEN BHAKOO)**	**(CA.SUKHMINDER SINGH)**
MG. DIRECTOR	**DIRECTOR**	**CFO**	**CHARTERED ACCOUNTANT**

NEW SWAN MULTITECH LIMITED

10. Other Current Liabilities

PARTICULARS		As at 31.03.2026	As at 31.03.2025
		(Rupees in Lakhs)	
(a)	Current maturities of long-term debt (Note-5)	431.83	525.98
(b)	Other Payables		
	i) Statutory Liabilities	77.12	167.82
	ii) Employee Benefits Payables	97.32	89.45
	iii)Advances from customers	174.46	149.93
	iv)Expenses payable	162.68	139.28
	v) Others payable	82.10	228.49
	vi) Advance Received Against Sale Of Plot	.00	381.03
	vii) Unpaid Dividend	.09	.00
	Total:	**1025.60**	**1681.99**

11. Short-Term Provisions

PARTICULARS		As at 31.03.2026	As at 31.03.2025
		(Rupees in Lakhs)	
(a)	Provision for Employee benefits.	14.92	12.21
(b)	Gratuity Provision	4.12	4.52
(c)	Leave Encashment Provision	.78	1.05
(d)	Provision for Income Tax (Net of AdvanceTax)	638.55	695.07
	Total:	658.37	712.85

(UPKAR SINGH)	(KANWARDEEP SINGH)	(NAVEEN BHAKOO)	(CA.SUKHMINDER SINGH)
MG. DIRECTOR	DIRECTOR	CFO	CHARTERED ACCOUNTANT

NEW SWAN MULTITECH LIMITED

13. Non Current Investments

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
Investment in Newswan Technologies Limited (10 Equity Shares of Rs. 10)	.00	.00
Total:	**.00**	**.00**

14. Long-Term Loans and Advances

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
Unsecured considered good		
(a) Security Deposits	113.46	114.75
(b) Others	.00	84.24
Total:	**113.46**	**198.98**

15. Other Non Current Assets

	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
(a) Others		
Fixed Deposits (Pledged With Bank)	108.83	111.45
Total:	**108.83**	**111.45**

16. Inventories

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
(a) STOCK & STORES		
(Taken as valued and certified by the Management)		
Raw Materials	3257.50	3217.61
Work In Process	1462.66	1431.05
Goods In Transit	69.42	89.64
Finished Goods	1764.46	1441.24
Stores & Spares	1222.42	1093.40
Total:	**7776.47**	**7272.93**

17. Trade Receivables

PARTICULARS	As at 31.03.2026	As at 31.03.2025
	(Rupees in Lakhs)	
(i) Undisputed Trade receivables – considered good	1725.50	1638.52
Total:	**1725.50**	**1638.52**

(UPKAR SINGH)	**(KANWARDEEP SINGH)**	**(NAVEEN BHAKOO)**	**(CA.SUKHMINDER SINGH)**
MG. DIRECTOR	**DIRECTOR**	**CFO**	**CHARTERED ACCOUNTANT**

NEW SWAN MULTITECH LIMITED

18. Cash and Cash Equivalents

PARTICULARS		As at 31.03.2026	As at 31.03.2025
		(Rupees in Lakhs)	
(a)	Balances with Scheduled Banks in C/A	187.48	29.22
(c)	Cash in Hand & Imprest Balances	21.15	8.23
(d)	Fixed Deposits	108.83	111.45
		317.46	148.90
	Less: Transfer to Other Non-Current Assets	108.83	111.45
	Total:	**208.63**	**37.45**

19. Short Term Loans and Advances

PARTICULARS		As at 31.03.2026	As at 31.03.2025
		(Rupees in Lakhs)	
	Unsecured considered good		
(a)	Others:-		
	Advance With Revenue Authorities	191.75	390.40
	Advance to Suppliers	833.58	808.73
	Loan & advances	29.84	74.06
	Prepaid Expenses	7.91	6.28
	Other Advances	636.74	207.01
	Other Bank Balances(HDFC Unpaid Dividend Account)	.09	-
	Total:	**1699.91**	**1486.49**

(UPKAR SINGH)
MG. DIRECTOR

(KANWARDEEP SINGH)
DIRECTOR

(NAVEEN BHAKOO)
CFO

(CA.SUKHMINDER SINGH)
CHARTERED ACCOUNTANT

NEW SWAN MULTITECH LIMITED

20. Revenue from Operations

PARTICULARS	Current Year (Rupees in Lakhs)	Previous Year
Sale of Products:-		
Finished goods		
- Agriculture Implements	7163.06	4190.69
- Railway Parts	.00	.00
- Auto Parts	10029.33	11578.83
Other operating income		
- Scrap	530.97	205.41
Total:	**17723.36**	**15974.93**

21. Other Income

PARTICULARS	Current Year (Rupees in Lakhs)	Previous Year
Export Incentives Received(Rod TEP)	4.97	-
Exchange Rate Variance	.00	1.83
Gain On Sale Of Fixed Assets	66.70	110.46
Interest Received	13.07	10.56
Misc. Income	1.26	.44
Sundry Balances W/Back	2.95	11.08
Total:	**88.95**	**134.37**

22. Cost of Materials Consumed

PARTICULARS	Current Year (Rupees in Lakhs)	Previous Year
Opening Stock of Raw Material	3217.61	2139.01
Add : Purchases	10403.88	11007.39
	13621.48	13146.40
Less : Closing Stock of Raw Material	3257.50	3217.61
Total:	**10363.98**	**9928.79**

(UPKAR SINGH) **MG. DIRECTOR**

(KANWARDEEP SINGH) **DIRECTOR**

(NAVEEN BHAKOO) **CFO**

(CA.SUKHMINDER SINGH) **CHARTERED ACCOUNTANT**

NEW SWAN MULTITECH LIMITED

23. Change in Inventories

PARTICULARS		Current Year (Rupees in Lakhs)	Previous Year (Rupees in Lakhs)
(a)	**OPENING STOCK**		
	Finished Goods		
	- Auto Parts	624.81	361.42
	- Agriculture Implements	816.43	439.97
	Work in progress		
	- Auto Parts	541.14	461.48
	- Agriculture Implements	889.91	1179.32
	Total (a)	**2872.29**	**2442.19**
(b)	**CLOSING STOCK**		
	Finished Goods		
	- Auto Parts & Scrap	642.70	624.81
	- Agriculture Implements & Scrap	1121.76	816.43
	Work in progress		
	- Auto Parts	559.52	541.14
	- Agriculture Implements	903.13	889.91
	Total (b)	**3227.12**	**2872.29**
	Total(a-b)	**-354.83**	**-430.10**

24. Employee Benefit Expenses

PARTICULARS	Current Year (Rupees in Lakhs)	Previous Year (Rupees in Lakhs)
Salaries & Wages	1799.36	1765.89
Director's Remuneration	71.92	47.15
Staff welfare expenses	90.09	86.84
Contribution to provident and other funds	30.02	29.86
Total:	**1991.39**	**1929.75**

25. Finance Cost

PARTICULARS	Current Year (Rupees in Lakhs)	Previous Year (Rupees in Lakhs)
Bank Charges	10.60	14.79
Interest on		
- Unsecured Loans	37.05	47.04
- Term Loans	123.60	186.54
- Working Capital	231.97	207.40
Total:	**403.23**	**455.77**

(UPKAR SINGH) **MG. DIRECTOR** | **(KANWARDEEP SINGH)** **DIRECTOR** | **(NAVEEN BHAKOO)** **CFO** | **(CA.SUKHMINDER SINGH)** **CHARTERED ACCOUNTANT**

NEW SWAN MULTITECH LIMITED

26. Other Expenses

PARTICULARS	Current Year	Previous Year
	(Rupees in Lakhs)	
A. Manufacturing Expenses:		
Consumable Stores	567.34	454.15
Freight Inward	53.73	154.03
Power and Fuel	235.66	239.28
Job Work Paid	458.99	327.05
Repair & Maintenace - Machinery	47.80	55.48
B. Administrative Expenses:		
Diwali Expenses	.00	1.96
Insurance	7.08	19.41
Fees & Taxes	58.98	34.67
Rent	95.00	87.35
Traveling Expenses - Others	151.55	63.38
Auditors Remuneration		
- Audit Fee	6.25	6.75
- Taxation Matters	1.00	1.00
Legal and professional charges	94.60	59.91
Repair & Maintenance		
- Vehicle/car	12.73	16.87
- Electric Repair	17.02	1.41
- Building Repair	56.43	2.45
- Others	18.00	5.73
Security Expenses	26.67	24.20
Testing Charges	19.91	17.36
Other Charges	36.79	42.93
C. Selling Expenses:		
Advertisement & Publicity Expenses	4.68	5.30
Exchange Rate Variance	1.29	.00
Freight Outward,Packing & Forwarding Charges	141.61	47.63
Rebates & Discounts	106.08	99.57
Sale Promotion	83.99	58.05
D. Corporate Social Responsibility (CSR) Expenses:		
CSR Expenses	27.64	23.88
Total:	**2330.83**	**1849.80**

(UPKAR SINGH)	**(KANWARDEEP SINGH)**	**(NAVEEN BHAKOO)**	**(CA.SUKHMINDER SINGH)**
MG. DIRECTOR	**DIRECTOR**	**CFO**	**CHARTERED ACCOUNTANT**

NEW SWAN MULTITECH LIMITED

12. Schedule of Fixed Assets

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	AS AT 01.04.2025	ADDITIONS DURING THE YEAR	CAPITALISED DURING THE YEAR	TRANSFER DURING THE YEAR	BALANCE AS ON 31.03.2026	AS AT 01.04.2025	PROVIDED DURING THE YEAR	TRANSFER INTERUNIT DURING THE YEAR	ADJ. DURING THE YEAR	BALANCE AS ON 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2025
	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.
(A) TANGIBLE ASSETS												
(a) Land	434.63	.00	.00	346.81	87.82	.00	.00	.00	.00	.00	87.82	434.63
(b) Buildings	635.76	.00	.00	.00	635.76	156.01	21.69	.00	.00	177.69	458.07	479.76
(c) Plant and Machinery	2038.07	22.84	.00	.00	2060.91	644.67	163.53	.00	.00	808.20	1252.71	1393.40
(d) Furniture and Fixtures	36.92	.00	.00	.00	36.92	28.70	3.99	.00	.00	32.69	4.24	8.22
(e) Vehicles	111.69	13.48	.00	.00	125.17	23.23	10.55	.00	.00	33.78	91.39	88.46
(f) Electrical Installation	39.16	.00	.00	.00	39.16	23.82	.00	.00	.00	23.82	15.34	15.34
(g) Office Equipment	16.11	.00	.00	.00	16.11	18.84	2.58	.00	.00	21.42	-5.31	-2.73
(h) Computers	25.41	1.33	.00	.00	26.74	23.18	2.70	.00	.00	25.88	.86	2.23
(i) Racks & Bins	21.49	.00	.00	.00	21.49	7.64	2.29	.00	.00	9.94	11.55	13.85
(j) Tools & Dies	749.14	11.65	.00	.00	760.79	.21	76.17	.00	.00	76.38	684.41	748.93
Total(A)	**4108.39**	**49.30**	**.00**	**346.81**	**3810.88**	**926.29**	**283.50**	**.00**	**.00**	**1209.79**	**2601.09**	**3182.10**
(B) INTANGIBLE ASSETS												
(a) Softwares	67.90	.00	.00	.00	67.90	67.90	.00	.00	.00	67.90	.00	.00
Total(B)	**67.90**	**.00**	**.00**	**.00**	**67.90**	**67.90**	**.00**	**.00**	**.00**	**67.90**	**.00**	**.00**
(C) Work In Progress	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Total(C)	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**	**.00**
TOTAL	**4176.29**	**49.30**		**346.81**	**3878.78**	**994.19**	**283.50**	**.00**	**.00**	**1277.69**	**2601.09**	**3182.10**

(UPKAR SINGH)
MG. DIRECTOR

(KANWARDEEP SINGH)
DIRECTOR

(NAVEEN BHAKO)
CFO

(CA.SUKHMINDER SINGH)
CHARTERED ACCOUNTANT

NEW SWAN MULTITECH LIMITED

12. SCHEDULE OF FIXED ASSETS

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	AS AT 01.04.2025 Rs. P.	ADDITIONS DURING THE YEAR Rs. P.	CAPITALISED DURING THE YEAR Rs. P.	SALE DURING THE YEAR Rs. P.	BALANCE AS ON 31.03.2026 Rs. P.	AS AT 01.04.2025 Rs. P.	PROVIDED DURING THE YEAR Rs. P.	TRANSFER INTERUNIT DURING THE YEAR Rs. P.	ADJ. DURING THE YEAR Rs. P.	BALANCE AS ON 31.03.2026 Rs. P.	AS AT 31.03.2026 Rs. P.	AS AT 31.03.2025 Rs. P.
(A) TANGIBLE ASSETS												
(a) Land	304.35	.00	.00	.00	304.35	.00	.00	.00	.00	.00	304.35	304.35
(b) Buildings	1054.19	.00	.00	.00	1054.19	278.35	36.21	.00	.00	314.57	739.62	775.83
(c) Plant and Machinery	1794.74	20.47	.00	.00	1815.21	763.84	99.82	.00	.00	863.66	951.54	1030.89
(e) Vehicles	11.05	.00	.00	.00	11.05	.00	.76	.00	.00	.76	10.29	11.05
(f) Electrical Installation	241.26	.00	.00	.00	241.26	156.31	17.22	.00	.00	173.52	67.73	84.95
(g) Office Equipment	43.82	13.39	.00	.00	57.20	40.32	3.62	.00	.00	43.94	13.27	3.50
(h) Computers	18.49	1.02	.00	.00	19.51	18.05	.37	.00	.00	18.43	1.08	.43
(i) Tools & Dies	228.48	10.43	.00	7.27	231.63	100.91	42.29	.00	.43	142.77	88.86	127.57
(j) Racks & Bins	227.16	.00	.00	.00	227.16	87.36	15.69	.00	.00	103.05	124.11	139.80
Total(A)	**3923.51**	**45.31**	**.00**	**7.27**	**3961.55**	**1445.14**	**215.98**	**.00**	**.43**	**1660.69**	**2300.86**	**2478.37**
(B) INTANGIBLE ASSETS												
(a) Computer Software	54.53	55.64	.00	.00	110.17	54.53	10.25	.00	.00	64.78	45.39	.00
Total(B)	**54.53**	**55.64**	**.00**	**.00**	**110.17**	**54.53**	**10.25**	**.00**	**.00**	**64.78**	**45.39**	**.00**
(C) CAPITAL WORK IN PROGRESS	55.64	.00	-55.64	.00	.00	.00	.00	.00	.00	.00	.00	55.64
Total(C)	**55.64**	**.00**	**-55.64**	**.00**	**.00**	**.00**	**.00**		**.00**	**.00**	**.00**	**55.64**
TOTAL	**4033.68**	**100.95**	**-55.64**	**7.27**	**4071.72**	**1499.67**	**226.24**	**.00**	**.43**	**1725.47**	**2346.25**	**2534.01**

(UPKAR SINGH)
MG. DIRECTOR

(KANWARDEEP SINGH)
DIRECTOR

(NAVEEN BHAKOO)
CFO

(CA.SUKHMINDER SINGH)
CHARTERED ACCOUNTANT

NEW SWAN MULTITECH LIMITED

Significant Accounting Policies and other Explanatory Information to the Financial Statements for the Financial Year ended March 31, 2026:-

1. Corporate Information:

New Swan Multitech Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013 having its registered office at Shop No. 310, 3rd Floor, Vardhman Crown Mall, Plot No. 2, Sector-19, Dwarka, New Delhi-110075. The Company has manufacturing facilities at Unit-I: Village Raian, Kohara - Machiwara Road, P.O. Heeran, Ludhiana-141112, Punjab & at Unit-II: Plot No. 351P, Vithlapur Mandal Road, Vithlapur, Tal Mandal, Ahmedabad, Gujarat - 382120. Its equity shares are listed on Bombay Stock Exchange Limited. The Company has no Subsidiary/Associate/Joint Venture as on 31st March 2026.

The Company is engaged in the business of manufacturing, trading and export of agricultural implements and Auto Parts.The Company's CIN is U34100DL2014PLC265736

Basis of preparation:

1.1 Statement of Compliance with AS

The Financial Statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention. These Financial Statements have been prepared on a going concern basis. These Financial Statements of the Company as at and for the year ended March 31, 2026 (including comparatives) were approved and authorized by the Board of Directors of the Company in their meeting held on 30th May, 2026.

1.2 Functional and Presentation Currency

The Financial Statements are presented in Indian Rupees (INR), which is also a functional currency. All the values are in Rupee lakhs, unless otherwise indicated.

1.3 Use of Estimates:-

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment. Figures in brackets indicate deductions except otherwise stated.

2. Significant Accounting Policies

2.1 Property, Plant and Equipment

(a) Tangible Assets

(i) Recognition

Property Plant and Equipment are recorded at cost of acquisition with Construction Cost if any. They are stated at historical cost less accumulated depreciation, amortization and impairment loss, if any. Cost includes expenditure that is directly attributable to the acquisition of the items. The fixed assets of the company are carried at cost of acquisition which includes the actual cost of the assets, expenditure towards erection and commissioning and allocation of pre-operative expenses during installation period.

(ii) Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(iii) De-recognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of assets.

(iv) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment (other than freehold land and properties under construction) less their estimated residual values over their estimated useful lives using the straight line method basis in respect of buildings, plant and equipment, furniture and fixtures, office equipment's, Vehicle and other assets as per Schedule II of the Companies Act, 2013. Depreciation is generally recognized in the Statement of Profit and Loss.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets. The useful lives of the Company's Plant and Equipment are considered on the basis of continuous process plant.

(b) Capital Work-in-Progress

Capital Work in Progress are carried at cost comprises of direct and indirect cost, related incidental expenses and attributable interest. Depreciation on such assets commences when these assets are ready for their intended use and transferred to the Property, Plant and Equipment.

(c) Intangible Assets

(i) Initial Recognition and Classification

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets are stated at cost less accumulated amount of amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over the estimated useful economic of such assets. An asset's useful life is estimated based on an evaluation of the future economic benefits expected of such assets. Expenditure incurred on acquisition or development of software and such other Intangible Assets are recognized as Intangible Assets, if it is expected that such assets will generate sufficient future economic benefits.

(ii) Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in profit or loss as incurred.

(iii) Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over the estimated useful lives using the straight line method and is included in depreciation and amortization in Statement of Profit and Loss. The estimated useful lives of computer software are considered 3 to 5 Years. Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted, if appropriate.

(iv) De-recognition

An item of intangible asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

(d) Impairment of Non-Financial Assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment, if any such indication exists, then the asset recoverable amount is estimated.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognized in the Statement of Profit and Loss.

In respect of assets for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.2 Borrowing cost:

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition or construction of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset until such time the assets are substantially ready for their intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred and reported in finance costs.

2.3 Operating Cycle

Based on the nature of products/activities of the Company and the normal time between purchase of raw materials and their realization in cash or cash equivalents, the Company has determined its operation cycle within 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.4 Current versus Non- Current Classification

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

An asset/ liability is treated as current when it is: -

- Expected to be realized or intended to be sold or consumed or settled in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized/ settled within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

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

2.5 Inventories:

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, wherever considered necessary. The Cost of Inventories comprises of all cost of purchases, cost of conversion and other costs including manufacturing overheads incurred in bringing the inventories to their present location and condition. Raw Materials & Stores & Spares have been valued at cost on FIFO basis.

Finished Goods are valued at Retail price Method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Excess / shortages, if any, arising on physical verification are absorbed in the respective consumption accounts.

2.6 Cash and cash equivalents:

Cash comprises Cash on hand and demand deposits with banks. Cash equivalents are short term balances (With an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.7 Cash Flow Statement

Cash flows are reported using the indirect method whereby the profit before tax is adjusted for the effect of the transactions of a non cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items 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.

2.8 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.

-a present obligation arising from past events, when no reliable estimate is possible

Contingent assets are neither recognized nor disclosed in the Financial Statements.

2.9 Earnings per share:

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Earning considered in ascertaining the Company’s earnings per share is the net profit for the period after deducting preferences dividends and any attributable tax thereto for the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.10 Foreign Currency Transactions:

Foreign currency transactions and balances

i. Initial recognition

The Company's financial statements are presented in INR, which is also the Company's functional currency. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

iii. Exchange differences

Monetary items outstanding at the balance sheet date and denominated in foreign currencies are recorded at the exchange rate prevailing at the end of the year. Differences arising there from are recognized in the Statement of Profit and Loss.

2.11 Revenue Recognition:

Most of the Company's revenue is derived from selling goods with revenue recognized at a point of time when significant risks and rewards of ownership of the goods is transferred to the customer and retains none of the significant risks and rewards of the goods in question

The Company recognizes revenue from the sale of goods measured at the gross inflow of cash or receivables of the consideration received or receivable, net of returns, allowances and trade discounts.

Sales Revenue is recognized on dispatch of goods, net of freight, insurance and GST. Interest income is recognized on accrual basis.

2.12 Events occurring after the Balance Sheet:

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors. There are no substantial events having an impact on the results of the current year Balance Sheet.

2.13 Retirement and other employee benefits:

The company has been registered under Provident Fund and other funds.

Defined Contribution Plans

Provident Fund:

The Company's contribution to provident fund and pension fund is considered as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employees. The Company has no legal or constructive obligation to pay contribution in addition to its fixed contribution.

Gratuity:

The Company operates a defined benefit Gratuity Plan with approved Gratuity Fund and contributions are made to a separately administered approved Gratuity Fund. For defined benefit plans in the form of gratuity, the cost of providing benefits is determined using 'the Projected Unit Credit method', with actuarial valuations being carried out at each Balance Sheet date. Re measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through statement of profit & loss in the period in which they occur. Re measurements are not reclassified to the Statement of Profit and Loss in subsequent periods. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost.

Short-term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include salaries, wages, performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) In case of non-accumulating compensated absences, when the absences occur.

Long-term Employee Benefits

Compensated absences and other benefits like gratuity which are allowed to be carried forward over a period in excess of 12 months after the end of the period in which the employee renders the related service are recognized as a non-current liability at the present value of the defined benefit obligation as at the Balance Sheet date out of which the obligations are expected to be settled.

2.14 Taxes on Income

Income tax comprises Current and Deferred Tax. It is recognized in the Statement of Profit or Loss except to the extent that it relates to business combination or to an item recognized directly in equity.

Current Tax

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

<u>Deferred Tax</u>

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 assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred tax liabilities are generally recognized in full. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the Balance Sheet date. Tax relating to items recognized directly in equity is recognized in respective head.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Provision for Tax is made for Deferred taxes. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

2.15 Hedge Accounting:

The Company till date is not using the booking of forward contracts as hedging instrument for covering its risk against currency fluctuations for all the import and export business carried on during the year. In terms of risk management strategy, the Company does not use forward cover contracts for trading & speculative purposes.

2.16 Expenses:

Goods received are accounted as purchases on satisfactory completion of inspection. Discount to customers and price escalation to suppliers, if any, to the extent not settled at the Balance Sheet date are accounted on the basis of reasonable estimates made after considering negotiations with vendors/customers. Tools, jigs and fixtures costing less than Rs. 5,000/- each, are written off in the year of purchase.

2.17 Equity and Reserves

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Retained earnings include current and prior period retained profits. All transactions with owners of the Company are recorded separately within equity.

2.18 Significant Judgments, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where significant judgments, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

Contingencies, Judgments and Assumptions
Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence and potential quantum of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

2.19 Nature and purpose of Other Reserves

i) Securities Premium
Securities Premium represents the premium collected on issue of shares to shareholders at price more than face value. The reserve is utilized in accordance with the provisions of the Companies Act.

ii) General Reserve
General Reserve is created out of profits earned by the Company by way of transfer from surplus in the statement of profit and loss. The Company can use this reserve for payment of dividend and issue of fully paid-up shares.

2.20 Audit Trail Feature:
The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for company under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
The Company uses SAP accounting software for maintaining books of account. During the year ended March 31, 2026, the Company has operated throughout the year at the application level for all relevant transactions recorded in the accounting software. The end user of the Company do not have any access to database IDs which can make direct data changes (create, change, delete) at database level.

27. CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF: **(In lakhs)**

Particulars	31/03/2026	31/03/2025
Contingent Liabilities		
(i) Claims against the company not acknowledged as debt	--	--
(ii) Guarantees given by Banks	358.50	348.28

On certain points, appeals/references/ revisions are pending at various stages in respect of past year's income tax assessments. Additional demands/refunds, if any, shall be accounted for as and when these are actually paid/refunded. Show Cause Notices received from GST department pending formal demand notices have not been considered as contingent liability.

28. (a) In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.

(b) Confirmation of balances, whether in debit or credit from parties have not been obtained. As such their effect on Statement of Profit & Loss cannot be reflected.

(c) Previous period figures have been regrouped, re-classified, and re- arranged whenever considered necessary to confirm to the current years classification.

29. Details of dues to Micro & Small enterprises as defined under Micro, Small and Medium Enterprises Developments Act, 2006 (MSMED Act 2006): -

Particulars	As At March 31, 2026 (Rs. lakhs)	As At March 31, 2025 (Rs. lakhs)
Principal amount due to suppliers under MSMED Act,2006	**113.96**	**14.79**
Interest Accrued and due to suppliers under MSMED Act, 2006 on the above amount	--	--
Payment made to suppliers (other than interest) beyond the appointed day, during the year	**--**	**--**
Interest paid to suppliers under MSMED Act, 2006 (other than section 16)	--	--
Interest paid to suppliers under MSMED Act, 2006 (Section 16)	--	--
Interest due & payable to suppliers under MSMED Act, 2006 for the payments already made.	Nil	Nil
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act, 2006.	--	--

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small enterprises" on the basis of information available with the Company.

30. (a) In accordance with the Accounting Standard (AS)-28 on "Impairment of Assets" the company has assessed as on the balance sheet date, whether there are any indication (listed in paragraph 8 to 10 of the standard) with regards to the impairment of any of the asset. Based on such assessment it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly no impairment loss has been provided in the books of account.

(c) The Company is making improvement in machine processes and developing certain machines (Special purpose Machines), as per its various in house production process requirements under its Research & Development Centre to reduce the processing time and cost of manufacturing. The following expenditure has been incurred during the year, included under the relevant heads in the Statement of Profit and Loss.

Expenditure incurred on Research & Development:

	2025-26 (Rs. Lakhs)	2024-25 (Rs. Lakhs)
Revenue Expenses	15.48	17.47
Wages	10.42	10.62

31.

a. Earnings per Share - The numerators and denominators used to calculate Basic and Diluted Earnings per Share.

Particulars	As on 31.03.2026	As on 31.03.2025
Profit Attributable to the Equity Shareholders (A)	958.56	1151.72
Basic/Weighted average no. of Equity Shares o/s during the Year (B)	1,90,16,240	1,90,16,240
Nominal Value of Share Rs.	10.00	10.00
Basic/Diluted E.P.S. (in Rs.) (A)/(B)	5.04	6.06

b. (i) Exchange difference Gain/ (Loss) on account of fluctuations in foreign currency rates:

Particulars	2025-26 (Rs. Lakhs)	2024-25 (Rs. Lakhs)
(i) Gain/ (Loss) relating to Exports during the year recognized in Statement of Profit and Loss.	**NIL**	**11.64**
(ii)Recognized in statement of the profit and Loss Gain/ (Loss) on Settlement/revalorization of current assets	**NIL**	**NIL**

(ii) Details of Un-hedged Foreign Currencies: The year-end foreign currency exposures in respect of monetary items that have not been hedged by a derivative instrument or otherwise are given below, Amount (net) in foreign currency on account of the followings:

Particulars	**31st March, 2026 (Amt. in Foreign Currency) (Lakhs)**	**31st March, 2026 (Rs. Lakhs)**	**31st March, 2025 (Amt. in Foreign Currency) (Lakhs)**	**31st March, 2025 (Rs. Lakhs)**
Export of Goods	NIL	NIL	NIL	NIL

c. Segment Reporting (AS - 17):-

The Company is primarily engaged in the business manufacturing, Trading & export of agricultural implements & Auto Parts which are governed by same set of risks and returns and in the respective segment

	Agricultural Implements (in lakhs)		Automotive components (in lakhs)	
Particulars	Current Year	Previous year	Current Year	Previous year
Assets	10723.20	11158.13	6833.35	7006.21
Revenue	7353.32	4416.32	10458.99	11692.97
Profit before tax	1075.22	1433.70	216.55	47.51
Percentage of Assets to Total Assets	64.68%	67.78%	41.21%	42.56%
Percentage of Revenue to Total Assets	44.35%	26.83%	63.08%	71.03%
Percentage of Profit to Total Profit	83.23%	96.79%	16.77%	3.21%

Reconciliation **(in lakhs)**

Particulars	**31.03.2026**	**31.03.2025**
Total Segment Assets	17556.55	18164.34
Less: Inter Unit Assets Transfer/Same Party in Debit/Credit	976.42	1702.39
Assets after Adjustment of Inter Unit Assets	16580.13	16461.95

d. RELATED PARTY DISCLOSURE (AS - 18)

a. Subsidiary

During the year and as at March 31, 2026, the Company has no subsidiary/Associate/Joint Venture Company.

b. The Key Management personnel & individuals having control or significant Influence over the Company by reason of voting power, and their relatives:

Mr. Upkar Singh	Managing Director
Mr. Barunpreet Singh Ahuja	Whole-Time Director
Mr. Kanwardeep Singh	Director
Mr. Mukul Aul	Director
Mr. Ajay Kumar	Director
Ms. Manmeet Kaur	Director
Mr. Naveen Bhakoo	Chief Financial Officer
Ms. Tanveer Kaur	Company Secretary

c. Enterprises, over which control is exercised by individuals listed in **"b"** above:

New Swan Enterprise
New Swan Autocomp Pvt. ltd
New Swan Technologies Ltd
New Swan Components Pvt. Ltd
Swan Innovations
New Swan Tech Fab Pvt. Ltd

The following transactions were carried out during the year with related parties in the ordinary course of business:

Detail of transactions with enterprises referred to in "c" above: **(Rs. Lakh)**

S. No.	Particulars	2025-26	2024-25
1.	**Sales of Goods**		
	NEW SWAN ENTERPRISE	1567.51	935.45
	NEW SWAN AUTOCOMP PVT. LTD	2.32	1.70
	NEW SWAN TECHNOLOGIES LTD	1.11	45.20
	NEW SWAN COMPONENTS PVT. LTD	0.09	0.22
	SWAN INNOVATIONS	0.03	NIL
	Rendering of Services -	NIL	NIL
	Rental / Lease Income	NIL	NIL
	Total	1571.06	982.57
2.	**Purchase of Semi-Finished Goods -**		
	NEW SWAN ENTERPRISE	5650.52	5691.72
	NEW SWAN AUTOCOMP PVT. LTD	--	13.37
	NEW SWAN TECHNOLOGIES LTD	27.85	24.32
	NEW SWAN COMPONENTS PVT. LTD	74.74	119.04
	SWAN INNOVATIONS	1.86	NIL
	Services	NIL	NIL
	Total	5754.98	5848.46
3.	**Loans received/paid**		
	ASSOCIATES	NIL	NIL
4.	**KMP**		
	Upkar Singh (Loan Repaid)	4.45	NIL

S. No.	Particulars	2025-26	2024-25
	Amount Outstanding-Receivable /(Payable)		
a.	NEW SWAN AUTOCOMP PVT. LIMITED	21.13 Cr.	44.73 Cr.
b.	NEW SWAN COMPONENTS PVT LTD	127.58 Cr.	53.01 Cr.
c.	NEW SWAN ENTERPRISES	64.23 Cr.	35.86 Dr.
d.	SWAN INNOVATIONS	0.95 Cr.	0.88 Dr.
e.	NEW SWAN TECHNOLOGIES LTD	602.41 Dr.	609.21 Dr.
f.	NEW SWAN TECHFAB PRIVATE LIMITED	19.99 Dr.	9.10 Dr.
	Total	**408.51 Dr.**	**557.31 Dr.**

Disclosures in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:

PARTICULARS	2025-26	2024-25
NEW SWAN ENTERPRISES		
Purchase	5650.52	5691.72
Sale	1567.51	935.44

Details of Transactions relating to the persons referred to in "a" above:-

S. No.	Particulars	2025-26 (Rs. Lakhs)	2024-25 (Rs. Lakhs)
1.	Managerial Remuneration (Barunpreet Singh)(Director)	59.92	47.15
2.	Managerial Remuneration (Kanwardeep Singh)(Director)	12.00	--
3.	Dividend to S. Upkar Singh (Managing Director)	70.00	--

Sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

e. Gain on Sale of Fixed Assets Sold (Note No. 21) includes **Rs. 58.19 Lakh** (Previous Year Rs. 109.25 Lakh) as Gain on Sale of Land.

f. Dividend: The Company has declared dividend for the FY 2024-25 at Rs. 0.50 per share (Face Value per share is Rs.10/- each) which amounts to Rs. 95.08 Lakhs out of which Rs. 94.99 Lakhs has been paid and Rs. 0.09 Lakh is unpaid and the amount is kept in special account for Dividend in Scheduled Bank as per Section 124 of the Companies Act, 2013.

g. Disclosures of Financial Ratio

S.No.	Ratios	Numerator	Denominator	Year Ending 31st March 2026	Year Ending 31st March 2025	Variance %	Remarks
1	Current ratio (Times)	Current Assets	Current liabilities	1.78	1.54	15.58%	
2	Debt Equity Ratio (Times)	Total Debt	Equity	0.83	1.01	-17.82%	
3	Debt Service Coverage Ratio (Times)	EBIDTA	interest cost + current debt	0.595	0.598	-0.50%	

4	Return on equity ratio	Profit after tax	Average Shareholder's Equity	10.84%	14.44%	-24.93%	
5	Inventory turnover ratio Times	Sales	Average inventory	2.28	2.20	3.64%	
6	Debtors Turnover ratio Times	Credit sales	Average debtors	10.27	9.75	5.33%	
7	Creditors turnover ratio Times	Credit purchase	Average creditors	6.22	7.85	-20.76%	
8	Net (Working) Capital turnover ratio (Times)	Sales	Working capital	2.005	2.002	0.14%	
9	Net profit %	Profit after tax	Total sales	7.29%	9.12%	-20.06%	
10	Return on Capital employed %	Earnings before interest and taxes	Net Capital employed	17.43%	20.72%	-15.88%	
11	Return on Investment	--	--	N.A.	N.A.	--	--

31(h) **Corporate Social Responsibility**

During the F.Y. 2025-26 your Company was required to spend an amount of Rs. 28.43 Lakhs for implementation of various CSR activities in terms of Section 135 of the Companies Act, 2013. In this regard, your Company has spent an amount of Rs. 27.64 Lakhs on CSR activities. The Shortfall of Rs. 0.79 Lakhs is set off with the previous year's surplus.

Particulars	**Amount in Lakhs 2025-26**	**Amount in Lakhs 2024-25**
(i) Two percent of average net profit of the company as per sub-section (5) of Section 135	28.43	23.14
(ii) Total amount spent for the Financial Year	27.64	23.88
(iii) Excess/(Shortfall) amount spent for the Financial Year [(ii)-(i)]	(0.79)	0.74
(iv) Surplus arising out of the CSR projects or programmers or activities of the previous Financial Years, if any	1.07	0.33
(v) Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.28	1.07

The accompanying Notes are integral part of these Financial Statements as per our report of even date

For and on Behalf of the Board of	**For Sukhminder Singh & Co**
NEW SWAN MULTITECH LIMITED	Chartered Accountants
	FRN Reg No. 016737N

(UPKAR SINGH)	(KANWARDEEP SINGH)	(NAVEEN BHAKOO)	(CA. SUKHMINDER SINGH)
MG. DIRECTOR	DIRECTOR	CFO	PARTNER
DIN: 01588157	DIN: 01588162		M.NO. 093100
			UDIN: 26093100BYZANW1661

Place: Ludhiana
Date: 30/05/2026