

Cityon Systems (India) Ltd.

Regd. Office :

215, Delhi Chambers, Delhi Gate, Delhi - 110002

CIN : L72900DL2004PLC126096

Phone No. : +91-11-41563395, 43667149

E-mail : info@cityonsystems.in Website : www.cityonsystems.co.in



Date: 21.08.2026

To,
The Deputy General Manager,
Department of Corporate Services,

BSE LIMITED

Dalal Street, Mumbai– 400001

REG.: CITYON SYSTEMS (INDIA) LTD. (SCRIP CODE- 780013)

SUB.: SUBMISSION OF THE ANNUAL REPORT FOR 22ND ANNUAL GENERAL MEETING OF THE COMPANY

Dear Sir/Ma'am,

With reference to the above subject, please find enclosed herewith the Annual Report of Cityon Systems (India) Limited for the Financial Year 2025-26, in connection with the 22nd Annual General Meeting ("AGM") of the Company, scheduled to be held on Friday, 18th September, 2026 at 10:00 A.M. at 215, Delhi Chambers, Delhi Gate, Delhi – 110002.

You are requested to kindly take the same on record.

Thanking you,

FOR CITYON SYSTEMS (INDIA) LTD.

RADHIKA JHUNJHUNWALA

(COMPANY SECRETARY)

(M. No.: A38550)



CITYON SYSTEMS (INDIA) LIMITED

"AN ORGANISATION THAT SITS AT THE HEART OF GLOBAL TRADE FLOWS"



ANNUAL REPORT 2026

E-mail: cityonsystems1@rediffmail.com
Address: 215, Delhi Chambers, Delhi Gate, Delhi – 110002
Website: www.cityonsystems.co.in
CIN: L72900DL2004PLC126096



CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. MUKESH KUMAR
Managing Director
(DIN:06573251)

MR. ABHISHEK TANDON
Director
(DIN:03530860)

MR. YUGANK GADI
Director
(DIN:10734950)

MR. GYAN SINGH
Director
(DIN:07385171)

MRS. SUSHILA AGGARWAL
Director
(DIN: 10918000)

*MRS. KAVITA AWASTHI
Director
(DIN: 03106803)

KEY MANAGERIAL PERSONNEL

RADHIKA JHUNJHUNWALA
(Company Secretary)

ASHOK KUMAR SHARMA
(Chief Financial Officer)

AUDITORS

Statutory Auditor:
Srivastava S & Co. Chartered
Accountants,
112/206 A, Ground Floor
Swaroop Nagar,
Kanpur, 208002

Secretarial Auditors:
CS Vaibhav Agnihotri M/s. V.
Agnihotri & Associates Company
Secretaries
401, Kan Chambers, 14/113, Civil
Lines, Kanpur - 208001

REGISTERED OFFICE:

215, Delhi Chambers, Delhi Gate,
Delhi- 110002
CIN: L72900DL2004PLC126096

REGISTRAR & TRANSFER AGENT:

Skyline Financial Services Pvt.
Ltd.
D-153/A, 1st Floor, Okhla
Industrial Phase 1, New Delhi -
110020
Ph. Nos.:
011-26812681-83/64732681-88
E-mail: admin@skylinerta.com

* Term expired on 03.04.2025.

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MANAGING DIRECTOR'S LETTER



Dear Shareholders,

It gives me immense pleasure to present the Twenty-Second Annual Report of the Cityon Systems (India) Limited for the Financial Year 2025-26. On behalf of the Board of Directors and the management team, I sincerely thank our shareholders and all stakeholders for their continued trust, confidence, and unwavering support. I extend my best wishes to you and your families for good health, happiness, and prosperity, and express our gratitude to the Almighty for His continued blessings.

This year has been marked by significant external and internal challenges that have impacted our performance, resulting in a net loss. While this outcome is not what we had envisioned, it reflects the difficult but necessary choices we have made to position the company for long-term stability and sustainable growth. The reduction in our loss compared to the previous year is a testament to our improving operational efficiency.

Throughout the year, we continued to invest in strengthening our operations, improving efficiencies, and building capabilities. We successfully reduced total expenses significantly, demonstrating our commitment to fiscal discipline. We are taking clear steps to reduce expenses further, enhance productivity, and sharpen our strategic focus. We remain committed to navigating this period with transparency and discipline, and I assure you that every action we take is guided by our long-term vision for the company.

I would like to thank our employees for their unwavering commitment, our customers for their trust, and you—our shareholders—for your continued belief in our journey. My heartfelt gratitude goes out to all of you for standing by us through both these challenging years, and I look forward to your continued support as we build a stronger future together.

We are confident that the efforts underway today will lead to a stronger, more resilient organization tomorrow.

Yours sincerely

Sd/-

Mukesh Kumar

(Managing Director)

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Notice of the 22nd Annual General Meeting

Notice is hereby given that the 22nd Annual General Meeting of Shareholders of **CITYON SYSTEMS (INDIA) LIMITED** will be held on Friday, September 18th, 2026, at 10:00 A.M. at the registered office of the company at 215, Delhi Chambers, Delhi Gate, Delhi - 110002, to transact the following business:

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ORDINARY BUSINESS: -

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements for the financial year ended on 31st March, 2026, and the Reports of the Board of Directors and Auditor's thereon.

2. APPOINTMENT OF MR. ABHISHEK TANDON (DIN: 03530860) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Abhishek Tandon (DIN: 03530860), who retires by rotation and being eligible, offers himself for re-appointment.

FOR CITYON SYSTEMS (INDIA) LIMITED

**Sd/-
(Radhika Jhunjhunwala)
Company Secretary
M. No.: A38550**

**Place: Delhi
Date: 20.08.2026**

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.

The Proxy Form should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. The Register of Members and Share Transfer Books will remain closed from **September 11th, 2026, to September 18th, 2026** (both days inclusive) for the purpose of the AGM.

5. Shareholders are requested to promptly notify any changes in their address to the Company's Registrar and Share Transfer Agents, **Skyline Financial Services Private Limited.**

6. Members who have not registered their e-mail ID addresses so far are requested to register their email address in case of physical

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holding with the Company and in case of demat holding with the Depository Participant.

7. Electronic copy of the notice of the 22nd Annual General Meeting of the Company, inter alia indicating the proxy form, is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant for communication purposes unless any member has requested a hard copy of the same.

8. All documents referred to in the Notice and the annexure to the Notice shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of the 22nd Annual General Meeting of the Company.

9. Members are requested to bring their identity cards along with a copy of the Annual Report to the Meeting.

10. Members desirous of obtaining any information concerning the accounts of the Company are requested to address their questions to the Company Secretary, so as to reach at least 7 days before the date of the meeting, to enable the information required to be made available at the meeting to the extent possible.

11. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file a nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant.

12. Corporate Members are requested to send to the Company a duly certified copy of the Board resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.

13. With reference to Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, your company is listed on IGP platform of SME platform of BSE Limited under the regulation of chapter X of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Erstwhile chapter XB of SEBI (Issue of Capital and Disclosure Requirement) Regulations 2009, is not required to provide the e-voting process for the consideration of resolutions, proposed at the General Meeting.

ELECTRONIC DISPATCH OF ANNUAL REPORT-

In compliance with the applicable provisions of the Companies Act, 2013, the Ministry of Corporate Affairs ("MCA") General Circular No. 03/2025 dated September 22, 2025, read with the circulars issued in this regard from time to time, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM and the Annual Report for the Financial Year 2025-26 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company or their respective Depository Participant(s).

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Information of Directors being appointed/re-appointed as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -II:

Name	Mr. Abhishek Tandon
A brief resume of the director	An experienced professional with strong expertise in corporate governance, strategic planning, and business leadership. Possesses proven skills in decision-making, risk management, and operational oversight, contributing significantly to the company's vision and growth. Committed to upholding the highest standards of compliance, ethics, and stakeholder value creation.
Nature of expertise in specific functional areas	Business & Finance
Relationship between directors inter se, if any	N.A
Names of listed entities in which the person also holds the directorship and the	N.A

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membership of Committees of the board, along with listed entities from which the person has resigned in the past three years.	
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A

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ATTENDANCE SLIP

22ND ANNUAL GENERAL MEETING – SEPTEMBER 18TH, 2026

CITYON SYSTEMS (INDIA) LIMITED

CIN: L72900DL2004PLC126096

Regd. Office: 215, DELHI CHAMBERS, DELHI GATE, DELHI - 110002

DP ID/Client ID/Folio
No.

No. of shares held

I Certify that I am a member/proxy for the member of the Company. I, hereby record my presence at the 22nd Annual General Meeting held on Friday, September 18th, 2026 at 10:00 A.M. at 215, Delhi Chambers, Delhi Gate, Delhi – 110002

Name of the Member -----

Name of the Proxy -----

Signature -----

Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report for reference at the meeting.

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PROXY FORM

{Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014}

22ND ANNUAL GENERAL MEETING - SEPTEMBER 18TH, 2026

Regd. Office: 215, Delhi Chambers, Delhi Gate, Delhi - 110002

Name of the member(s)	:
Registered Address	:
E-mail ID	:
Folio No/Client ID	:
DP ID	:

I / We, being the member(s) of the above-named Company holdshares, hereby appoint:

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Friday, September 18th, 2026 at 10:00 a.m. at 215, Delhi Chambers, Delhi Gate, Delhi – 110002 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	RESOLUTION	VOTE	
		FOR	AGAINST
1.	To adopt the statements of Balance Sheet, Profit & Loss, report of Directors and Auditors for the financial year ended on 31st March, 2026		
2.	To appoint a director in place of Mr. Abhishek Tandon (DIN: 03530860), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this day of 2026

Signature of shareholder:

Signature of Proxy holder(s):

Affix 1
Rupees
Revenue
Stamp

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Note:

- 1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.*
- 2. A person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.*

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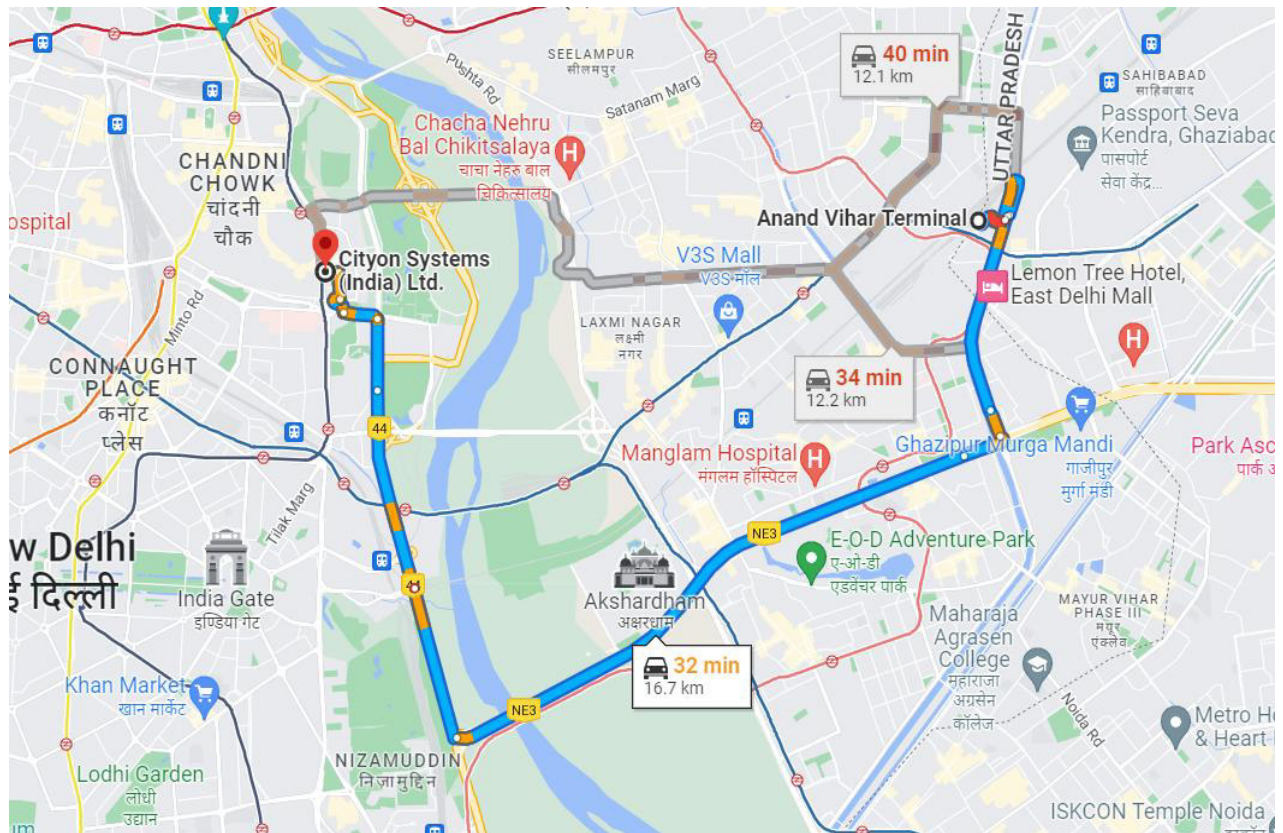
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ROUTE MAP TO THE VENUE OF

22ND ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 18TH, 2026

Venue: 215, Delhi Chambers, Delhi Gate, Delhi – 110002



Cityon Systems (India) Ltd.



Regd. Office :

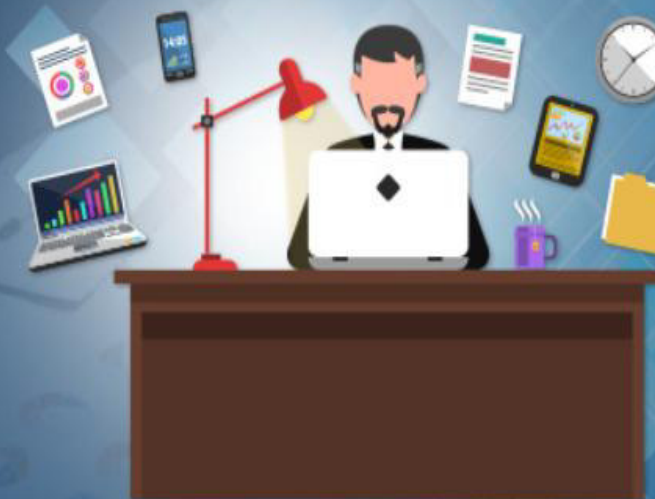
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Director's Report



- ***Section 134 of the Companies Act, 2013***

Your directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 2026.

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❖ FINANCIAL STATEMENTS: -

Financial Results of the Company for the year under review, along with figures for the previous year, are as follows:

Amount in (Rs.)

DESCRIPTION	2026	2025
Total Revenue	NIL	751,740
Total Expenses	898,484	1,847,904
Profit/ (Loss) before Prior Period Items and Tax (PBT)	(898,484)	(1,096,164)
Add: Prior Period Items	NIL	NIL
Profit/(Loss) before Tax	(898,484)	(1,096,164)
Less: Provision for taxation (including deferred tax)	1,708	158
Profit after Tax (PAT)	(900,192)	(1,096,322)
EPS (Basic)	(0.05)	(0.06)

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❖ DEPOSITS: -

The Company has not accepted any deposit from the public/shareholders in accordance with Section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

❖ DIVIDEND: -

The Board of Directors does not recommend any dividend due to loss incurred during the financial year.

❖ CHANGES IN SHARE CAPITAL: -

There has been no change in the company's Share Capital during the year.

❖ PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS: -

The particulars of loans or guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, have been disclosed in the financial statements.

❖ STATE OF THE COMPANY'S AFFAIRS AND NATURE OF BUSINESS:

-

The nature of the business of the Company during the year remains unchanged.

❖ **TRANSFER TO RESERVES: -**

No amount was transferred to the Reserve and Surplus Account during the year, due to a loss incurred by the Company.

❖ **MATERIAL CHANGES AND COMMITMENTS: -**

There have been no material changes and commitments during the year.

❖ **INTERNAL CONTROL SYSTEM AND ITS ADEQUACY: -**

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Auditors are subject to the provisions of the Companies Act, 2013, and the rules made thereunder. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Managing Director.

The Internal Audit Department monitors and evaluates the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of the internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

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❖ BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL DIRECTORS: -

1. Composition: The Board of Directors comprises professionals with wide experience and skills. As of the date of this report, the Board comprises the following Directors and Key Managerial Personnel:

S.NO.	NAME OF DIRECTOR/ KMP	DIN/PAN	DESIGNATION
1	MUKESH KUMAR	06573251	Managing Director
2	ABHISHEK TANDON	03530860	Director
3	SUSHILA AGGARWAL	10918000	Independent Director
4	GYAN SINGH	07385171	Independent Director
5	YUGANK GADI	10734950	Independent Director
6	RADHIKA JHUNJHUNWALA	ATHPJ0977H	Company Secretary
7	ASHOK KUMAR SHARMA	ARTPS3886N	CFO

2. Change in Directors and Key Managerial Personnel: -

- Mrs. Kavita Awasthi (DIN:03106803) resigned from the office of director of the company w.e.f 03.04.2025.

- Mr. Abhishek Tandon retires by rotation and, being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

❖ DECLARATION BY THE INDEPENDENT DIRECTORS OF THE COMPANY: -

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances from last Financial Year which may affect their status as Independent Director during the year. As required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of the Directors proposed for appointment or re-appointment have been given in the Notice of the Annual General Meeting.

❖ KEY MANAGERIAL PERSONNEL: -

There has not been any change in Key Managerial Personnel(s) during the financial year 2025-26.

❖ BOARD EVALUATION: -

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

thereunder and pursuant to the regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings, like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

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

❖ **DIRECTORS' RESPONSIBILITY STATEMENT: -**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, states the following:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with a proper explanation relating to material departures, if any;
- b. that the directors have selected such accounting policies and applied them consistently and judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis;
- e. the Directors have laid down such internal financial controls that are adequate and operating effectively;
- f. the Directors have devised systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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❖ AUDITOR'S REPORT: -

M/s Srivastava S & Co. Chartered Accountants (ICAI Firm Registration No. 015187C) were appointed as Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting held for the Financial Year 2022-23 until the conclusion of the Annual General Meeting to be held for the Financial Year 2027-28, on the terms mutually agreed by the parties. The said auditor conducted the audit of the Company for the financial year 2025-26.

The auditor's report for the financial year 2025-26 does not contain any qualifications, reservations, or adverse remarks, and Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore, do not call for any comments under Section 134 of the Companies Act, 2013.

❖ SECRETARIAL AUDITOR'S REPORT: -

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company had appointed M/s V. Agnihotri & Associates, Practicing Company Secretaries, Kanpur, to undertake the Secretarial Audit of the Company for the Financial Year 2025-26. The Secretarial Audit Report for the financial year 2025-26 is annexed, which forms part of this report as Annexure-A.

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The following observations were made by the Secretarial Auditor and the Management's reply thereto;

S. No.	Observations	Reply of the Management
1.	SEBI (Recovery and Refund Department) had issued a Notice of Demand against the Promoter of the Company, Mr. Sanjay Kumar pursuant to its Order /KS/VS/2019-2020/6967-6968 dated 27th February 2020. Penalty was imposed by the Adjudicating officer vide Order dated 27th February 2020 of Rs. 2,00,000/- . In addition to that SEBI Recovery and Refund Department has also sent a Notice of Attachment of Bank accounts and Demat accounts of the Promoter, Mr. Sanjay Kumar.	It was stated that the matter will be dealt in the financial year 2026-27, however, as on date the matter is still pending for action.
2.	The Annual Listing Fee for the financial year 2025-26 has not yet been paid by the Company. Reply	The Company is in the process of taking necessary steps to arrange the funds and complete payment of the outstanding Annual Listing Fee at the earliest.

❖ RELATED PARTY TRANSACTIONS: -

All related party transactions that were entered into during the financial year, if any were on arm's length basis and were in the ordinary course of the business. Further, there were no materially significant transactions entered with related party during the year by the Company. Since, there were no material contracts/arrangements made during the year, and all such contracts/arrangements were made in ordinary course of business and at arm's length basis and details of such transactions have been given in financial statements of the Company and this fact has been mentioned in attached Annexure-B in FORM AOC-2.

Details of all such contracts/arrangements are available for inspection at the Registered Office of the Company till ensuing Annual General Meeting and if any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

❖ CODE OF CONDUCT: -

All the Members of the Board and all the employees of the Company have followed the policy of Code of Conduct in the course of day-to-day business operations of the Company. The Code has been placed on the Company's website www.cityonsystems.co.in. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

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❖ SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES: -

There are no Subsidiaries, Joint Ventures or Associate Companies.

❖ DISCLOSURES REGARDING COMMITTEES: -

AUDIT COMMITTEE

The Audit Committee comprises the following Directors, namely:

DIN	Name of Director	Category	Designation
10918000	Sushila Aggarwal	Independent Director	Chairman
10734950	Yugank Gadi	Independent Director	Member
07385171	Gyan Singh	Independent Director	Member
06573251	Mukesh Kumar	Executive Director	Member

The Audit Committee played an important role during the year. It coordinated with the Statutory Auditors, Internal Auditors and other key Managerial Personnel of the Company and has rendered guidance in the areas of internal audit and control, finance, and accounts. All the recommendations made by the Audit Committee were accepted by the Board. Four meetings of the Audit Committee were held during the year, as follows: 26th May 2025, 12th August 2025, 11th November 2025, and 26th February 2026. All the members were present at all the meetings.

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STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee comprises the following directors, namely

DIN	Name of Director	Category	Designation
07385171	Gyan Singh	Independent Director	Chairman
10734950	Yugank Gadi	Independent Director	Member
10918000	Sushila Aggarwal	Independent Director	Member

The Committee has met once during the year on 26/02/2026. The Committee oversees the usual requests received for Dematerialization, transfer/transmission of shares, and resolves or answers the complaints of members.

NOMINATION AND REMUNERATION COMMITTEE:

The Committee comprises the following directors, namely

DIN	Name of Director	Category	Designation
10734950	Yugank Gadi	Independent Director	Chairman
07385171	Gyan Singh	Independent Director	Member
10918000	Sushila Aggarwal	Independent Director	Member

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees. The Nomination and Remuneration Committee met once during the year on 12.08.2025.

❖ **VIGIL MECHANISM / WHISTLE BLOWER POLICY: -**

The Company has established a Whistleblower Policy and Vigil Mechanism to provide a framework for responsible and secure reporting of concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct. This policy aims to protect employees who report such concerns from unfair treatment and encourages them to raise issues without fear of reprisal. Key aspects of the policy include:

- Confidentiality of the whistleblower's identity
- Protection against victimization
- Direct access to the Chairperson of the Audit Committee in appropriate cases
- Proper investigation and resolution of reported concerns

The Company is committed to maintaining the highest standards of ethical, moral, and legal conduct, and this policy reinforces that commitment.

❖ **NUMBER OF MEETINGS OF THE BOARD: -**

Four meetings of the Board were held during the year which are as follows: **26.05.2025, 12.08.2025, 11.11.2025 & 26.02.2026.** The

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intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Details of the Director's attendance and other particulars are given below:

Director	No. of Board Meetings held	No. of Board Meetings attended	Last AGM Attendance (Yes/No)	No. of Memberships in the Boards of other public Co.'s
Mr. Mukesh Kumar Executive Director, Managing Director	4	4	Yes	0
Mr. Abhishek Tandon Non-Executive – Non-Independent Director	4	4	Yes	0
Mr. Yugank Gadi Non-Executive - Independent Director	4	4	Yes	2

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Mr. Gyan Singh Non-Executive - Independent Director	4	4	Yes	3
Mrs. Sushila Aggarwal Non-Executive - Independent Director	4	4	Yes	2

❖ PREVENTION OF INSIDER TRADING: -

The Company has adopted a Code of Conduct for Prevention of Insider Trading in line with SEBI (Prohibition of Insider Trading) Regulations, 2015, including System Driven Disclosure (SDD) requirements as amended. The Code regulates, monitors, and reports trading by Directors and designated employees, mandating pre-clearance and prohibiting trading while in possession of unpublished price sensitive information (UPSI). PANs of such individuals are blocked in the NSDL system to ensure compliance. The Board oversees implementation, and all concerned individuals have confirmed adherence to the Code.

❖ **BUSINESS RISK MANAGEMENT: -**

The main identified risks at the Company are business operating risks. Your Company has established a comprehensive business risk management policy to ensure the risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the Board of Directors is implemented by the Company Management.

❖ **CORPORATE SOCIAL RESPONSIBILITY STATEMENT: -**

Provisions relating to section 135 of the Companies Act 2013, on Corporate Social Responsibility are not applicable on the Company.

❖ **STATEMENT OF PARTICULARS OF EMPLOYEES: -**

Details (Pursuant to the provisions of section 197(12) of the Companies Act, 2013, read with rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014) as stated as under: -

Requirement of Rule 5(1)	Disclosure
The ratio of remuneration of each director to the median remuneration of the employees for the financial year.	Mukesh Kumar (MD): 1.1
Percentage increase in remuneration of each	Percentage increase in remuneration of:

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director, CFO, CEO, CS or Manager in the financial year.	a)Directors:- N/A b) MD:- N/A c)CFO:- N/A d) CEO:- N/A e)Company Secretary: -N/A
The percentage increase/decrease in the median remuneration of employees in the financial year.	N/A
The number of permanent employees on the rolls of the Company	There were 3 employees on the rolls of the Company as on March 31, 2026.
Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2024-2025 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	N/A As there was no increase, decrease or change in the remuneration of employees or managerial personnel during the financial year 2025-2026.
Affirmation that the remuneration is as per the	We affirm that the remuneration paid to

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remuneration policy of the Company	employees and KMPs was based on the Remuneration Policy.
------------------------------------	--

A) Details of every employee of the Company as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

- Drawing salary of 1.02 Crore or above for the Year, if employed throughout the year- NIL
- Drawing salary of 8.5 Lakhs p/m or above for a month, if employed for part of the year- NIL
- Drawing salary more than the salary of Managing Director or Whole-Time Director or Manager and having 2% stake in the Company- NIL

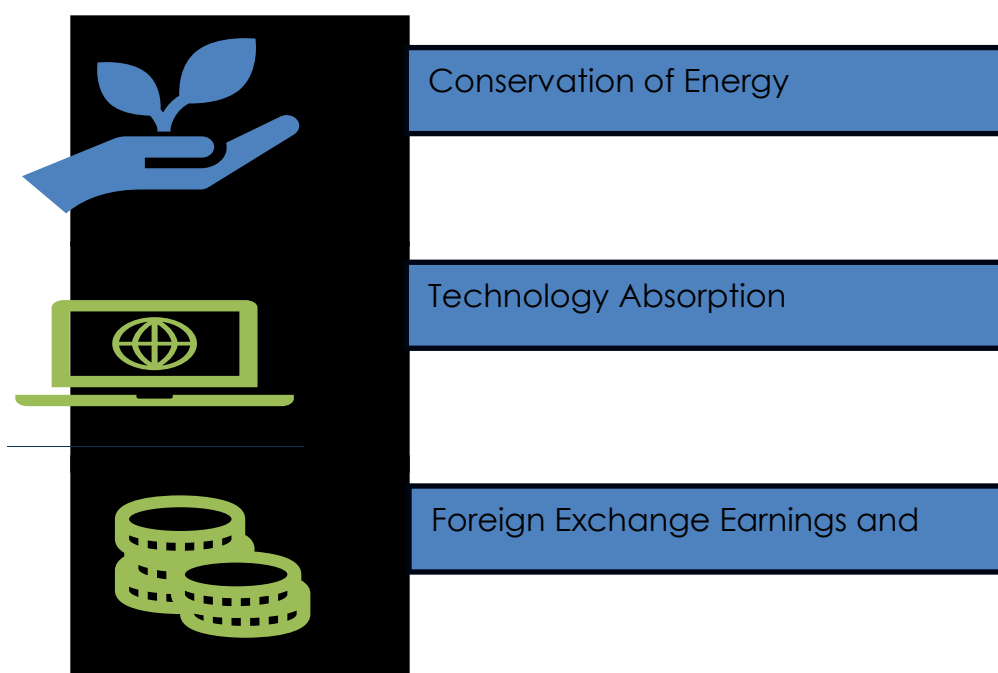
B) As pursuant to Section 197(14) of this act, No Managing Director or Whole-Time Director of the Company is receiving any commission from the Company as well as from the Holding Company or Subsidiary Company of the Company.

❖ INDEPENDENT DIRECTORS MEETING: -

The Independent Directors met on 11th November, 2025, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed 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.

❖ **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO: -**

The information required under Section 134(3)(M) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as under:-



• **Conservation of Energy**

- a) Energy Conservation Measures taken: The Company has taken all measures for conservation of energy most economically.
- b) The steps taken by the Company for utilizing alternate source of energy: - No such steps have been taken by the Company.
- c) The capital Investments on energy conservation equipment: - No such investment has been made by the Company

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d) Impact of measures at (a) above for energy conservation: -These measures have led to the consumption of energy more economically.

• Technology Absorption

Since there is no manufacturing activity in the Company, the information under this heading is not applicable to the Company.

• Foreign Exchange Earnings and Outgo

During the year, there were no Foreign Exchange earnings and outgo.

❖ CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT: -

Pursuant to the provisions of Regulation 15 (2) (b), which is stated hereunder:

"The compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -

(b) [a]listed entity which has listed its specified securities on the SME Exchange:

[Provided that with effect from April 01, 2025, the provisions of regulation 23 shall be applicable in respect of a listed entity which has listed its specified securities on the SME Exchange and which has either paid-up equity share capital exceeding Rupees ten crore or net worth exceeding Rupees twenty-five crore, as on the last day of the previous financial year:

Provided further that where the provisions of regulation 23 become applicable at a later date to a listed entity which has listed its specified securities on the SME Exchange, it shall ensure compliance with the same within six months from such date:

Since our company is listed on the Innovators Growth Platform (erstwhile ITP) of the BSE SME Exchange. Therefore, the clauses of Corporate Governance do not apply to us for the year ended 31 March 2026 except Regulation 23, as the Company's paid-up equity share capital exceeds ₹10 crore and the Company is in compliance with this regulation.

❖ DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS, OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE: -

There was no such order passed by the Regulations or Courts, or Tribunals that may impact the going concern status and the company's operations in the future.

❖ DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN: -

There were no complaints received during the financial year 2025-26, and hence no complaint is outstanding as on 31.03.2026 for redress. Further, the Company ensures that there is a healthy and safe atmosphere for every woman employee at the workplace and has made the necessary policies for a safe and secure environment for women employees. The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26:

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- No. of Complaints received : NIL
- No. of Complaints disposed off : NIL

❖ DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143, IF ANY: -

There is no such reporting by the auditor.

❖ MAINTENANCE OF COST RECORDS BY THE COMPANY: -

The provision relating to the maintenance of Cost Records by the Company is not applicable to the Company.

❖ DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016: -

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

❖ DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASON THEREOF: -

During the year under review, there has been no one time settlement of Loans.

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❖ THE WEB ADDRESS FOR ANNUAL RETURN & ANNUAL REPORT: -

The Annual Returns of the company for the previous financial years are available at <https://www.cityonsystems.co.in/> for the convenience of the shareholders.

The Annual Report for the financial year ended 31 March 2026 shall be uploaded to the Company's website upon its finalization and adoption in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ MANAGEMENT DISCUSSION AND ANALYSIS REPORT: -

The Management Discussion and Analysis report is attached in the Annual Report as Annexure C.

❖ INTERNAL FINANCIAL CONTROL: -

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

❖ KEY FINANCIAL RATIOS FOR THE F.Y. 2025-2026 AS COMPARED TO F.Y. 2024-2025: -

The Key Financial ratios for the financial year 2025-26, together with the ratios for 2024-25, are given below;

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Ratios:	F.Y.25-26	F.Y. 24-25
(a) Current Ratio	1.72	1.78
(b) Debt-Equity Ratio	0.55	0.54
(c) Debt Service Coverage Ratio	N.A.	N.A.
(d) Return on equity ratio	-0.005	-0.006
(e) Inventory Turnover Ratio	-2.00	0.06
(f) Trade Receivables Turnover Ratio	N.A.	N.A.
(g) Trade Payables Turnover Ratio	N.A.	N.A.
(h) Net Capital Turnover Ratio	0.00	-0.010
(i) Net Profit ratio	0.00	145.84
(j) Return on Capital Employed	0.00	0.00
(k) Return on Investment	N.A.	N.A.

❖ **MATERNITY BENEFIT: -**

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended, during the year under review.

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❖ ACKNOWLEDGEMENTS: -

Your directors take this opportunity to extend their thanks to the customers, business, partners, business associates, and bankers of the Company for their continued support during the year. The directors also sincerely acknowledge the dedication and commitment of the employees of the Company at all levels.

FOR CITYON SYSTEMS (INDIA) LIMITED

Sd/-	Sd/-
Mukesh Kumar	Gyan Singh
Managing Director	Director
DIN: 06573251	DIN: 07385171

PLACE: DELHI

DATE: 20.08.2026

ANNEXURE-A

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2026

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

To,

The Members,

M/S CITYON SYSTEMS (INDIA) LIMITED

CIN: L72900DL2004PLC126096

215, Delhi Chambers, Delhi Gate,

New Delhi- 110002

We have conducted the Secretarial Audit of the compliance with applicable Statutory Provisions and the adherence to good corporate practices by CITYON SYSTEMS (INDIA) LIMITED (hereinafter called the Company) for the Period ending on 31st March,2026. The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating corporate conduct and statutory compliances and for expressing our 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 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 **M/s Cityon Systems (India) Limited** for the financial year ended on 31st March 2026, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable during the reporting period)**;
- (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 (Prohibition of Insider Trading) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Registrar to an Issue and

Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

(d)The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the rules made thereunder.

(e)The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the reporting period);**

(f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the reporting period);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the reporting period);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period);**

(i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable during the reporting period;**

(vi) Other Laws as per the representation given by the company.

We have also examined compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

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

mentioned above, subject to the following reporting:

1. SEBI (Recovery and Refund Department) had issued a Notice of Demand against the Promoter of the Company, Mr. Sanjay Kumar pursuant to its Order /KS/VS/2019-2020/6967- 6968 dated 27th February 2020. Penalty was imposed by the Adjudicating officer vide Order dated 27th February 2020 of Rs. 2,00,000/-. In addition to that SEBI Recovery and Refund Department has also sent a Notice of Attachment of Bank accounts and Demat accounts of the Promoter, Mr. Sanjay Kumar. It was stated by the management last year that the matter will be dealt in the financial year 2026-27, however, as on date the matter is still pending for action.

2. As informed by the Management, the Annual Listing Fee for the financial year 2025-26 has not yet been paid by the Company. Further, as informed by the Management, the Company is in the process of taking necessary steps to arrange the funds and complete payment of the outstanding Annual Listing Fee at the earliest.

We further report that based on the information provided by the company, its officers and its authorized representatives during the conduct of the audit, and also on the report by respective department heads /Company Secretary/CFO, taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the company to monitor and to ensure the compliance with applicable general laws to the extent applicable to it.

We further report that the compliance by the Company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by a statutory financial auditor and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors/ KMP that took place during the period under review were carried out in compliance with the provisions of the Act. None of the directors was disqualified during the year.

Mrs. Kavita Awasthi (DIN:03106803) have completed her second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 03rd April 2025.

Mr. Abhishek Tandon (DIN: 03530860), who was liable to retire by rotation, was duly re-appointed in the Annual General Meeting held on 12.09.2025.

Mrs. Sushila Aggarwal, (DIN:10918000), who was appointed as Additional Director on 11.02.2025, was regularized as a Non-Executive Independent Director in the Annual General Meeting held on 12.09.2025.

We further report that the Board met four (4) times during the year, on 26.05.2025, 12.08.2025, 11.11.2025 & 26.02.2026. Further, the Annual General Meeting of the Company took place on 12.09.2025. The Register of Members and the share transfer books were closed from 05.09.2025 to 12.09.2025 for the Annual General Meeting of the Company.

We further report that adequate notices were given to all directors to schedule the Board Meetings. The agenda and detailed notes on the agenda were sent at least seven days in advance. In addition to this, a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that all the requisite disclosures were duly furnished in the respective outcome(s) filed with BSE Limited, and all events/information required to be disclosed upon their occurrence were duly intimated to BSE Limited in accordance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Policy for Determination of Materiality of Events and Information, wherever applicable.

We further report that all the meetings of the Committees took place in compliance with Secretarial Standards-1 as issued by the Institute of Company Secretaries of India.

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.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliance under

applicable laws/Acts/Regulations.

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

For V. Agnihotri & Associates

SD/-

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN:F010363H001148588

Peer Review No: 2065/2022

Date: 20/08/2026

Place: Kanpur

“ANNEXURE – A” TO THE SECRETARIAL AUDIT REPORT

To,

The Members,

M/S CITYON SYSTEMS (INDIA) LIMITED

CIN: L72900DL2004PLC126096

215, Delhi Chambers, Delhi Gate,

New Delhi- 110002

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we have 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 the management's 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 and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a 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 V. Agnihotri & Associates

SD/-

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN:F010363H001148588

Peer Review No: 2065/2022

Date:20/08/2026

Place: Kanpur

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**TO
THE BOARD OF DIRECTORS
CITYON SYSTEMS (INDIA) LIMITED**

In terms of Regulation 17(8) of the SEBI (LODR) Regulations, 2015,
we, the Managing Director and Chief Financial Officer of the
Company, hereby certify that:

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

- These statements do not contain any materially untrue statement,
do not omit any material fact, and are not misleading in any
respect;
- These statements present a true and fair view of the Company's
affairs and comply with applicable accounting standards, laws, and
regulations.

(b) To the best of our knowledge and belief, no transactions entered
into by the Company during the year are fraudulent, illegal, or in
violation of the Company's Code of Conduct.

(c) We are responsible for establishing and maintaining internal
controls over financial reporting and for evaluating their
effectiveness. Any deficiencies in the design or operation of such
controls of which we are aware, along with the steps taken or

proposed to rectify them, have been disclosed to the Auditors and the Audit Committee.

(d) We have informed the Auditors and the Audit Committee that:

- There have been no significant changes in internal control over financial reporting during the year;
- There have been no significant changes in accounting policies during the year that require disclosure in the notes to the financial statements; and
- We are not aware of any instance of significant fraud during the year involving the management or any employee with a significant role in the Company's internal control system over financial reporting.

For CITYON SYSTEMS (INDIA) LIMITED

Sd/-
ASHOK KUMAR SHARMA
(Chief Financial Officer)

Sd/-
MUKESH KUMAR
(Managing Director)

Date:21.05.2026
Place: Delhi

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.

a. Name (s) of the related party & nature of relationship-

b. Nature of contracts/arrangements/transactions-

c. Duration of the contracts/arrangements/transactions-

d. Salient terms of the contracts or arrangements or transactions including the value, if any-justification for entering into such contracts or arrangements or transactions-

e. Date(s) of approval by the Board-

f. Amount paid as advances, if any:

g. Date on which the special resolution was passed in the General meeting as required under first proviso to Section 188-

2. Details of material contracts or arrangements or transactions at arm's length basis: see note given below: N.A.

a. Name (s) of the related party & nature of relationship-

b. Nature of contracts/arrangements/transactions-

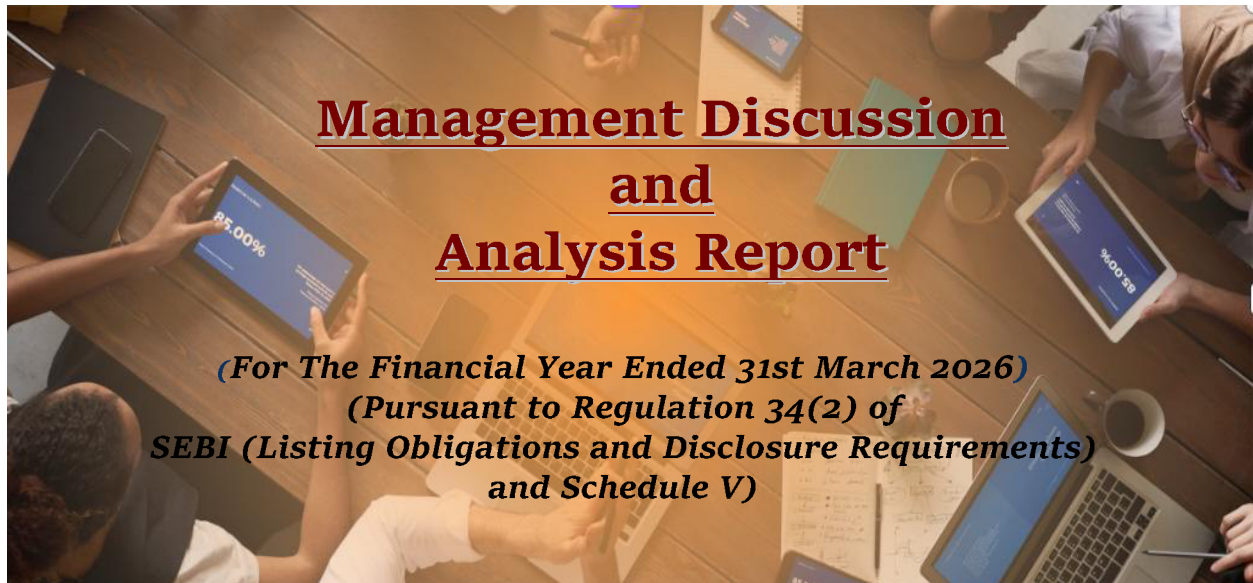
c. Duration of the contracts/arrangements/transactions-

d. Salient terms of the contracts or arrangements or transactions including the value, if any-

e. Date(s) of approval by the Board, if any:

f. Amount paid as advances, if any:

**Note: All the contracts or arrangements or transactions were made in the ordinary course of business, and on an arm's length basis during the financial year 2025-26.*



Overview of the business

The Company is engaged in trading activities. The year under review has continued to pose significant challenges, which have adversely impacted the overall performance of the Company. Despite the losses incurred, management remains confident about the long-term viability and growth potential of the business.

Financial Performance

During the financial year 2025-26, the Company recorded nil total revenue, as against ₹7,51,740 in the previous financial year, reflecting a significant decline in operations. However, the net loss for the year stood at ₹9,00,192, compared to a net loss of ₹10,96,322 in FY 2024-25, indicating a reduction in losses over the previous year.

Risks and Concerns

The capital market industry in which the Company operates is highly regulated and exposed to various risks, including technological obsolescence, market volatility, regulatory changes, and potential legal liabilities. The Company continuously monitors these risks and aligns its investment and operational strategies to mitigate their impact and ensure compliance with applicable laws.

Industry Structure and Developments

The industry outlook remains cautiously optimistic, supported by stabilising inflationary pressures and a gradual recovery in consumer sentiment. The Government's continued emphasis on infrastructure development, digitisation, and manufacturing is expected to generate new opportunities for the sector over the medium to long term.

Opportunities and Strengths

The Company is equipped with Well-designed controls that streamline processes and operations. The Company is searching for new avenues. Your company continues to focus on the diversification its business activities. Although business opportunities are available, additional resources continue to be constrained for opting for opportunities.

Internal Control Systems

The Company has adequate internal control systems commensurate with its size and nature of business. These controls ensure efficient use and protection of resources, compliance with applicable laws and regulations, and accuracy in financial reporting.

Human Resources

The Company values its human capital and continues to invest in employee training, motivation, and development. As of 31st March 2026, Attrition levels remained within acceptable limits despite industry-wide talent challenges

Risk Management

The Board of Directors affirms that the Company has implemented a comprehensive and effective risk management system in line with industry standards and regulatory requirements. Robust processes are in place to identify, assess, mitigate, and monitor risks across all operational areas. A standardized risk matrix is used to evaluate risks based on their potential impact and likelihood, allowing for proper prioritization and resource allocation. Regular reviews and audits ensure the continued relevance and effectiveness of the framework. The Company's risk appetite is clearly defined and aligned with its strategic goals, with a strong emphasis on fostering a culture of risk awareness and continuous improvement to protect the interests of all stakeholders.

Product-Wise Performance

The Company operates in a single business segment. Accordingly, there are no separate reportable business segments requiring disclosure.

Cautionary Statement

The statements made in this report describe the Company's objectives and projections that may be forward-looking statements

within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the company. The company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

Change in Return on Net Worth

The Return on Net Worth improved from (0.006) in FY 2024-25 to (0.005) in FY 2025-26. The improvement was primarily attributable to the reduction in the Company's net loss during the year, resulting from lower operating expenses and continued cost optimisation initiatives. Although the Company did not generate revenue from operations during the financial year, the reduction in losses contributed to a marginal improvement in the Return on Net Worth as compared to the immediately preceding financial year.

Disclosure of Accounting Treatment

The Company has prepared its financial statements in accordance with the applicable Indian Accounting Standards/Accounting Standards, as applicable, the provisions of the Companies Act, 2013 and other applicable statutory requirements. No treatment different from that prescribed under the applicable Accounting Standards has been followed in the preparation of the financial statements.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Cityon Systems India Limited,
215, Delhi Chambers, Delhi Gate, Delhi.

Report on the Audit of the Financial Statements.

Opinion

We have audited the accompanying financial statements of CITYON SYSTEMS INDIA LIMITED, ("the Company") which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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.

Other Matters

The financial statements of the entity for the year ended March 31, 2026, were audited by another auditor who expressed an unmodified opinion on those statements. Accordingly, we have applied initial audit procedures to obtain sufficient audit evidences regarding opening balances and selection and consistent application of accounting policies as per SA 510. Based upon the knowledge gained through the procedures, we planned our risk assessment and determined the scope and coverage for the audit.

Other Information

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

Responsibilities of Management and Those Charged with Governance for the Financial Statement

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

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our

auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in Para 3 and 4 of the said order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet and the Statement of Profit and Loss 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.
- 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - iii. As explained, there has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- a) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**;
- b) On the basis of the written representations received from the directors as on 31st March, 2026;
 - i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either From borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

- ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (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 other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- iii) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- iv) No dividend has been declared or paid during the year by the company.

For SRIVASTAVA S & CO.

Chartered Accountants

FRN: -015187C

(CA Sashakt Srivastava)

Partner

Membership No. 466749

Place: Kanpur

Date: 21st May, 2026

UDIN:26466749IZCYQI9605

“Annexure A” to the Independent Auditor’s Report to the members of Cityon Systems India Limited on its financial statements

Report on the matters specified in paragraph 3 of the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (“the Act”) as referred to in paragraph 3 of ‘Report on Other Legal and Regulatory Requirements’ section.

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

- i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right of use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment and right-of use assets have been physically verified by the management according to the programmed of periodical verification in phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its property, plant and equipment. The discrepancies, if any, noticed on such physical verification have been properly dealt with in the books of accounts.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in the name of the company.
- (d) The Company has not revalued its property, plant and equipment (including right-of use assets) and intangible assets during the year.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) (a) According to the information and explanation given to us, there was no inventory during the year.

(b) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not been sanctioned any working capital limits on the basis of security of current assets of the Company during the year. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable to the company.

iii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year.

iv) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not granted any loans or provided any guarantee or security to the parties covered under section 185 and 186 of the Companies Act 2013.

v) According to the information and explanations given to us, in our opinion, the Company has not accepted any deposits from the public within the meaning of section 73, 74, 75 and 76 of the Act read with the Companies (Acceptance & Deposit) Rules 2014 and other relevant provisions of the Act, to the extent notified. Accordingly, the provisions of clause 3(v) of the said order are not applicable to the Company.

vi) According to the information and explanations maintenance of cost records under section 148(1) of the Act, prescribed by the Central Government are not applicable to the company.

vii) In respect of statutory dues:

a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Income-tax, Tax deducted at sources, Tax collected at source, Sales Tax, value added tax (VAT), Goods and Service Tax (GST), Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it, with the appropriate authorities.

b) According to the information and explanations given to us, there are some outstanding statutory dues that have not been deposited on account of any dispute which are:

Nature of dues/Payments	Amount due (Rs in Lacs)	Period of which the amount relates	Forum where amount is pending
Income Tax	30.92	A.Y 2016-17	Income Tax Department
Income Tax	1078.59	A.Y 2010-11	Income Tax Department
Income Tax	38.98	A.Y 2015-16	Income Tax Department
Income Tax	430.48	A.Y 2013-14	Income Tax Department
Income Tax	1286.27	A.Y 2012-13	Income Tax Department
Income Tax	76.89	A.Y 2014-15	Income Tax Department
Income Tax	482.40	A.Y 2011-12	Income Tax

			Department
Total	3424.53		

viii) According to the information and explanations given to us, Company has not or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the company.

ix) (a) According to the information and explanations given to us and as per the books and records examined by us, in our opinion, the Company has not availed fundbased working capital facilities from any banks, financial institutions and lenders. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable to the company.

(b) According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any bank, financial institution or other lenders or government or any government authority.

(c) The Company has not availed any Term loans from any banks and financial institution during the year, and the said loan was applied for the purpose for which it was obtained.

(d) On overall examination of the financial statement of the Company, prima facie, funds raised on short term basis have not been used for long term purposes by the Company.

(e) According to the information and explanations given to us and as per the books and records examined by us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary company.

(f) According to the information and explanations given to us and procedures performed by us, the company has not raised loans during the year on the pledge of securities held in its subsidiary company.

- x) (a) According to the information and explanations given to us and as per the books and records examined by us, the company has not raised money by way of further public offer (including debt instruments). Accordingly, the provisions of paragraph 3(x) (a) of the Order are not applicable to the company.

(b) According to the information and explanations given to us and as per the books and records examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the provisions of paragraph 3(x) (b) of the Order are not applicable to the company.

- xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Accordingly, the provisions of paragraph 3(xi) (a) and (b) of the Order are not applicable to the company.

(b) According to the information & explanations and representation made by the management, no whistle- blower complaints have been received during the year (and up to the date of the report) by the company.

- xii) In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of paragraph 3(xii) (a) to (c) of the Order are not applicable to the company.

- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with

the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards.

- xiv) The Company has no internal audit system commensurate with the size and nature of its business.
- xv) In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence the provisions of paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the provision of paragraph 3 (xvi) (a) of the Order is not applicable to the Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly provision of paragraph 3 (xvi) (d) of the Order is not applicable.
- xvii) In our opinion, and according to the information and explanations provided to us, The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of paragraph (xviii) of the Order are not applicable to the Company.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization

of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, has come to our attention, which causes us to believe that no material uncertainty exists as on the date of the audit report that company is 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) In our opinion, and according to the information and explanations given to us, compliance of CSR is not applicable to the company.
- xxi) There has been no adverse auditor remark or any qualifications in other group companies. Accordingly, provision of paragraph 3 (xxi) of the Order is not applicable.

For SRIVASTAVA S AND CO.
Chartered Accountants
FRN: - 015187C

(CA Sashakt Srivastava)
Partner
Membership No. 466749

Place: Kanpur
Date: 21st May, 2026
UDIN:26466749IZCYQI9605

Annexure - ‘B’ to the Independent Auditor’s Report

(The Annexure – ‘B’ referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March, 2026)

Report on the Internal Financial Control under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of Cityon Systems India Limited (“the Company”) as of 31 March, 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 is responsible for establishing and maintaining internal financial controls 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

Auditor's 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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, 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 31 March 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 issued by the ICAI.

For SRIVASTAVA S AND CO.

Chartered Accountants

FRN: - 015187C

(CA Sashakt Srivastava)

Partner

Membership No. 466749

Place: Kanpur

Date: 21st May, 2026

UDIN: 26466749IZCYQI9605

CITYON SYSTEMS (INDIA) LIMITED
215, DELHI CHAMBERS, DELHI GATE, DELHI-110 002
CIN : L72900DL2004PLC126096
BALANCE SHEET AS AT 31.03.2026

(In Rs.)

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2.1	17,12,63,600	17,12,63,600
(b) Reserves and surplus	2.2	2,22,08,833	2,31,09,025
		19,34,72,433	19,43,72,625
2. Non-current liabilities			
(a) Long-term borrowings	2.3	10,59,04,128	10,59,04,128
(b) Deferred tax liabilities (Net)	2.4	-	-
(c) Other Non Current Liabilities	2.5	-	-
Total Non Current Liabilities		10,59,04,128	10,59,04,128
3. Current liabilities			
(a) Trade payables	2.6		
(A) total outstanding dues of micro enterprises and small enterprises.			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		72,43,662	72,41,302
(b) Other Current Liabilities	2.7	10,09,748	9,01,748
(c) Short-term provisions	2.8	25,000	25,000
Total Current Liabilities		82,78,410	81,68,050
TOTAL		30,76,54,971	30,84,44,803
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and equipment	2.9	26,207	26,207
(b) Non-current investments	3.0	5,67,71,122	5,67,71,122
(c) Deferred tax assets (net)		3,083	4,791
(d) Long-term loans and advances	3.1	22,11,06,102	22,15,86,102
(e) Other non-current assets	3.2	1,55,49,159	1,55,49,159
Total Non Current Assets		29,34,55,672	29,39,37,381
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	3.3	-	-
(c) Trade receivables	3.4	1,05,64,574	1,05,64,574
(d) Cash and cash equivalents	3.5	4,44,783	7,81,156
(e) Short Term Loans & Advances	3.6	30,80,783	30,80,783
(d) Other current assets	3.7	1,09,159	80,910
Total Current Assets		1,41,99,299	1,45,07,423
TOTAL		30,76,54,971	30,84,44,803

In terms of our attached report of even date

Summary of Significant Accounting Policies
and other explanatory information.

1

The notes on accounts form an integral part of the financial statements.

FOR SRIVASTAVA S & CO.
Chartered Accountants,
FRN : 015187C

FOR CITYON SYSTEMS (INDIA) LIMITED

CA SASHAKT SRIVASTAVA
PARTNER
Membership No.: 466749

Mukesh Kumar
(Managing Director)
(DIN : 06573251)

Gyan Singh
(Director)
(DIN : 07385171)

Date: 21.05.2026
UDIN: 26466749IZCYQ19605
PLACE: KANPUR

Ashok K. Sharma
(C.F.O.)

Radhika Jhunjhunwala
(Company Secretary)

CITYON SYSTEMS (INDIA) LTD.
215, DELHI CHAMBERS, DELHI GATE, DELHI-110 002
CIN : L72900DL2004PLC126096

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2026

(In Rs.)

Particulars	Note	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Revenue from operations	3.8	-	7,51,740
Other income	3.9	-	-
Total Revenue		-	7,51,740
Expenses			
Purchases of Stock-in-Trade (increase)/Decrease in inventories of finished goods	4	-	-
work-in-progress and Stock-in-Trade	4.1	-	9,24,000
Employee benefits expense	4.2	6,96,000	6,96,000
Finance costs	4.3	683	870
Depreciation and amortization expense	4.4	-	-
	4.5	2,01,801	2,27,034
Total expenses		8,98,484	18,47,904
Profit before prior period items and tax		(8,98,484)	(10,96,164)
Prior Period Items	4.6	-	-
Profit before tax		(8,98,484)	(10,96,164)
Tax expense:	4.7		
Current tax		-	-
Deferred tax		1,708	158
Profit (Loss) for the period from continuing operations		(9,00,192)	(10,96,322)
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		(9,00,192)	(10,96,322)
Earnings per equity share:	4.8		
Basic		(0.05)	(0.06)
Diluted		(0.05)	(0.06)

**In terms of our attached report of even date
FOR SRIVASTAVA S & CO.
Chartered Accountants,
FRN : 015187C**

FOR CITYON SYSTEMS (INDIA)LIMITED

**CA SASHAKT SRIVASTAVA
PARTNER
Membership No.: 466749**

**Mukesh Kumar
(Managing Director)
(DIN : 06573251)**

**Gyan Singh
(Director)
(DIN : 07385171)**

**Date: 21.05.2026
UDIN: 26466749IZCYQI9605
PLACE: KANPUR**

**Ashok K. Sharma
(C.F.O.)**

**Radhika Jhunjhunwala
(Company Secretary)**

CITYON SYSTEMS (INDIA) LIMITED
215, DELHI CHAMBERS, DELHI GATE, DELHI-110 002
CIN : L72900DL2004PLC126096

Cash Flow Statement for the Year Ended 31st March , 2026

	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
A:	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Taxes	(8,98,484)	(10,96,164)
	Adjusted for Non Cash Items		
	Profit on sale of Car	-	-
	Depreciation	-	-
	Interest & Finance Charges	683	870
	Interest income	-	-
	Operating Profit Before Working Capital Change	(8,97,801)	(10,95,294)
	Change in Working Capital		
	Change in Inventories	-	9,24,000
	Change in Trade and other Receivable	4,51,751	4,55,300
	Change in Trade and other Payable	1,10,360	1,32,511
	Cash Generated From Operations	(3,35,690)	4,16,517
	Income Tax (Paid) / Refund	-	-
	Net Cash Flow from Operating Activities	(3,35,690)	4,16,517
B:	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest income	-	-
	Purchase of property, plant & equipments	-	-
	Increase / (Decrease) in Investments	-	-
	Net Cash Flow from Investing Activities	-	-
C:	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Unsecured Loans	-	(8,71,740)
	Increase/(Decrease) in Bank Borrowings	-	-
	Interest Paid	(683)	(870)
	Net Cash Flow from Financing Activities	(683)	(8,72,610)
	INCREASE IN CASH AND CASH EQUIVALENTS	(3,36,373)	(4,56,093)
	Opening Cash & Cash Equivalents	7,81,156	12,37,249
	Closing Cash & Cash Equivalents	4,44,783	7,81,156

For Srivastava S & Co
Chartered Accountants
Firm Reg. No : 015187C

CA SASHAKT SRIVASTAVA
PARTNER
Membership No.: 466749

Date: 21.05.2026
UDIN: 26466749IZCYQI9605
PLACE: KANPUR

For Cityon Systems India Limited

Mukesh Kumar **Gyan Singh**
Managing Director **(Director)**
(DIN : 06573251) **(DIN : 07385171)**

Ashok K. Sharma **Radhika Jhunjunwala**
(C.F.O.) **(Company Secretary)**

CITYON SYSTEMS (INDIA) LIMITED

215, DELHI CHAMBERS, DELHI GATE, DELHI-110 002

CIN: L72900DL2004PLC126096

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

2.1 Share Capital

In Rs.

Particular	As at 31st March, 2026	As at 31st March, 2025
Authorised 24000000 (24000000) Equity Shares of ` 10/- Par Value	24,00,00,000	24,00,00,000
	24,00,00,000	24,00,00,000
Issued 17126360 (17126360) Equity Shares of ` 10/- Par Value	17,12,63,600	17,12,63,600
	17,12,63,600	17,12,63,600
Subscribed 17126360 (17126360) Equity Shares of ` 10/- Par Value	17,12,63,600	17,12,63,600
	17,12,63,600	17,12,63,600
Paid-up 17126360 Equity Shares of ` 10/- Par Value Fully Paid-up	17,12,63,600	17,12,63,600
	17,12,63,600	17,12,63,600

Holding More Than 5%

Particular	31.03.2026	% Held	31.03.2025	% Held
ANKUR AGARWAL	29,50,788.00	17.23	29,50,788.00	17.23
MUKESH KUMAR	26,87,332.00	15.69	26,87,332.00	15.69
CITYON NANO TECHNOLOGY P. LTD.	11,54,000.00	6.74	11,54,000.00	6.74
NIRBHARANT MANAGEMENT CONS. P. LTD.	9,94,200.00	5.81	9,94,200.00	5.81

Details of Equity Shares held by Promoters in the company are as under:-

S.No	Name	No. of Shares	% of total shares	% Change during the year
1	ANKUR AGARWAL	29,50,788.00	17.23	-
2	MUKASH KUMAR	26,87,332.00	15.69	-
3	OM PARKASH JAISWAL	2,00,400.00	1.17	-
4	SANDEEP JINDAL	2,00,400.00	1.17	-
5	SANJAY KUMAR	1,75,400.00	1.02	-
6	PRANAV SARIN	64,240.00	0.38	-
7	ASHOK KUMAR SHARMA	2,800.00	0.02	-
Total		62,81,360.00	36.68	-

2.2 Reserve and Surplus

Particular	As at 31st March, 2026	As at 31st March, 2025
Capital Reserve - Opening	1,00,00,000.00	1,00,00,000.00
Addition	-	-
Deduction	-	-
	1,00,00,000.00	1,00,00,000.00
Securities Premium Opening	1,88,55,440.00	1,88,55,440.00
	1,88,55,440.00	1,88,55,440.00
Profit and Loss Opening	(57,46,414.77)	(46,50,092.77)
Amount Transferred From Statement of P&L	(9,00,192.29)	(10,96,322.00)
Appropriation and Allocation		
INTEREST ON TDS	-	-
Others	-	-
	(66,46,607.05)	(57,46,414.77)
	2,22,08,832.95	2,31,09,025.23

2.3 Long Term Borrowings

Particular	As at 31st March, 2026	As at 31st March, 2025
Others		
Unsecured		
BIG BROKER HOUSE STOCKS LTD.	3,20,881	3,20,881
CITYON SOLAR LTD.	1,62,28,342	1,62,28,342
NIKKI GLOBAL FINANCE LTD.	31,000	31,000
AUTEM CONSULTANCY SERVICES LIMITED	1,95,00,000	1,95,00,000
RICH UDYOG NETWORK LTD.	4,57,31,462	4,57,31,462
KPK FINANCE CONSULTANCY PVT. LTD	39,20,000	39,20,000
OTHER LONG-TERM BORROWINGS	2,01,72,443	2,01,72,443
Total	10,59,04,128	10,59,04,128

2.4 Deferred Taxes

Particular	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities	-	-
Deffered Tax Assets	3,083	4,791
Total	3,083	4,791

2.5 Other Non-Current Liability

Particular	As at March, 2026 31st	As at 31st March, 2025
LISTING FEES PAYABLE	-	-
Total	-	-

2.6 Trade Payables

Particular	As at 31st March, 2026	As at 31st March, 2025
Dues Other Than MSME:		
Creditors Due others		
CITYON NANO TECHNOLOGY PVT. LTD.	69,55,719	69,55,719
SKYLINE FINANCIAL SERVICES PVT. LTD.	2,87,943	2,85,583
Total	72,43,662	72,41,302

2.7 Other Current Liabilities

Particular	As at 31st March, 2026	As at 31st March, 2025
Others		
OTHER PAYABLE	9,11,748	8,03,748
SALARY PAYABLE	98,000	98,000
Total	10,09,748	9,01,748

2.8 Short Term Provisions

Particular	As at 31st March, 2026	As at 31st March, 2025
Others		
AUDIT FEES PAYABLE	25,000	25,000
Total	25,000	25,000

3.0 Non-current investments

Particular	As at 31st March, 2026	As at 31st March, 2025
Investments in Equity Instruments*		
BANSAL SUPP P LTD.	2,25,000	2,25,000
BIG BROKERS HOUSE STOCKS LTD.	20,00,000	20,00,000
CITYON INFRASTRUCTURE	17,95,500	17,95,500
CITYON NANO	15,00,000	15,00,000
DEV BHOOMI PROMOTERS & DEVELOPERS P.LTD.	10,00,000	10,00,000
GOLD COINS	2,32,622	2,32,622
KUNDAN CASTING P.LTD.	1,00,00,000	1,00,00,000
NEW E WORLD SERVICES LTD,	6,00,000	6,00,000
NIRBHARANT MANAGEMENT	1,09,68,000	1,09,68,000
PRISM HOUSING PVT. LTD.	94,50,000	94,50,000
AUTEM CONSULTANCY SERVICES LIMITED	20,00,000	20,00,000
RICH UDYOG NETWORK LTD.	20,00,000	20,00,000
SIGMA CASTING LTD.	1,50,00,000	1,50,00,000
Total	5,67,71,122	5,67,71,122

*As per Management Representation letter

3.1 Long-term loans and advances

Particular	As at 31st March, 2026	As at 31st March, 2025
Loans and advances to others		
Unsecured considered good		
APHELEIA POWER PROJECTS LIMITED	45,000	45,000
ABHIGYAN PRAKASH	2,00,000	2,00,000
AXIS EDUCATIONAL SOCIETY	1,90,00,000	1,90,00,000
BISHAN LAL SHIVHARE	20,00,000	20,00,000
DAUJEE ABHUSHAN BHANDAR PVT. LTD.	1,29,00,000	1,29,00,000
DELUX PETRO CHEM IN	2,00,000	2,00,000
DEV BHOOMI PROMOTERS & DEVELOPERS PVT.LTD	50,00,000	50,00,000
HD STEELS	5,00,000	5,00,000
HOME LINKERS PVT. LTD.	1,25,00,000	1,25,00,000
HORIZON PORTFOLIO LTD.	13,00,000	13,00,000
KAMIA MULHOTRA	50,00,000	50,00,000
KAVITA AGARWAL	20,00,000	20,00,000
MANI SONI	30,00,000	30,00,000
MI BUILDERS LTD.	65,00,000	65,00,000
MONAL INFRATECH	57,20,000	57,20,000
NEELAM MISHRA	20,00,000	20,00,000
NIRBHARANT AGARWAL	8,71,524	8,71,524
PANKAJ PURI	3,00,000	3,00,000
PARMARTH IRON PVT. LTD.	50,00,000	50,00,000
QADIRYA & ASSOCIATES P.LTD.	1,00,00,000	1,00,00,000
RAC TECHNOLOGIES	10,00,000	10,00,000
RAHUL MEHTA	2,00,000	2,00,000
RAJ KAPOOR	10,00,000	10,00,000
REWA CHEMICALS PVT. LTD.	35,26,750	35,26,750
RICH UNIVERSE NETWORK LTD	6,47,62,405	6,49,52,405
SAFARI CHEMICALS PVT. LTD.	35,00,000	35,00,000
SARITA JAIN	20,00,000	20,00,000
SAURAV MISIRA ENTERPRISES PVT LTD	2,30,000	5,20,000
SHIVA SHEESHAM MARKETING P LTD.	70,00,000	70,00,000
SHREYA STOCK & SHARES BROKING PVT. LTD.	2,75,000	2,75,000
SMN ASHWINI	20,00,000	20,00,000
SMN KISHORE BABU	10,00,000	10,00,000
VISHAL MALHOTRA	8,00,000	8,00,000
VISHWADOOT EDUCATIONAL TRUST	80,00,000	80,00,000

ZENO TRADERS AND SERVICES LIMITED	2,04,73,000	2,04,73,000
SHREE MAHALAXMI COMMODITY	87,00,000	87,00,000
REWA REFINERY PVT. LTD.	10,00,000	10,00,000
STRAIT CHEM (FZE)	8,30,193	8,30,193
JAY INDUSTRIES	1,27,230	1,27,230
BASOS INFRA GLOBE LIMITED	6,45,000	6,45,000
Total	22,11,06,102	22,15,86,102

*As per management representation letter

3.2 Other non-current assets

Particular	As at 31st March, 2026	As at 31st March, 2025
Trade Receivable		
Unsecured Considered Good		
Others		
EARNEST MONEY	4,25,033	4,25,033
TDS A.Y. 2017-18	46,904	46,904
TDS A.Y. 2018-19	77,190	77,190
TDS A.Y. 2019-20	54,588	54,588
TDS A.Y. 2020-21	45,000	45,000
VAT	72,048	72,048
ADVANCE FOR SHOPMETRO	1,00,000	1,00,000
SECURITY DEPOSIT ADJUSTABLE (RENT A/C)	8,65,555	8,65,555
SECURITY DEPOSIT FIXED (RENT A/C)	8,55,000	8,55,000
GOODS RECEIVED UNDER SETTLEMENT	1,22,53,300	1,22,53,300
TAX ON REGULAR ASSESSMENT A.Y. 2010-11 (UNDER PROTEST)	89,220	89,220
TAX ON REGULAR ASSESSMENT A.Y. 2011-12 (UNDER PROTEST)	6,65,321	6,65,321
Total	1,55,49,159	1,55,49,159

3.3 Inventories

Particular	As at 31st March, 2026	As at 31st March, 2025
Others		
Other	-	9,24,000
Total	-	9,24,000

3.4 Trade receivables

Particular	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables		
Unsecured considered good		
CORPORATE PROFESSIONAL (INDIA) PVT LIMITED	-	-
BANSAL SUPPLIERS PVT LIMITED	93,00,484	93,00,484
NIRBHARANT MANAGEMENT CONSULTANTS PVT. LTD	12,44,090	12,44,090
PRAKASH YADAV	20,000	20,000
Total	1,05,64,574	1,05,64,574

3.5 Cash and cash equivalents

Particular	As at 31st March, 2026	As at 31st March, 2025
Cash in Hand	3,81,077	7,80,261
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
CANARA BANK A/C	63,706	895
Total	4,44,783	7,81,156

3.6 Current Assets(Short Term Loans & Advances)

Particulars	As at March, 2026	31st As at 31st March, 2025
<u>Other Advances</u>		
PRANAV SARIN	80,783	80,783
SUDHIR AGARWAL (HUF)	30,00,000	30,00,000
Total	30,80,783	30,80,783

3.7 Current Assets(Other Current Assets)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Current Assets		
GST RECEIVABLE	1,09,159	80,910
Total	1,09,159	80,910

3.8 Revenue from operations

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Sale of Products		
Traded Goods		
SALES OF SHARES	-	7,51,740
Total	-	7,51,740

3.9 Other income

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Interest		
INTEREST RECEIVED	-	-
INTEREST ON INCOME TAX REFUND	-	-
Miscellaneous		
MISCELLANEOUS BALANCES	-	-
WRITTEN OFF	-	-
DAILY OPTION PREMIUM BILL	-	-
Total	-	-

4.0 Purchases of Stock-in-Trade

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Stock in Trade		
PURCHASE SHARE	-	-
Total	-	-

4.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Opening SHARES	-	9,24,000
Closing SHARES	-	9,24,000
Increase/Decrease SHARES	-	-
	-	9,24,000
	-	9,24,000

Details of Increase/Decrease in Inventory

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Other INCREASE / DECREASE IN CLOSING STOCK	-	9,24,000
	-	9,24,000

4.2 Employee benefits expense

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Salary Wages & Bonus	-	-
DIRECTOR'S REMUNERATION SALARY	6,96,000	6,96,000
Total	6,96,000	6,96,000

4.3 Finance costs

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Bank Charges	683	870
BANK CHARGES		
Total	683	870

4.4 Depreciation and amortisation expense

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Depreciation & Amortisation		
Depreciation Tangible Assets		
DEPRICIATION (read with Note No. 2.9)	-	-
Total	-	-

4.5 Other expenses

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Administrative and General Expenses		
Auditors Remuneration		
AUDIT FEE	25,000	25,000
CERTIFICATION FEES	4,000	4,000
Other Expenses		
CONVEYANCE	2,615	2,275
AGM EXPENSES	4,500	4,500
Balance Written Off	360	-
DEPOSITARY SERVICE CHARGES	1,00,000	1,00,000
ELECTRIC EXP.	19,882	18,983
OFFICE EXPENSES	-	4,956
PRINTING & STATIONARY	1,931	937
SHARE TRANSFER AND REGISTRATION EXPENSES	2,000	2,000
ROC EXPENSES	6,766	15,400
RENT	24,000	24,000
SOFTWARE EXP.	3,940	18,500
TELEPHONE EXP.	6,807	6,483
Total	2,01,801	2,27,034

4.6 Prior Period items

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Prior Period Income	-	-
Total	-	-

4.7 Tax expense

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Current tax PROVISION FOR CURRENT TAX	-	-
Total	-	-

4.8- Earning per Equity Share

Particular	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	(0.05)	(0.06)
Diluted		
Diluted EPS Before Extra Ordinary Item	(0.05)	(0.06)
Number of Shares used in computing EPS		
Basic	1,71,26,360	1,71,26,360
Diluted	1,71,26,360	1,71,26,360
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		
Number of shares for dilutive calculation	1,71,26,360	1,71,26,360

4.9- Salary to Directors & KMP

Particulars	For the Year Ended 31st March,2026	For the Year Ended 31st March,2025
Ashok Kumar Sharma,CFO	2,40,000	2,40,000
Mukesh Kumar, MD	2,40,000	2,40,000
Radhika Jhunjunwala, CS	2,16,000	2,16,000
Total	6,96,000	6,96,000

5.0. Title deeds of Immovable Property not held in name of the company: This clause is not applicable to the company.

5.1. There is no Capital-work-in progress in the company.

5.2. Intangible assets under development: This clause is not applicable to the company.

5.3. Details of Benami Property held: No proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the rules made there under.

5.4. Wilful defaulter: This clause is not applicable to the company.

5.5. Relationship with Struck off Companies: The Company does not have any transactions with companies Struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

5.6. Registration of charges or satisfaction with Registrar of Companies: There are no such charges applicable to the Company.

5.7. Compliance with number of layers of companies: There are no violations by the Company in respect of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

5.8. Compliance with approved Scheme(s) of Arrangements: This clause is not applicable to the company.

5.9. Further a total amount of Rs. 2468.98 Lakhs are outstanding demands related to Income Tax which are contingent in nature which were penidng before CIT(A). However CIT (Appeal) vide its order dated 16.12.2024 has restored back all the assessment order for assessment years 2010-11 to 2016-17 to assessing office for fresh examination of company income tax cases.

5.10 Company has not charged any depreciation as the assets are shown at the 5% residual value.

5.11 Details of loan and advances given and investment made as required to be Disclosed as per provisions of Section 186 (4) of the Companies Act, 2013 have disclosed in respective heads.

5.12 In the opinion of the management, Current Assets and Loans & Advances have value in realization in ordinary course of business at least equal to the amount at which they are stated. Balances of Unsecured loans, Sundry Creditors, trade receivables and loan to other are subject to confirmations and encashment of cheques received/ issued.

5.13 Expenditure and earnings in foreign currency during the year is Nil.

5.14 The previous year's figures have been reworked, regrouped and reclassified wherever necessary.

In terms of our attached report of even date

FOR SRIVASTAVA S & CO.

Chartered Accountants,

FRN: 015187C

CA SASHAKT SRIVASTAVA

PARTNER

Membership No.: 466749

Date: 21.05.2026

UDIN: 26466749IZCYQI9605

PLACE: KANPUR

FOR CITYON SYSTEMS (INDIA)LIMITED

Mukesh Kumar

**(Managing
Director)**

(DIN : 06573251)

Ashok K. Sharma

(C.F.O.)

Gyan Singh

(Director)

(DIN : 07385171)

Radhika Jhunjhunwala

(Company Secretary)

Trade Receivables ageing Schedule:						
Particulars	Outstanding for Following periods from due date of payment					
	Less Than 6 months	6 months-1 year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables- Considered good	-	-	-	-	1,05,64,573.80	1,05,64,573.80
(ii) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
Trade Payables ageing Schedule:						
Particulars	Outstanding for Following periods from due date of payment					
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total	
(i) MSME	-	-	-	-	-	
(ii) Others	-	-		72,43,662.00	72,43,662.00	
(iii) Disputed Dues - MSME	-	-	-	-	-	
(iv) Disputed Dues - Others	-	-	-	-	-	

Ratios:

	F.Y.25-26	F.Y.24-25
(a) Current Ratio	1.72	1.78
(b) Debt- Equity Ratio	0.55	0.54
(c) Debt Service Coverage Ratio	N.A.	N.A.
(d) Return on equity ratio	-0.005	-0.006
(e) Inventory Turnover Ratio	-2.00	0.06
(f) Trade Receivables turnover Ratio	N.A.	N.A.
(g) Trade Payables turnover Ratio	N.A.	N.A.
(h) Net Capital Turnover Ratio	0.00	-0.010
(i) Net Profit ratio	0.00	-145.84
(j) Return on Capital Employed	0.00	0.00
(k) Return on Investment	N.A.	N.A.

CITYON SYSTEMS (INDIA) LIMITED
215, DELHI CHAMBERS, DELHI GATE, DELHI-110 002
DEPRECIATION CHART FY 2025-2026

**2.9 Tangible
assets**

Block of Assets / Asset Group	Rate	Gross Block				Depreciation					Net Block	
		01-04-2025	Addi tion s	Sale /Adj .	31-03-2026	01-04-2025	For the Year	Sale/ Adj.	Residual Value Adjustment	31-03-2026	31-03-2026	31-03-2025
		Rupees	Rup ees	Rup ees	Rupees	Rupees	Rupees	Rupe es	Rupees	Rupees	Rupees	Rupees
COMPUTERS AND DATA PROCESSING UNITS												
COMPUTER	-	3,65,834.00	-	-	3,65,834.00	3,63,503.00	-	-	-	3,63,503.00	2,331.00	2,331.00
Total (Block)		3,65,834.00	-	-	3,65,834.00	3,63,503.00	-	-	-	3,63,503.00	2,331.00	2,331.00
OFFICE EQUIPMENT												
AIR CONDITIONER	-	1,02,513.00	-	-	1,02,513.00	97,388.00	-	-	-	97,388.00	5,125.00	5,125.00
OFFICE EQUIPMENT	-	2,71,817.00	-	-	2,71,817.00	2,59,925.00	-	-	-	2,59,925.00	11,892.00	11,892.00
Total (Block)		3,74,330.00	-	-	3,74,330.00	3,57,313.00	-	-	-	3,57,313.00	17,017.00	17,017.00
PLANT AND MACHINERY												
INVERTOR	76.41%	58,603.00	-	-	58,603.00	55,671.87	-	-	-	55,671.87	2,931.13	2,931.13
	32.01%	27,300.00	-	-	27,300.00	24,347.49	-	-	-	24,347.49	2,952.51	2,952.51
Total (Asset Group)		85,903.00	-	-	85,903.00	80,019.36	-	-	-	80,019.36	5,883.64	5,883.64
REFRIGERATO R	76.43%	19,500.00	-	-	19,500.00	18,525.00	-	-	-	18,525.00	975.00	975.00
Total (Asset Group)		19,500.00	-	-	19,500.00	18,525.00	-	-	-	18,525.00	975.00	975.00
Total (Block)		1,05,403.00	-	-	1,05,403.00	98,544.36	-	-	-	98,544.36	6,858.64	6,858.64
Grand Total		8,45,567.00	-	-	8,45,567.00	8,19,360.36	-	-	-	8,19,360.36	26,206.64	26,206.64
Previous Year		8,45,567.00	-	-	8,45,567.00	8,17,316.01	-	-	-	8,17,316.01	26,206.55	26,206.55

In terms of our attached report of even date

FOR SRIVASTAVA S & CO.

Chartered Accountants,

FRN : 015187C

FOR CITYON SYSTEMS (INDIA)LIMITED

CA SASHAKT SRIVASTAVA

PARTNER

Membership No.: 466749

Mukesh Kumar
(Managing Director)

(DIN : 06573251)

Gyan Singh

(Director)

(DIN : 07385171)

Date: 21.05.2026

Ashok K. Sharma

Radhika Jhunjunwala

UDIN: 26466749IZCYQI9605

(C.F.O.)

(Company Secretary)

About the Company:

Cityon Systems (India) Limited is a listed company incorporated on 27/04/2004 with ROC Delhi and listed with the Bombay Stock Exchange (BSE) SME -ITP (L72900DL2004PLC126096).

Significant Accounting Policies to the accounts

A) Basis of Presentation

The financial statements have been prepared on a going concern basis under the historical cost convention, on the actual basis of accounting, in conformity with accounting principles generally accepted in India ("Indian GAAP")

B) Use of Estimates

In preparing the company's financial statements in conformity with accounting principles generally accepted in India, the Company's management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. The reported results could differ from those estimates.

C) Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the customers.

D) Property, Plant & equipment

Property, plant & equipment are stated at cost, Less Accumulated Depreciation, all costs, including financial costs till assets put to use are capitalized.

E) Depreciation

Depreciation on fixed assets is provided for over the useful life of the Assets specified in Schedule II of the Companies Act, 2013. Depreciation on fixed assets is provided as per written down value method.

F) Investments

Long term investments are stated at cost. Current investments are valued at cost or market value whichever is lower.

G) Inventories

The inventories of shares & securities have been valued at lower of cost price or market value as at 31st March, 2026.

H) Research and Development

Revenue Expenditure relating to Research and Development is charged to Profit and Loss account in the year in which it is incurred. Expenditure on Property, plant & equipment for Research and Development is capitalized.

I) Provision for Current Tax and Deferred Tax

Provision for current income tax is made on the basis of the amount payable on the taxable income computed as per provision of income tax Act, 1961. Deferred tax resulting from timing difference between book and taxable profit for the year is accounted for using current tax rate. Deferred tax Assets are recognized, if any only if, there is a virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realized

J) Foreign Currency Transactions

Foreign currency is earned from the exports on the basis of FOB value and foreign currency expenditure is incurred in respect of directors travelling.

K) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- The company has a present obligation as a result of a past event.
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be easily estimated.

Current Liability is disclosed in the case of:

- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- A possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized nor disclosed.

FOR SRIVASTAVA S & CO.

FOR CITYON SYSTEMS (INDIA)LIMITED

Chartered Accountants,

FRN: 015187C

CA SASHAKT SRIVASTAVA
(Partner)

M. NO.: 466749

Mukesh Kumar
(Managing Director)
(DIN : 06573251)

Gyan Singh
(Director)
(DIN: 07385171)

Date: 21.05.2026

UDIN: 26466749IZCYQI9605

Ashok K. Sharma
(C.F.O.)

Radhika Jhunjhunwala
(Company Secretary)