JAYATMA ENTERPRISES LIMITED

Regd. Office. : 2nd Floor, 1, Laxminagar, Besides Naranpura Post Office, Naranpura, Ahmedabad-380013, Gujarat. (INDIA) Tel. : +91-79-27682700
Email : cs@jayatma.com • Website : www.jayatmaenterprises.com • CIN: L17110GJ1979PLC003355

August 26, 2026

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Security ID: JAYATMA
Security Code: 539005

Dear Sir/Madam,

Sub: Annual Report for the year 2025-26

Pursuant to Regulation 34(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the copy of Annual Report of the Company for the year 2025-26, along with notice of 46th Annual General Meeting to be held on **Monday, 21st September, 2026 at 11:30 A.M.** through Video Conferencing (VC)/other Audio-Visual Means (OAVM).

Kindly find the same and take on your records.

Thanking you.

Yours faithfully,

For and on behalf of,
Jayatma Enterprises Limited,

Shah Kruti Rushabh
Digitally signed by Shah Kruti Rushabh
Date: 2026.08.25 16:22:13 +05'30'

Kruti R. Shah
Company Secretary & Compliance Officer
Membership No. A42511

Encl: As above

JAYATMA®
ENTERPRISES LTD.

46th ANNUAL REPORT

2025-2026

Regd Office

2nd Floor,1 Laxminagar, Besides Naranpura Post Office,
Naranpura, Ahmedabad 380013, Gujarat, INDIA.

CONTENTS

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMP

Mr. Nirav K. Shah	Managing Director
Mr. Pathik S. Patwari	Independent Director
Mr. Janak G. Nanavaty	Independent Director
Ms. Toshi B. Mehta	Non-executive Director
Mr. Vaibhav Jardosh	Chief Financial Officer
Ms. Kruti Shah	Company Secretary & Compliance officer

Works

Plot No. 5, GIDC -Chhatral,
Dist.: Mehsana, Gujarat

STATUTORY AUDITORS

M/S. Shivam Soni & Co, Charted Accountants, Ahmedabad
802, Swati Clover,
Nr. Shilaj Circle,
Thaltej-Bopal Road,
Ahmedabad -380058

REGISTERED OFFICE
2nd Floor, 1 Laxminagar,
Besides Naranpura Post Office,
Naranpura, Ahmedabad – 380013
Website: www.jayatmaenterprises.com, E-mail: cs@jayatma.com
Contact: 079-27682700/079-22167030/40/40227000

REGISTRAR & SHARE TRANSFER AGENTS
Purva Sharegistry (India) Pvt. Ltd.
Shiv Shakti Industrial Estates, Unit No. 9
J. R. Boricha Marg, Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai- 400 011
E-mail: support@purvashare.com
Contact: 022 2301 6767/2518

BANKERS
Union Bank Of India
Nutan Nagrik Sahkari Bank
Ahmedabad, Gujarat

SECRETARIAL AUDITOR
Chintan K. Patel
Practicing Company Secretary
16, Aarasuri Society,
Nava Vadaj, Ahmedabad – 380013

COMPOSITION OF COMMITTEES:

1. **Audit Committee:**

Mr. Pathik S. Patwari	Chairman
Mr. Nirav K. Shah	Member
Mr. Janak G. Nanavaty	Member

2. **Nomination & Remuneration Committee:**

Mr. Pathik S. Patwari	Chairman
Mr. Nirav K. Shah	Member
Mr. Janak G. Nanavaty	Member

3. **Stakeholder Relationship Committee:**

Mr. Pathik S. Patwari	Chairman
Mr. Nirav K. Shah	Member
Mr. Janak G. Nanavaty	Member

NOTICE

NOTICE is hereby given that the 46th Annual General Meeting of the Members of Jayatma Enterprises Limited will be held as scheduled below:
Date: 21st September, 2026
Day : Monday
Time: 11:30 A.M.

Through video conferencing to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2026 and the Balance Sheet as on that date along with Directors' and Auditors' Report thereon**.

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

   "RESOLVED THAT pursuant to the provisions of section 129, 134 and all other applicable provision of the Companies Act, 2013 if any read with Companies (Accounts) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) the Audited Standalone financial statements of the company for the financial year ended 31st March, 2026 and reports of the Board of Directors and Statutory Auditor thereon, as circulated to the members, be and are hereby considered and approved."

2. **To reappoint Ms. Toshi Mehta (DIN: 08438628), who retires by rotation and, being eligible, offers herself for re-appointment.**

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

   "RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Toshi Mehta (DIN: 08438628), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as Director of the company."

Date: 07th August, 2026
Place: Ahmedabad

For and on behalf of the Board,
Sd/-
Nirav Kalyanbhai Shah
Chairman & Managing Director
DIN: 00397336

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paper less compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report scan be sent by e-mail to its members. This will also ensure prompt receipt of communication and avoid loss in postal transit. These documents can also be downloaded by the shareholders from the Company's website i.e. **www.jayatmaenterprises.com**. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses by sending e-mail to **support@purvashare.com** with subject as 'E-mail for Green Initiative' mentioning their Folio No./Client ID. Members holding shares in electronic form may register/update their e-mail addresses with the Depository through their concerned Depository Participant(s).

Date: 07th August, 2026
Place: Ahmedabad

For and on behalf of the Board,
Sd/-
Nirav Kalyanbhai Shah
Chairman & Managing Director
DIN: 00397336

NOTES:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jayatmaenterprises.com The Notice can

also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com . The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

PROCESS REGARDING REMOTE E-VOTING AND E-VOTING DURING THE MEETING, AND ATTENDING THE MEETING THROUGH VC / OAVM:

(i) The voting period begins **Friday, September 18th, 2026 at 9:00 A.M. and** ends on **Sunday, 20th September, 2026 at 5:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, September 14th, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as

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

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

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

2) Click on "Shareholders" module.

3) Now enter your User ID

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

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

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

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

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

(ix) Click on the EVSN for the relevant **Jayatma Enterprises Limited** on which you choose to vote.

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

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

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

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

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

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

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

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

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

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

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

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

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their

request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **cs@jayatma.com** The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **cs@jayatma.com.** These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

- The Company has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP

No: 11959), to act as the Scrutinizer for conducting the remote e-voting process and voting at the AGM in a fair and transparent manner.

- The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.

- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.jayatmaenterprises.com** and on the website of CDSL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchange where the shares of the Company are listed.

DIRECTORS' REPORT

Dear Shareholders,

Your directors present herewith the 46th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2026.

1. **FINANCIAL RESULTS:**

(Rs. in lakhs)

Particulars	2025-26	2024-25
Total Revenue (including other income)	115.86	144.13
Total Expenditure (Excluding Finance Cost, Depreciation & Tax)	(64.01)	(85.54)
Profit/(loss) before Finance Cost, Depreciation & Tax.	51.85	39.83
Finance Cost	(1.47)	(2.42)
Profit/(loss) before Depreciation & Tax	50.38	58.59
Provision for depreciation	(8.37)	(8.21)
Profit/(loss) before Tax	42.01	47.96
Provision for Tax	1.03	(3.18)
Net profit/(loss) after tax for the year	40.98	44.78
Add: Balance brought forward from Previous year	149.2	123.18
Balance carried to next year	190.18	149.2

2. **FINANCIAL ANALYSIS AND REVIEW OPERATIONS AND PERFORMANCE OF THE COMPANY:**

   The Company was able to achieve Rs. 115.86 Lakhs as total income during the year as compared to Rs. 144.13 Lakhs in previous year. During the year under review EBITDA of the Company is increased from Rs. 39.83 Lakhs to Rs. 51.85 Lakhs while the Company has earned net profit after tax of Rs. 40.98 Lakhs as compared to Rs. 44.78 Lakhs during previous year.

3. **CHANGE IN THE NATURE OF BUSINESS:**

   During the year under review, the Company has not changed nature of business.

4. **DIVIDEND:**

   The Company has decided to plough back the profits for the future development and expansion; hence the Board of Directors has not recommended any dividend for the financial year 2025-26.

5. **SHARE CAPITAL:**

   During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. On 31st March, 2026, it stood at Rs. 300 lakhs divided into 30 lakhs Equity Shares of Rs. 10 each.

6. **DEPOSITS:**

During the year under review, the Company has not accepted any fixed deposits from the public within the
meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:**

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

8. **ANNUAL RETURN:**

The Annual Return pursuant to the provision of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT –7will be provided upon the website of the Company at https://www.jayatmaenterprises.com

9. **SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:**

There are no subsidiaries, Joint Venture and Associate company of the Company.

10. **AUDITORS AND AUDITORS' REPORT:**

Statutory Auditor:

M/s. Shivam Soni & Co. Chartered Accountants (FRN 152477W) as Statutory Auditors of the Company have carried out the statutory Audit and submitted its report for the financial year ended on 31st March, 2026. There is no qualification, disclaimer, reservation or adverse remark made by the Statutory Auditors in Auditors' Report.

Secretarial Auditor:

Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (COP No. 11959 and Peer Review No. 2175/2022), was appointed as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from FY 2025-26 up to FY 2029-30, in accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Secretarial Auditor has conducted the Secretarial Audit for the financial year ended 31st March, 2026 and submitted the Secretarial Audit Report in Form No. MR-3 pursuant to the provisions of Section 204 of the Companies Act, 2013. The said Report is self-explanatory and does not contain any qualification, reservation, adverse remark or disclaimer requiring comments by the Board. The Secretarial Audit Report in Form No. MR-3 forms part of this Annual Report as **Annexure – II**.

11. REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company doesn't have any Subsidiaries, Associates or Joint Venture Companies.

12. COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

There are no companies which have become or ceased to be Company's Subsidiaries, Joint ventures or Associate companies.

13. CORPORATE GOVERNANCE REPORT:

The Company is exempt under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Hence, Annual Report 2025-26 does not contain the Corporate Governance Report. Further, as and when the company falls under the applicability to provide Corporate Governance Report, the company will comply with the same. Refer **Annexure – I**.

14. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized recorded and reported diligently. The Company ensures adherence to all internal control policies and procedures as well as compliances with all regulatory guidelines. The Audit Committee of the Board of Directors reviews the adequacy of internal controls from time to time.

A report on the Internal Financial Control under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 is annexed to Independent Audit Report on Financial Statement as **Annexure - B**.

15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

16. BOARD OF DIRECTORS:

Name of director	Category
Mr. Nirav K. Shah	Chairman & Managing Director
Mr. Pathik S. Patwari	Independent Director
Mr. Janak G. Nanavaty	Independent Director
Mrs. Toshi B. Mehta	Non-Executive Woman Director

NUMBER OF MEETINGS AND ATTENDANCE:

The Company sends notice of meetings of the Board well in advance so as to allow the Directors to block their calendars. There were Five meetings of the board viz. 15th May, 2025, 13th June,2025, 23rd July,2025, 17th October,2025, and 16th January,2026 held during the year, details which is required pursuant to Section 134(3)(b) of the Companies Act, 2013 are given as under:

Name of director	No. of Board meetings attended	Whether attended AGM 0n 05th September 2025
Mr. Nirav K. Shah	5	Y
Mr. Pathik S. Patwari	5	Y
Mr. Janak G. Nanavaty	5	Y
Ms. Toshi B. Mehta	5	Y

17. **COMPOSITION OF COMMITTEES AND ATTENDANCE:**

A. AUDIT COMMITTEE:

Pursuant to provision of Section 177 of the Companies act 2013, during the year under review, four meetings were held on 15th May, 2025, 13th June, 2025, 23rd July,2025, 17th October,2025, and 16th January,2026 The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Attendance
Mr. Pathik S. Patwari	Chairman	5
Mr. Nirav K. Shah	Member	5
Mr. Janak G. Nanavaty	Member	5

B. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to provision of Section 178 (1) of the Companies act 2013, during the year under review, meeting was held on 15th May 2025. The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Attendance
Mr. Pathik S. Patwari	Chairman	1
Mr. Nirav K. Shah	Member	1
Mr. Janak G. Nanavaty	Member	1

C. STAKEHOLDER RELATIONSHIP COMMITTEE:

Pursuant to provision of Section 178(5) of the Companies act 2013, during the year under review, four meetings were held on 15^{th} May, 2025, 23^{rd} July,2025,17^{th} October,2025, and 16^{th} January,2026 The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Attendance
Mr. Pathik S. Patwari	Chairman	4
Mr. Nirav K. Shah	Member	4
Mr. Janak G. Nanavaty	Member	4

D. MEETING OF INDEPENDENT DIRECTORS:

The meeting of Independent Directors' of the Company was held on 20^{th} March, 2026 wherein Mr. Pathik S. Patwari & Mr. Janak G. Nanavaty both were participated.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, in relation to financial statements for the year 2025-26, the Board of Directors state that:

(a) In the preparation of Annual Accounts for the period ended 31^{st} March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit/Loss of the Company for the year ended 31^{st} March, 2026.

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

(d) The Directors had prepared the annual accounts for the financial year ended 31^{st} March, 2026 on a going concern basis.

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

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

19. DECLARATION AS TO INDEPENDENT DIRECTORS PURSUANT TO PROVISIONS OF SECTION 134(3)(d) READ WITH SECTION 149(6) OF THE COMPANIES ACT 2013:

All the Independent Directors of the Company are neither Managing Director, nor a Whole Time Director nor a Manager or a Nominee Director.

(a) All the Independent Directors in the opinion of the Board are persons of integrity and possesses relevant expertise and experience.

(b) (i) Independent Directors are or were not a Promoter of the Company or its Holding or subsidiary or associate company.

(ii) Independent Directors are or were not related to promoters or directors in the company, its holding, subsidiary or associate company.

(c) Independent Directors have or had no pecuniary relationship with the company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year.

(d) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary, or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lakhs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year,

(e) That Independent Directors, neither himself, nor any of his relatives,

i. holds or has held the position of a Key Managerial Personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of three financial years immediately preceding the financial year in which he is proposed to be appointed.

ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial years in which he is proposed to be appointed, of –

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or Associate company amounting to 10% or more of the gross turnover of such firm;

iii. holds together with his relatives less than 2% or more of the total voting power of the company; or

iv. is a Chief Executive or director, by whatever name called, or any non-profit organization that receives 25% or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

(f) Independent Directors possesses such other qualifications as may be prescribed.

20. RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026:

The particulars of ratio of remuneration of each director to median remuneration of the employees of the Company for the financial year under report, percentage increase in remuneration to each Director and KMP, etc. more particularly described under Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given as under:

Name of Director and KMP	Designation	Performance of the Company
Mr. Nirav K Shah	Managing Director	The Company was able to achieve Rs. 115.86 Lakhs as total income during the year as compared to Rs. 144.13 Lakhs in previous year. During the year under review EBITDA of the Company is increased from Rs. 39.83 Lakhs to Rs. 51.85 Lakhs while the Company has earned net profit after tax of Rs. 40.98 Lakhs as compared to Rs. 44.78 Lakhs during previous year.
Ms. Toshi Mehta	Non-executive Director	
Mr. Pathik S. Patwari	Independent Director	
Mr. Janak G. Nanavaty	Independent Director	
Mr. Vaibhav Jardosh	Chief Financial Officer	
Ms. Kruti Shah	Company Secretary	

i. The ratio of the remuneration of each director& KMP to the median remuneration of the employees of the company:

Total Remuneration: Rs.9,95,538/-
Remuneration to Managing Director: NIL
Remuneration to Company Secretary: Rs. 4,42,500/-
Remuneration to Chief Financial Officer: Rs.3,18,000/-
Remuneration to other Employee: Rs. 2,35,039/-
Sitting Fees paid to other Director: Rs.27,000/-

The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: During the financial year 2025-26 the company has not increased the remuneration of CFO and Company Secretary is increased by 45% of present remuneration.

ii. The Percentage (%) increase in the median remuneration of employees: 10%

iii. Number of permanent Employees on the rolls of Company: 4

iv. Relationship between average increase in remuneration and company performance: NA

v. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The remuneration of KMP is given in point (I).

vi. As the Market Price is increased to Rs. 16.18 per Share on 31st day of March, 2026 and hence the Market Capitalization of the company is increased to Rs. 4,85,40,000.

Price Earnings Ratio:

As on	Market Value per Shares (P)	Earnings Per Share (E)	P/E Ratio
31st of March,2026	Rs. 16.18	1.37	11.81
31st of March,2025	Rs. 14.05	1.49	9.43

vii. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NOT APPLICABLE

viii. The key parameters for any variable component of remuneration availed by the directors: Directors are paid sitting fees only. Components for the Sitting fees are variable. Sitting fee depends upon one's attendance of the meeting. The Key parameters therefore are as envisaged under the Companies Act.

ix. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: No employee is receiving remuneration in excess or higher than the remuneration of Director or Key Managerial Personnel.

x. Affirmation that the remuneration is as per the remuneration policy of the company. All remuneration of the Employees and directors are decided by Nomination & Remuneration Committee and by the Board of Directors within the organization.

21. FORMAL ANNUAL EVALUATION PROCESS BY BOARD PURSUANT TO SECTION 134(3)(p):

The Company has in place a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The Board after taking into consideration the criteria of evaluation laid down by the Nomination and Remuneration Committee in its policy such as Board Composition, level of involvement, performance of duties, attendance etc. had evaluated its own performance, the performance of its committees and Independent Directors (excluding the Director being evaluated) and that of the Chairman and the Non-Independent Directors was carried out by the Independent Directors in their separate meeting held.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

22. RISK MANAGEMENT:

The Company was already having risk management system to identify, evaluate and minimize the Business risks. The Company during the year had formalized the same by formulating and adopting Risk Management Policy.

This policy intends to identify, evaluate, monitor and minimize the identifiable risks in the Organization.

23. COMMISSION:

None of the Directors are receiving Commission from the company.

24. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. However, details of transactions with related parties are given in 26(8) of Accounting Policies by Auditors.

25. CORPORATE SOCIAL RESPONSIBILITY:

As Company does not come under the ambit of Section 135 of the Companies Act, 2013 and Rules of Companies (Corporate Social Responsibility policy), 2014, Company has not formed Corporate Social Responsibility Committee and hence Rule 9 of Companies (Accounts) Rule, 2014 regarding disclosure of contents of Corporate Social Responsibility Policy is not applicable to the Company.

26. PARTICULARS OF EMPLOYEES:

Pursuant to the provisions of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies Act, 2013, it is hereby informed that none of the employees of the Company was in receipt of remuneration of Rs. 5 Lakhs per month or Rs. 60 Lakhs per annum during the year under review.

27. MAINTENANCE OF COST RECORDS:

The Company falls within the limits specified in Section 148 of the Companies Act and Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 identifying the Companies who are required to keep Cost Records, undergo a Cost Audit, and submit a Cost Audit Report. Hence the provisions with respect to maintenance and submission of Cost Records and Cost Audit are not applicable to the Company.

28. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with all the applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (as amended).

29. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditor of the Company have not reported any instances of fraud committed in the Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

30. DEPOSITS:

During the year, the Company has not accepted any deposits from the public and there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of investments made and loans advanced by the company have been given in the Financial Statement. The Company has not given any Guarantee pursuant to the provision of Section 186 of the Companies Act, 2013.

32. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) of Companies Act, 2013, the Board has approved whistle blower policy/vigil mechanism to enable directors and employees to report to the Management their concerns about unethical behavior, actual or suspected fraud or violation of Company’s code of conduct or ethics policy. This mechanism provides safeguards against victimization of directors/employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The policy/vigil mechanism has been appropriately communicated to the employees within the organization and has been put on the Company’s website www.jayatmaenterprises.com.

33. SAFETY, HEALTH AND ENVIROMENT:

(a) Safety: The Company encourages a high level of awareness of safety issues among its employees and strives for continuous improvement. All incidents are analyzed in the safety committee meetings and corrective actions are taken immediately. Employees are trained in safe practices to be followed at work place.

(b) Health: Your Company attaches utmost importance to the health of its employees. Periodic checkup of employees is done to monitor their health. Health related issues if any are discussed with visiting Medical Officer.

(c) Environment: Company always strives hard to give importance to environmental issues in normal course of operations. Adherence to Environmental and pollution control Norms as per Gujarat Pollution Control guidelines is of high concern to the Company.

34. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.
All Directors and the designated employees have confirmed compliance with the Code.

35. INDEPENDENT DIRECTORS' MEETING:

In compliance with Section 149(8) of the Companies Act, 2013 read with Schedule IV of the Act and As per SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors met on 20th March, 2026 inter alia, to discuss:

a) The performance of Non-Independent Directors and the Board of Directors;
b) The performance of the Chairperson of the Company,
c) Assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

36. LISTING:

The Equity shares of the company are listed on BSE Limited and Company has paid Annual Listing Fees up to the Year 2026-27.

37. DISCLOSURE OF SEXUAL HARASSMENT:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Re-dressal) Act, 2013, entire staff in the Company is working in a most congenial manner and there are no occurrences of any incidents of sexual harassment during the year.

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than ninety days	NIL

During the year under review, your Company has not received any complaint pertaining to sexual harassment.

38. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company affirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company is committed to fostering a supportive and inclusive work environment, and ensures that all relevant policies and practices are regularly reviewed and aligned with the applicable statutory requirements.

39. ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Since there was no manufacturing activity during the year, the statement of particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo pursuant Section 134(3)(m) of the Companies Act, 2013 read with Rule 3 of the Company (Account) Rule 2014, are not applicable.

40. DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

There are no shares lying in the demat suspense account or unclaimed suspense account.

41. INSURANCE:

All the Properties of the Company are adequately insured.

42. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

43. ACKNOWLEDGMENTS:

Your Directors are pleased to place on record their sincere gratitude to the Government, Financial Institutions, Bankers and Business constituents for their continued and valuable co-operation and support to the company. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all level of the operation of the company during the year.

Date: 07th August, 2026
Place: Ahmedabad

For and on behalf of the Board,
Sd/-
Nirav Kalyanbhai Shah
Chairman & Managing Director
DIN: 00397336

ANNEXURE – I

NON-APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR) REGULATIONS, 2015 REGARDING CORPORATE GOVERNANCE REPORT

This is to certify that in order to comply with Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Regulation15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Paid-up capital of the Company Jayatma Enterprises Limited is Rs. 3,00,00,000/- viz. not exceeding Rs. 10 crores and the Net worth is Rs.7,78,93,892 viz. less than Rs. 25 Crores as on the last day of the previous financial year i.e. 31st March, 2026, therefore it is not required to submit Corporate Governance Report.

Date: 07th August, 2026
Place: Ahmedabad

For and on behalf of the Board,
Sd/-
Nirav Kalyanbhai Shah
Chairman & Managing Director
DIN: 00397336

ANNEXURE-II

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

To,
The Members,
Jayatma Enterprises Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jayatma Enterprises Limited** (hereinafter called the Company) (CIN:L17110GJ1979PLC003355) having its registered office at **2nd Floor, 1, Laxminagar Co-op Hou Soc Ltd., Beside Naranpura Post Office, Naranpura, Ahmedabad 380013.** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jayatma Enterprises Limited** (the Company) for the financial year ended on 31st March, 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

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

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

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

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;**[Not Applicable to the Company during the Audit Period]**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable to the Company during the Audit Period]**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **[Not Applicable to the Company during the Audit Period]**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**

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

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

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

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.

B) The Directors have signed against their respective names after the meeting has been held.

C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2025.

D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

F) The Company has obtained all necessary approvals under the various provisions of the Act;

G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The following mentioned observations are made:

A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;

B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

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

I further report that during the audit period, the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- **i.** Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- **ii.** Redemption / buy-back of securities
- **iii.** Merger / amalgamation / reconstruction etc.
- **iv.** Foreign technical collaborations.

Place: Ahmedabad
Date: 07th August, 2026

Sd/-
Chintan K. Patel
Practicing Company Secretary
UDIN: A031987H001048156
Mem. No.: A31987
COP No.: 11959
PR no. 2175/2022

ANNEXURE - A to the Secretarial Audit Report

To,
The Members,
Jayatma Enterprises Limited
Our report of even date is to be read along with this letter.

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 07th August, 2026

Sd/-
Chintan K. Patel
Practicing Company Secretary
UDIN:A031987H001048156
Mem. No.: A31987
COP No.: 11959
PR no. 2175/2022

CEO & CFO CERTIFICATION

To,
The Board of Directors,
Jayatma Enterprises Limited

We hereby certify that:

i. We have reviewed the financial statements and the cash flow statement for the Financial Year 2025-26 and that to the best of our knowledge and belief.

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

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

ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

iii. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.

iv. We hereby certify that :

   a. There have been no significant changes in internal control during the year.
   b. There have been no significant changes in accounting policies during the year and
   c. No instances of significant fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Date: 07th August, 2026
Place: Ahmedabad

For and on behalf of the Board,
Sd/-
Nirav Kalyanbhai Shah
Chairman & Managing Director
DIN: 00397336

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31st March, 2026.

GLOBAL ECONOMY

The global economy is facing another major shock. The conflict in the Middle East has triggered sharp increases in energy prices, renewed inflationary pressures, and fueled expectations of tighter monetary policy. Global growth is projected to slow to 2.5 percent in 2026, from 2.9 percent in 2025—the lowest rate since the COVID-19 pandemic—amid weaker prospects for economies dependent on energy imports and those directly affected by hostilities. Activity is expected to firm in 2027–28 as energy supplies recover, monetary easing resumes, and trade strengthens.

Growth in emerging market and developing economies (EMDEs) is expected to slow to 3.6 percent this year. For all EMDE regions, growth this year is forecast to be weaker than in 2025. Per capita income growth in EMDEs is projected to slow in 2026 to its weakest pace since the pandemic. The level of per capita income across EMDEs excluding China and India, relative to advanced economies, is not expected to return to the pre-pandemic level until after 2028, implying nearly a decade of lost income convergence.

Risks to the outlook remain skewed to the downside. A renewed escalation of hostilities or more prolonged disruptions to commodity flows could further raise commodity prices, intensify inflationary pressures and food insecurity, trigger financial stress, and lower growth. If energy supply disruptions prove more severe than assumed and are accompanied by substantial financial stress, global growth could fall to just 1.3 percent in 2026. Persistent trade policy uncertainty, geopolitical strains, and weather-related shocks also pose material risks. On the upside, broader investment in and adoption of artificial intelligence (AI) could lift activity.

Policy action is critical to address ongoing challenges. Enhanced global cooperation is needed to safeguard energy and food security, bolster the trading system, and advance the energy transition. Domestically, policy makers will need to balance controlling inflation with supporting activity, strengthen fiscal sustainability, and maintain financial stability. Slower growth prospects translate into reduced investment, constrained hiring, and tighter fiscal space, compounding the challenge of creating jobs in EMDEs with growing workforces in an era of potentially transformative change linked to AI. Meeting this challenge will require a concerted agenda centered on the conditions for job creation: investing in physical, human, and digital capital; fostering a business-friendly environment; and mobilizing private investment. In addition to the global and regional outlooks, this edition of Global Economic Prospects features two analytical chapters. One chapter examines the impact of government debt on interest rates. Another chapter considers the challenges of fiscal policy in commodity-exporting EMDEs.

A Rising Challenge: Sovereign Debt Levels and Interest Rates in EMDEs. Rising government debt poses a key challenge for EMDEs, as it leads to higher interest rates, higher debt-service payments, and a greater likelihood of debt distress.

Debt levels are positively associated with dollar-denominated sovereign bond spreads and domestic-currency government bond yields. The relationship with rising debt is non-linear: the increases in spreads or yields associated with increases in debt-to-GDP ratios are greater the higher the debt-to-GDP ratio.

The increase in EMDE debt-to-GDP ratios since 2010 is associated with increases in sovereign spreads and domestic-currency yields of about 110 and 30 basis points, respectively. Rising debt in advanced economies, by pushing up yields in those economies, has added further to the increase in EMDE interest rates. With EMDE government debt at historically high levels, additional borrowing may lead to progressively larger increases in interest rates. Rising debt has led to even larger increases in interest rates in countries with a history of default, low credit ratings, frontier market status, heavy reliance on short-term debt, and weak governance.

The findings underscore the importance of strengthening fiscal positions. This can be achieved through stronger domestic revenue mobilization, more efficient public spending, improved debt management, support for domestic debt market development, and, where appropriate, debt-for-development swaps. By helping contain borrowing costs and preserve fiscal space, these measures can also support the infrastructure, services, and private investment needed for long-term growth and job creation.

Navigating Volatility: Fiscal Policy and Commodity Price Swings. Large commodity market disruptions—most recently triggered by the conflict in the Middle East—have brought renewed attention to the persistent fiscal challenges faced by commodity-exporting EMDEs. Since 2000, fiscal positions in these economies have generally been weaker than those in other EMDEs, reflecting lower and more volatile revenues, commodity price swings, and limited buffer accumulation in good times.

Government debt across EMDEs has risen since the global financial crisis, but commodity exporters are especially vulnerable. A 1 percent increase in commodity prices raises both revenues and primary spending in commodity exporters by about 0.4 percent after five years, suggesting that revenue windfalls are gradually spent rather than saved. Fiscal positions over commodity price cycles vary across exporters of different commodities. Primary balances in energy and metal exporters strengthen during booms and worsen in slumps, mainly as a result of revenue swings, while primary spending remains broadly contained; debt ratios fall in booms and rise in slumps. In contrast, agricultural exporters increase spending in booms, offsetting revenue gains and leading to more lasting debt accumulation.

Although sovereign wealth funds (SWFs) and fiscal rules have helped smooth spending over commodity cycles in some countries, they offer limited protection amid intensifying spending pressures after commodity shocks. Policy implications point to an integrated approach combining credible fiscal rules, well-governed SWFs, independent fiscal councils, strengthened debt management, revenue diversification, and robust institutions. Together, such reforms are critical to enhancing fiscal resilience, reducing volatility, supporting sustainable and inclusive growth, and boosting job creation.

Global Growth Forecast: The report projects global growth to slow to slow to between 2.5% and 3.1%,

Cause of Slowdown: The slowdown was primarily attributable to ongoing geopolitical tensions in the Middle East, which led to volatility in crude oil prices, disruptions in global trade and supply chains, inflationary pressures, and cautious market sentiment, thereby affecting overall economic activity and demand.

Regional Impact: The report notes that the developing world, outside of Asia, is experiencing a significant slowdown in growth, with growth rates declining over the past three decades.

Advanced Economies: Growth in advanced economies is projected to ease to between 1.2% and 1.5% in 2026, a deceleration driven by aging populations, high debt levels, and tight monetary policy. This subdued outlook is heavily influenced by cooling activity in major markets like the United States, the Euro Area, and Japan.

Emerging Markets and Developing Economies: Emerging market and developing economies (EMDEs) are projected to grow by roughly 3.9% to 4.0% in 2026, continuing to outpace advanced economies which are forecast to grow around 1.5% to 1.8%. While robust domestic demand and AI-driven tech investments bolster this growth, rising debt, Middle East geopolitical tensions, and global commodity shocks create headwinds

Key Downside Risks: The 2026 global economic outlook projects subdued growth of 2.5% to 3.3% globally, with downside risks weighted heavily toward escalating geopolitical conflicts, persistent energy and commodity volatility, rising trade fragmentation, and a severe reevaluation of technology expectations

(Source: *World Economic Outlook, January, 2026, ** World Bank – Global Economic Prospects June 2026)

INDIAN ECONOMY

India's economy remains the world’s fastest-growing major economy, with real GDP expanding by a robust 7.4% to 7.7% in FY26. Growth is expected to moderate to a sustainable 6.5% to 6.8% in FY27 as the high base effect catches up. Core economic engines remain resilient, backed by steady urban and rural consumption, strong services activity, and government capital expenditure.

Here's a more detailed look:

Projected Growth:
India is projected to remain the world's fastest-growing major economy in FY2026, with GDP growth expected to be around **6.3%–6.8%** despite global economic uncertainties. Strong domestic demand, government capital expenditure, and resilient services continue to support growth.

Global Context:
While the global economy is experiencing moderate growth amid geopolitical tensions and trade uncertainties, India has demonstrated greater resilience than most major economies. Its stable macroeconomic fundamentals and expanding domestic market position it favorably on the global stage.

Drivers of Growth:
India's economic growth is being driven by robust domestic consumption, increased public infrastructure investment, manufacturing expansion under the Make in India initiative, rapid digital transformation, and sustained growth in the services sector.

Global Leadership
India is strengthening its position as a global economic leader through rapid digital innovation, growing manufacturing capabilities, strategic reforms, and an active role in international forums. Its emergence as a trusted investment destination continues to enhance its influence in the global economy.

Future Outlook:
India's economic outlook remains optimistic, with growth expected to stay resilient despite global uncertainties, supported by strong domestic demand, sustained investment, and structural reforms. Continued focus on manufacturing, infrastructure, exports, and digital transformation is expected to strengthen India's position as one of the world's fastest-growing major economies.

(Source: ***The EconomicTimes 2026)

ORGANISATION PROFILE:

During the financial year under review, the Company continued to maintain its focus on sustaining its business operations and overall performance. Despite the challenging business environment, the Company’s performance remained at satisfactory levels. The Company continues to focus on strengthening its operations, improving efficiency and maintaining sustainable growth. It is expected that the economy will continue to grow in the coming years, and the Company remains confident of maintaining its growth trajectory.

OPPORTUNITIES AND THREATS:

Opportunities:
The Indian economy continues to offer significant growth opportunities, supported by robust domestic demand, increased government spending on infrastructure, digital transformation, and policy reforms. Rising private investments, expanding manufacturing under the Make in India initiative, and growing exports are expected to further strengthen the business environment. Companies focusing on innovation, operational efficiency, and technology adoption will be well positioned to capitalize on these opportunities.

Threats:
Businesses may face challenges from global economic uncertainty, geopolitical conflicts, inflationary pressures, supply chain disruptions, exchange rate

volatility, and fluctuating commodity prices. In addition, evolving regulatory requirements, intense market competition, and changes in consumer demand may impact business performance. Organizations will need to remain agile and strengthen their risk management practices to effectively navigate these challenges.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company for the year 2025-26 is described in the Directors' Report under the head Financial Result.

RISKS AND CONCERNS

The Company is exposed to risks arising from changes in economic conditions, regulatory developments, market competition, inflationary pressures, and technological advancements. The management continuously monitors these risks and has implemented appropriate internal controls and risk management practices to mitigate their potential impact on the Company's operations and financial performance. etc.

INTERNAL CONTROL SYSTEM:

The Company has established an adequate system of internal controls commensurate with the size, nature, and complexity of its business operations. These controls are designed to safeguard the Company's assets, ensure the accuracy and reliability of financial records, promote operational efficiency, and ensure compliance with applicable laws and regulations. The internal control framework facilitates the timely identification and management of operational and financial risks. Regular reviews and monitoring are carried out by the management to evaluate the effectiveness of the internal control systems and to implement corrective measures wherever necessary. The Audit Committee periodically reviews the adequacy and effectiveness of the internal control systems and recommends improvements, as required. The management believes that the existing internal control systems are adequate and effective for the Company's business operations.

RECENT TREND AND FUTURE OUTLOOK:

The Indian economy continues to demonstrate resilience despite global economic uncertainties, supported by strong domestic demand, increased infrastructure spending, and ongoing policy reforms. Rapid digital transformation, technological advancements, and a favorable business environment are creating new growth opportunities across industries. The Company remains focused on improving operational efficiency, strengthening its core business, and exploring emerging opportunities to achieve sustainable growth. With prudent financial management and a customer-centric approach, the Company is well positioned to navigate evolving market conditions and create long-term value for its stakeholders.

CAUTIONARY STATEMENT:

Statements made in this Report describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, government policies, market dynamics, regulatory developments, and other risks beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments, except as required under applicable law.

Date: 07th August, 2026
Place: Ahmedabad

For and on behalf of the Board,
Sd/-
Nirav Kalyanbhai Shah
Chairman & Managing Director
DIN: 00397336

Independent Auditor's Report
To the Members of Jayatma Enterprises Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Jayatma Enterprises Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended 31st March, 2026, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, the Profit and total comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the 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, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B";

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

A. The Company does not have any pending litigations which would impact its financial position;

B. The Company had made provision as on March 31, 2026, as required the applicable law or Indian accounting standard for material foreseeable losses, if any on long term contracts including derivative contracts;

C. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

D. (i) The management of the company has represented that, to the best of it's 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 of the company has represented that, that, to the best of it's 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 in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

E. The company has not declared or paid any dividend during the year.

F. The Ministry of Corporate Affairs (MCA) has amended the Rule 3 of Companies (Accounts) rules, 2014 by way of notification dated 31st March, 2026. Accordingly, requirement to have accounting software with a feature of recording audit trail is extended till 1st April, 2023. Therefore, nothing is required to be reported under this para for the year under review.

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

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the managerial remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.

For, SHIVAM SONI & CO.
Chartered Accountants
FRN: 152477W

CA SHIVAM SONI
Proprietor
Membership No: 17835
UDIN:26178351ZOYNZF3422

Place: Ahmedabad
Date: 07th May, 2026

Annexure - A to the Independent Auditor's Report
RE: Jayatma Enterprises Limited
(Referred to in Paragraph 1 of our Report of even date.)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March, 2026, we report that:

a).(A) According to the information and explanation given to us and the records produced to us for our verification, the company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) According to the information and explanation given to us and the records produced to us for our verification the company has maintained proper record showing full particulars of intangible assets.

b). According to the information and explanation given to us and the records produced to us for our verification, the Company has a regular programme of physical verification of its Property, Plant and Equipment's by which all Property, Plant and Equipment are verified by the management in a phased manner over a period of three years. In accordance with this programme, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Based on our verification, no material discrepancies were noticed on such verification.

c). According to the information and explanation given to us and the records produced to us for our verification, the title deeds of all the immovable properties. (Other than properties where the company is the lessee and the lease/rent agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the Balance Sheet date.

d). According to the information and explanation given to us and the records produced to us for our verification, the company does not revalue its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provision of paragraph 3(i)(d) of the Order is not applicable.

e). According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. a). According to the information and explanation given to us and the records produced to us for our verification, the Company has a regular programme of physical verification of its inventory. In our opinion, the coverage and procedure of verification by management is appropriate. The discrepancies noticed on verification between the physical stock and the book records were not material and have been appropriately dealt with in the books of accounts.

b). According to the information and explanation given to us and the records produced to us for our verification, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In accordance with the information and explanation given to us, the quarterly returns or statements for ending at 31st March, 2026 were filed by the Company.

iii. According to the information and explanation given to us and the records produced to us for our verification the company has made investment or provided any guarantee or security to companies or granted any loans or advances in the nature of loans, secured or unsecured, to firms, Limited Liability Partnership or any other party.

a). According to the information and explanation given to us and the records produced to us for our verification, the company has not provided unsecured loan to holding company.

b). According to the information and explanation given to us and the records produced to us for our verification, the terms and conditions of the grant loans are not prejudicial to the Company's interest.

c). According to the information and explanation given to us and the records produced to us for our verification, in respect of unsecured loans to companies, the schedule of repayment of principal and payment of interest has been stipulated and receipts are regular.

d). According to the information and explanation given to us and the records produced to us for our verification, there are no amount of loan which are overdue for more than ninety days.

e). According to the information and explanation given to us and the records produced to us for our verification, any loan or advance in the nature of loan granted which has fallen due during the year, has not been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Accordingly, the provision of paragraph 3(iii)(e) of the Order is not applicable.

f). According to the information and explanation given to us and the records produced to us for our verification, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion and according to information and explanations given to us and representations made by the Management, the Company has not granted any loans, given any guarantees or provided any securities to the parties covered under section 185 of the Act. Accordingly, compliance under section 185 of the Act is not applicable to the company. Accordingly the provisions of Section

186 (except subsection (1) of Section 186) of the Act are not applicable to the Company. In our opinion, and according to the information and explanations given to us, the Company has not made investments referred in Section 186(1) of the Act.

v. According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. a). According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-Tax, Goods and Service Tax and other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-Tax, Goods and Service Tax and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

b). According to the information and explanations given to us, there are no statutory dues as referred in sub clause(a) as at 31 March 2026, which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not surrendered or disclosed transactions as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order is not applicable to the Company.

ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.

c) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised term loans during the period.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that funds raised on short-term basis by the company funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e). According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f). According to the information and explanations given to us and based on our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable to the Company

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

xi. a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

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

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

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

xiii. As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transaction with related parties is in compliance with section 177 and 188 of Companies Act 2013, wherever applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.

xiv. a) According to the information and explanations given to us and on the basis of our examination of the records, we are of the opinion that the company has an internal audit system commensurate with the size and nature of its business.

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

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

xi. a). In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provision of Paragraph 3(xvi) (a to c) of the Order is not applicable to the Company.

b). In our opinion and according to the information and explanations given to us, the group does not have any CIC as part of the group. Accordingly, the provisions of paragraph 3(xvi) (d) of the Order are not applicable to the Company.

xii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses in current financial year and also not in the immediately preceding financial year.

xiii. According to the information and explanations given to us, there is a resignation of the statutory auditors during the year in the company. According to the information and explanations given to us the previous statutory auditor, VKJD & Associates, Chartered Accountants, has resigned, no significant issues or concerns were raised by the outgoing auditors which have an impact on the financial statements.

xiv. 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not falls in the applicability of provisions of Corporate Social Responsibility (CSR) with respect to Section 135 of the Companies Act. Accordingly, paragraph 3(xx) of the Order is not applicable to the Company.

For, SHIVAM SONI & CO.
Chartered Accountants
FRN: 152477W

CA SHIVAM SONI
Proprietor
Membership No: 17835
UDIN:26178351ZOYNZF3422

Place: Ahmedabad
Date: 07th May, 2026

Annexure – B to the Independent Auditor's Report
RE: Jayatma Enterprises Limited

(Referred to in Paragraph 2(f) of our Report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of Jayatma Enterprises Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

In our opinion the company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For, SHIVAM SONI & CO.
Chartered Accountants
FRN: 152477W

CA SHIVAM SONI
Proprietor
Membership No: 17835
UDIN:26178351ZOYNZF3422

Place: Ahmedabad
Date: 07th May, 2026

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Balance Sheet as at 31st March, 2026

(₹ in Lakhs)

Particulars	**Note**	**As at 31st March, 2026**	**As at 31st March, 2025**
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	49.43	57.81
Other Intangible Assets	4	-	-
Financial Assets			
(i) Investments	5	0.03	0.03
(ii) Other Financial Assets	6	12.78	12.48
Total Non-Current Assets		**62.24**	**70.32**
Current Assets			
Financial Assets			
(i) Investments	7	709.17	705.35
(i) Trade Receivables	8	8.00	0.10
(ii) Cash and Cash Equivalents	9	12.53	7.17
(v) Other Financial Assets	10	-	3.35
Other Current Assets	11	14.75	11.78
Total Current Assets		**744.45**	**727.75**
Total Assets		**806.69**	**798.07**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	300.00	300.00
Other Equity	13	478.94	457.69
Total Equity		**778.94**	**757.69**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
(i) Borrowings	14	7.30	8.80
Deferred Tax Liabilities (Net)	15	4.63	3.53
Other Non-current Liabilities	16	-	10.00
Total Non-Current Liabilities		**11.93**	**22.34**
Current Liabilities			
Financial Liabilities			
(i) Borrowings	17	5.68	14.76
(ii) Trade Payables	18		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of other than micro enterprises and small enterprises		8.45	0.23
Provisions		1.57	-
Current Tax liabilities	19	-	0.59
Other Current Liabilities	20	0.12	2.47
Total Current Liabilities		**15.82**	**18.05**
Total Equity and Liabilities		**806.69**	**798.07**
Summary of material accounting policies	2		

The accompanying notes forms an integral part of the financial statements.

In terms of our report attached

For SHIVAM SONI & CO.
Chartered Accountants
Firm Registration Number : 152477W

For and on behalf of the Board of Directors
JAYATMA ENTERPRISES LIMITED

CA Shivam Soni
Partner
Membership No. 178351

Nirav K. Shah
Chairman & Managing Director
DIN 00397336

Pathik S. Patwari
Director
DIN 02428297

Vaibhav Jardosh
Chief Financial Officer

Kruti Shah
Company Secretary

Place : Ahmedabad
Date : 07/05/2026
UDIN : 26178351ZOYNZF3422

Place : Ahmedabad
Date : 07/05/2026

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from Operations	21	47.74	62.96
Other Income	22	68.12	81.17
Total Income		**115.86**	**144.13**
Expenses			
Cost of material consumed	23	5.48	-
Change in inventories		-	-
Employee Benefits Expenses	24	11.43	13.68
Finance Costs	25	1.47	2.42
Depreciation and Amortisation Expenses	4	8.37	8.21
Other Expenses	26	47.10	71.86
Total Expenses		**73.85**	**96.17**
Profit before exceptional items and tax		**42.01**	**47.96**
Exceptional items		-	-
Profit before tax		**42.01**	**47.96**
Tax Expense:	27		
Current Tax		-	(11.00)
Excess/(Short) Provision of Tax for prior years		(0.07)	(0.09)
Deferred Tax		1.10	7.91
Less : Deferred Assets for Deferred Tax Liabilities		-	
		1.03	**(3.18)**
Profit after tax	**Total A**	**40.98**	**44.78**
Other Comprehensive Income			
Items that will be reclassified to Profit or Loss	28	-	-
Items that will not be reclassified to Profit or Loss		(19.73)	(18.76)
Other Comprehensive Income (After Tax)	**Total B**	**(19.73)**	**(18.76)**
Total Comprehensive Income for the year	**Total (A+B)**	**21.25**	**26.02**
Earnings Per Share (EPS)			
(Face Value ₹10 Per Share)			
Basic & Diluted Earnings Per Share	29	1.37	1.49
Summary of material accounting policies	2		

The accompanying notes forms an integral part of the financial statements.

In terms of our report attached

For SHIVAM SONI & CO.
Chartered Accountants
Firm Registration Number : 152477W

For and on behalf of the Board of Directors
JAYATMA ENTERPRISES LIMITED

CA Shivam Soni
Partner
Membership No. 178351

Nirav K. Shah
Chairman & Managing Director
DIN 00397336

Pathik S. Patwari
Director
DIN 02428297

Place : Ahmedabad
Date : 07/05/2026
UDIN : 26178351ZOYNZF3422

Vaibhav Jardosh
Chief Financial Officer

Kruti Shah
Company Secretary

Place : Ahmedabad
Date : 07/05/2026

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Statement of Cashflow for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Cash flow from operating activities		
Profit/(Loss) before tax	42.01	47.96
Adjustments for:		
Depreciation and Amortisation Expense	8.37	8.21
Finance Cost	1.47	2.42
Interest Income	(0.79)	(0.79)
Dividend Income	(33.14)	(40.38)
Realised Gain on Investment	(34.19)	-
Operating profit before working capital changes	**(16.27)**	**17.42**
Changes in Working Capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	(7.90)	(0.04)
Other Current Financial Assets	3.35	0.15
Other Current Assets	(2.97)	(8.33)
Other Non-Current Assets	(0.30)	-
Other Non-Current Financial Assets	-	(0.66)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	8.22	(1.10)
Other Current liabilities	(2.35)	(10.15)
Other Non-Current Financial liabilities	(10.00)	-
Current Provisions	1.56	-
Cash Generated from Operations	**(26.65)**	**(2.72)**
Net Income tax paid	-	(8.74)
Provision for Income Tax	(0.52)	
Net Cash Flow generated/(used in) from Operating Activities	**(27.17)**	**(11.46)**
B. Cash flow from investing activities		
Capital expenditure on Property, Plant and Equipments, including capital advances	-	(0.88)
Proceeds from sale of Current Investment	10.65	(17.32)
Interest Income	0.79	0.79
Dividend Income	33.14	40.38
Net Cash Flow generated/(used in) from Investing Activities	**44.58**	**22.97**
C. Cash flow from financing activities		
Proceeds from / (Repayment of) Non-Current Borrowings (net)	(1.50)	-
Proceeds from / (Repayment of) Current Borrowings (net)	(9.08)	(10.33)
Finance Cost	(1.47)	(2.42)
Net Cash Flow generated/(used in) from Financing Activities	**(12.05)**	**(12.75)**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**5.36**	**(1.24)**
Cash and cash equivalents at the beginning of the year	**7.17**	**8.41**
Cash and cash equivalents at the end of the year	**12.53**	**7.17**

Note : Cash and Cash Equivalents

Particulars	As 31.03.2026	As 31.03.2025
Cash on Hand	11.65	5.25
Balance with Bank	0.88	1.92
	12.53	**7.17**

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Statement of Cashflow for the year ended 31st March, 2026

Notes to Cash Flow Statement:

1. The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2. Previous year's figures have been regrouped wherever necessary, to conform to this year's classification.

The accompanying notes forms an integral part of the financial statements.

In terms of our report attached

For SHIVAM SONI & CO.
Chartered Accountants
Firm Registration Number : 152477W

CA Shivam Soni
Partner
Membership No. 178351

Place : Ahmedabad
Date : 07/05/2026
UDIN : 26178351ZOYNZF3422

For and on behalf of the Board of Directors
JAYATMA ENTERPRISES LIMITED

Nirav K. Shah
Chairman & Managing Director
DIN 00397336

Pathik S. Patwari
Director
DIN 02428297

Vaibhav Jardosh
Chief Financial Officer

Kruti Shah
Company Secretary

Place : Ahmedabad
Date : 07/05/2026

JAYATMA ENTERPRISES LIMITED

CIN No : L17110GJ1979PLC003355

Notes to financial statements for the year ended on 31st March, 2026

1 Corporate information

Jayatma Enterprises Limited (Formerly Known as Jayatma Spinners Limited) ("the company"), is a public limited Company incorporated as private limited company in 1983 and subsequently converted to public limited company in 1994. The company's shares are listed on Bombay Stock Exchange. The registered office of the Company is located at 2nd Floor, 1, Laxminagar Co-op Hou. Soc. Ltd., Beside Naranpura Post Office, Naranpura, Ahmedabad-380013, Gujrat (India). The Company has revenue from other operations such as Lease & License Fees income, interest & Dividend income etc. During the year under review, the Company has not changed nature of business

2 Significant accounting policies

a Basis of Preparation and Presentation of Financial Statements

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The financial statements are presented in INR and all values are rounded to the nearest Lakhs (Transactions below ₹5,000.00 denoted as ₹0.00), unless otherwise indicated.

b Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

i) Expected to be realized or intended to be sold or consumed in normal operating cycle

ii) Held primarily for the purpose of trading

iii) Expected to be realized within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle

ii) It is held primarily for the purpose of trading

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c Foreign Currency Transactions

i) Initial Recognition :

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction if any.

ii) Conversion :

At the year-end, monetary items denominated in foreign currencies, if any, are converted into rupee equivalents at exchange rate prevailing on the balance sheet date if any.

iii) Exchange Differences :

All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

d Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

> In the principal market for the asset or liability, or

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

> Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

> Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per The Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

e Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

i) Sale of Goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.
ii) Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
iii) Profit/Loss on sale of investments are recognised on the contract date.

f Taxes on Income

i) Current Taxation

Tax expense comprises of current tax and includes any adjustments related to past periods in current and / or that may become necessary due to certain developments or reviews during the relevant period. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

ii) Deferred Taxation

Deferred tax assets arising from timing differences are recognised to the extent there is virtual certainty that the assets can be realized in future.
Net outstanding balance in Deferred Tax account is recognised as deferred tax liability/asset. The deferred tax account is used solely for reversing timing difference as and when crystallized.

g Property, plant and equipment (PPE)

Tangible fixed assets

i) Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition / construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
ii) Expenditure on account of modification/alteration in plant and machinery, which increases the future benefit from the existing asset beyond its previous assessed standard of performance, is capitalized.
iii) Any capital expenditure in respect of assets, the ownership of which would not vest with the Company, is charged off to revenue in the year of incurrence.
iv) Expenditure related to and incurred during implementation of capital projects is included under "Capital Work in Progress" or "Project Development Expenditure" as the case may be. The same is allocated to the respective fixed assets on completion of construction/ erection of the capital project/ fixed assets.
v) Gains or losses arising from de recognition/ sale proceeds of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation and amortisation methods and periods

i) Pursuant to the enactment of the Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule-II. Accordingly the unamortized carrying value is being depreciated over the revised/remaining useful lives.
ii) Depreciation on fixed assets is provided on Written Down Value at the rate prescribed in Schedule II to the Companies Act, 2013 except on one of the assets of Vehicle Mercedes Car which has been calculated on SLM basis in books of accounts
iii) Depreciation on asset acquired / disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

h Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in the Statement of Profit and loss in the period they occur.

i Inventories

i) Inventories are valued at lower of weighted average cost or Net Realisable Value.
ii) Cost of inventories have been computed to include all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
iii) The basis of determining cost for various categories of inventories are as follows:
Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

j Impairment of non-financial assets

The carrying amount of assets, other than inventories, is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

The impairment loss is recognised whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in the uses which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognised in the Statement of Profit and Loss.

k Employee benefits

Short Term Employee Benefits
Short term employee benefits are recognised as an expense on accrual basis.
Short term Project related employee benefits are recognized as an expenses at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

(A) Financial assets

All financial assets, except investment in subsidiaries is recognised initially at fair value.
The measurement of financial assets depends on their classification, as described below:
1) At amortised cost
A financial asset is measured at the amortised cost if both the following conditions are met :
(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

2) At Fair Value through Other Comprehensive Income (FVTOCI)
A financial asset is classified as at the FVTOCI if both of the following criteria are met:
(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI) and on derecognition , cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss. For equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment.

3) At Fair Value through Profit & Loss (FVTPL)
FVTPL is a residual category for debt instruments and default category for equity instruments. Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.
In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.
Derecognition
On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.
Impairment of financial assets
The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.
The Company follows 'Simplified Approach' for recognition of impairment loss allowance on all trade receivables or contractual receivables.

Under the simplified approach the Company does not track changes in credit risk, but it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.
ECL is the difference between all contracted cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income / (expense) in the statement of profit and loss.

(B) Financial liabilities
Financial liabilities are classified, at initial recognition as at amortised cost or fair value through profit or loss. The measurement of financial liabilities depends on their classification, as described below:

At amortised cost
This is the category most relevant to the Company. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

At fair value through profit or loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as such. Subsequently, any changes in fair value are recognised in the statement of profit or loss.

Derecognition of Financial Liability
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

m Cash & Cash Equivalents (for purpose of cash flow statement)

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of creation)

n Cash Flow Statement

Cash flows are reported using indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

o Segment Accounting

The Company is engaged in the business of manufacture and sale of gold jewellery and articles of various designs/specifications viz. 'Jewellery Business' and hence there are no separate reportable segments as per Ind AS 108. There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets.

p Provision, Contingent Liabilities and Contingent Assets

Provision are recognised for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

q Earnings Per Share

The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year.

The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

r Estimates, Judgements and assumptions

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

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that The Company is not yet committed to or significant future investments that will enhance the asset's performance being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill and other intangibles with indefinite useful lives recognised by the Company.

(ii) Taxes

Deferred tax assets are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the credits can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

3. Statement of Changes in Equity for the year ended 31st March, 2026

A. Equity Share Capital

Particulars	No. Shares	(₹ in Lakhs)
Balance as at 1st April, 2024	**30,00,000**	**300.00**
Changes in equity share capital during the year :		
i) Issue of shares during the year	-	-
Balance as at 31st March, 2025	**30,00,000**	**300.00**
Changes in equity share capital during the year :		
i) Issue of shares during the year	-	-
Balance as at 31st March, 2026	**30,00,000**	**300.00**

B. Other Equity

For the year ended 31st March, 2025 (₹ in Lakhs)

Particulars	Securities Premium	Retained Earnings	General Reserve	Other Comprehensive Income	Total
Balance as at 1st April, 2024	274.52	141.94	33.97	-	450.43
Profit for the year	-	26.02	-	-	26.02
Items that will be reclassified to Profit or Loss	-	-	-	-	-
Items that will not be reclassified to Profit or Loss	-	-	-	(18.76)	(18.76)
Balance as at 31st March, 2025	**274.52**	**167.96**	**33.97**	**(18.76)**	**457.69**

For the year ended 31st March, 2026 (₹ in Lakhs)

Particulars	Securities Premium	Retained Earnings	General Reserve	Other Comprehensive Income	Total
Balance as at 1st April, 2025	274.52	167.96	33.97	(18.76)	457.68
Profit for the year	-	40.98	-	-	40.98
Items that will be reclassified to Profit or Loss	-	-	-	-	-
Items that will not be reclassified to Profit or Loss	-	-	-	(19.73)	(19.73)
Balance as at 31st March, 2026	**274.52**	**208.93**	**33.97**	**(38.49)**	**478.94**

The accompanying notes forms an integral part of the financial statements.
In terms of our report attached

For SHIVAM SONI & CO.
Chartered Accountants
Firm Registration Number : 152477W

For and on behalf of the Board of Directors
JAYATMA ENTERPRISES LIMITED

CA Shivam Soni
Partner
Membership No. 178351

Nirav K. Shah
Chairman & Managing Director
DIN 00397336

Pathik S. Patwari
Director
DIN 02428297

Vaibhav Jardosh
Chief Financial Officer

Kruti Shah
Company Secretary

Place : Ahmedabad
Date : 07/05/2026
UDIN : 26178351ZOYNZF3422

Place : Ahmedabad
Date : 07/05/2026

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355
Notes to financial statements for the year ended on 31st March, 2026

4. Property, Plant and Equipment

Description of Assets	Tangible Assets							
	Land	Building	Plant & Equipment	Furniture and Fixtures	Vehicles	Electrical Installations & Equipment	Computer Hardware	Total
I. Cost or Deemed Cost								
Balance as at 1st April, 2024	9.23	55.72	1.18	5.07	69.44	10.51	4.70	**155.85**
Additions during the Year	-	-	0.74	-	-	-	0.14	**0.88**
Disposals during the Year	-	-	-	-	-	-	-	**-**
Balance as at 31st March, 2025	**9.23**	**55.72**	**1.92**	**5.07**	**69.44**	**10.51**	**4.84**	**156.73**
Additions during the Year	-	-	-	-	-	-	-	**-**
Disposals during the Year	-	-	-	-	-	-	-	**-**
Other Adjustment	-	-	-	-	-	-	-	**-**
Balance as at 31st March, 2026	**9.23**	**55.72**	**1.92**	**5.07**	**69.44**	**10.51**	**4.84**	**156.73**
II. Accumulated depreciation and amortisation								
Balance as at 1st April, 2024	-	52.94	1.12	2.53	19.66	10.00	4.46	**90.71**
Depreciation for the year	-	-	0.02	-	8.19	-	0.005	**8.22**
Eliminated on disposal of assets	-	-	-	-	-	-	-	**-**
Other Adjustment	-	-	-	-	-	-	-	**-**
Balance as at 31st March,2025	**-**	**52.94**	**1.14**	**2.53**	**27.85**	**10.00**	**4.47**	**98.93**
Depreciation for the year	-	-	0.19	-	8.19	-	-	**8.37**
Eliminated on disposal of assets	-	-	-	-	-	-	-	**-**
Other Adjustment	-	-	-	-	-	-	-	**-**
Balance as at 31st March,2026	**-**	**52.94**	**1.33**	**2.53**	**36.04**	**10.00**	**4.47**	**107.30**

Description of Assets	Land	Building	Plant & Equipment	Furniture and Fixtures	Vehicles	Electrical Installations & Equipment	Computer Hardware	Total
Carrying Amount :								
As at 31st March, 2025	**9.23**	**2.78**	**0.78**	**2.54**	**41.59**	**0.51**	**0.38**	**57.81**
As at 31st March, 2026	**9.23**	**2.78**	**0.59**	**2.54**	**33.40**	**0.51**	**0.38**	**49.43**

JAYATMA ENTERPRISES LIMITED
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Notes to financial statements for the year ended on 31st March, 2026

(₹ in Lakhs)

		As at 31st March, 2026	As at 31st March, 2025
5	**Non-current Financial Assets - Investment**		
	Investment In Equity Shares (Unquoted)		
	- Nutan Nagrik Sahahkari Bank Ltd. 20 share of Rs.25/- each	0.01	0.01
	- Textile Traders Co-op Bank Ltd 100 share of Rs.25/- each	0.03	0.03
	- Gujarat State Fertilizers & Chemicls Ltd 900 share of Rs.20/- each	0.00	-
	Total	**0.03**	**0.03**

		As at 31st March, 2026	As at 31st March, 2025
6	**Other Non-current Financial Assets**		
	(Unsecured, considered good)		
	Bank Balance in Fixed Deposit with Schedule Bank	12.27	11.56
	Security deposit (non interest bearing)	0.51	0.92
	Total	**12.78**	**12.48**

		As at 31st March, 2026	As at 31st March, 2025
7	**Current Financial Assets - Investment**		
	Investment In Equity Shares (Quoted)		
	- Aditya Birla Sun Life Money Manager Fund 0(P.Y. 168777.425) Units of Rs.10/- each	-	169.26
	- Birla Sunlife Floating Rate 115920.995(P.Y. Nil) Units of Rs.10/- each	115.97	-
	- Bandhan Bond Fund 3510082.64(P.Y. 3325092.888) Units of Rs.10/- each	363.30	345.58
	- Union Value Fund 99000(P.Y. 99000) Units of Rs.10/- each	25.40	25.52
	- Union Large and Midcap Fund Regular Plan 49840.479(P.Y. 49840.479) Units of Rs.10/- each	11.46	11.64
	- DSP Multi Assets Allocation Fund 249987.501(P.Y. 249987.501) Units of Rs.10/- each	37.76	32.18
	- SBI Energy Opportunities Fund 199990(P.Y. 199990) Units of Rs.10/- each	19.57	19.43
	- SBI Automotive Opportunities Fund 48068.973(P.Y. 48068.973) Units of Rs.10/- each	4.91	4.15
	- HSBC India Export Opportunities Fund 99995(P.Y. 99995) Units of Rs.10/- each	8.88	8.88
	- Investment in shares of Gujrat Mineral Development Corporation 500(P.Y. 10022) Shares of Rs.2/- each	2.83	26.59
	- Investment in shares of Astral Ltd 234(P.Y. 234) Shares of Rs.1/- each	3.74	3.03
	- Investment in shares of BCL Industries Ltd 4500(P.Y. 4500) Shares of Rs.1/- each	1.17	1.61
	- Investment in shares of Capital Small Finance Bank Ltd 693(P.Y. 693) Shares of Rs.10/- each	1.52	1.79
	- Investment in shares of Confidence Petro India Ltd 5350(P.Y. 5350) Shares of Rs.1/- each	2.01	2.51
	- Investment in shares of HDFC Bank Ltd 637(P.Y. 305) Shares of Rs.1/- each	4.66	5.58
	- Investment in shares of Jio Financial Services 1130(P.Y. 1130) Shares of Rs.10/- each	2.53	2.57
	- Investment in shares of Rajesh Export Ltd 800(P.Y. 800) Shares of Rs.1/- each	0.64	1.49
	- Investment in shares of Banco Products(India) Limited 1000(P.Y. 1000) Shares of Rs.2/- each	5.04	3.45
	- Investment in shares of Bhagyanagar India Limited 1000(P.Y. 1000) Shares of Rs.2/- each	2.75	1.48
	- Investment in shares of Gensol Engineering Limited 800(P.Y. 800) Shares of Rs.10/- each	0.16	1.47
	- Investment in shares of Indian Oil Corporation Limited 1370(P.Y. 5800) Shares of Rs.10/- each	10.34	7.41
	- Investment in shares of Northern Arc Capital Limited 1700(P.Y. 1700) Shares of Rs.10/- each	3.52	2.84
	- Investment in shares of Reliance Power Limited 29650(P.Y. 29650) Shares of Rs.10/- each	6.04	12.75
	- Investment in shares of Zen Technologies Limited 925(P.Y. 700) Shares of Rs.1/- each	11.83	10.34
	- Investment in shares of Zydus LifeSciences Limited 450(P.Y. 430) Shares of Rs.1/- each	3.92	3.81
	- Investment in shares of Colgate Palmolive Ltd 450 Shares of Rs.1/- each	8.05	-
	- Investment in shares of Deepak Fertilizers & Petrochemicals 600 Shares of Rs.10/- each	5.45	-
	- Investment in shares of Deepak Nitrite Ltd 830 Shares of Rs.2/- each	10.68	-
	- Investment in shares of Gateway Distriparks Ltd 16243 Shares of Rs.10/- each	8.21	-

JAYATMA ENTERPRISES LIMITED
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Notes to financial statements for the year ended on 31st March, 2026

(₹ in Lakhs)

- Investment in shares of Grauer & Weil Ind Ltd 5719 Shares of Rs.1/- each	3.10	-
- Investment in shares of Hindustan Unilever Ltd 200 Shares of Rs.1/- each	4.11	-
- Investment in shares of India Shelter Fin Corp Ltd 5800 Shares of Rs.5/- each	7.85	-
- Investment in shares of Kwality Walls India Ltd 200 Shares of Rs.10/- each	0.04	-
- Investment in shares of Reliance Industries Ltd 400 Shares of Rs.10/- each	5.38	-
- Investment in shares of SBFC Finance Ltd 1711 Shares of Rs.10/- each	1.39	-
- Investment in shares of Star Housing Finance Ltd 1200 Shares of Rs.5/- each	0.04	-
- Investment in shares of Zydus Wellness Ltd	4.90	-
Total	**709.17**	**705.35**

8 Trade Receivables

(Unsecured, considered good)	As at 31st March, 2026	As at 31st March, 2025
Trade receivables	8.00	0.10
Less : Provision for doubtful receivables	-	-
Total	**8.00**	**0.10**

Trade Receivable ageing Schedule

As at 31st March, 2026	Outstanding for following periods from due date of payment				
	Less Than 6 Months	6 Months to 1 Years	2-3 Years	More than 3 Years	Total
i) Undisputed - considered good	8.00	-	-	-	**8.00**
ii) Undisputed - considered doubtful	-	-	-	-	**-**
iii) Disputed - considered good	-	-	-	-	**-**
iv) Disputed - considered doubtful	-	-	-	-	**-**

As at 31st March, 2025	Outstanding for following periods from due date of payment				
	Less Than 6 Months	6 Months to 1 Years	2-3 Years	More than 3 Years	Total
i) Undisputed - considered good	0.10	-	-	-	**0.10**
ii) Undisputed - considered doubtful	-	-	-	-	**-**
iii) Disputed - considered good	-	-	-	-	**-**
iv) Disputed - considered doubtful	-	-	-	-	**-**

9 Cash and Cash Equivalents

	As at 31st March, 2026	As at 31st March, 2025
Balances with banks		
In current accounts	0.88	1.92
Cash on hand	11.65	5.25
Cash and cash equivalents as per balance sheet — **Total**	**12.53**	**7.17**

10 Current Financial Assets - Others

(Unsecured, considered good)	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	-	3.35
Total	**-**	**3.35**

11 Other Current Assets

(Unsecured, considered good)	As at 31st March, 2026	As at 31st March, 2025
Advance to Supplier	0.08	8.61
Balances with Government authorities	10.91	3.17
Prepaid Expenses	3.76	-
Total	**14.75**	**11.78**

12 Share Capital

	As at 31st March, 2026	As at 31st March, 2025
Authorised		
50,00,000 of Equity Shares of ₹10 each (31st March, 2025: 50,00,000) Equity Shares of ₹10 each	500.00	500.00
Total	**500.00**	**500.00**
Issued, Subscribed and Paid-Up		
30,00,000 of Equity Shares of ₹10 each (31st March, 2025: 30,00,000) Equity Shares of ₹10 each	300.00	300.00
Total	**300.00**	**300.00**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares

	As at 31st March, 2026		As at 31st March, 2025	
	No. Shares	(₹ in Lakhs)	No. Shares	(₹ in Lakhs)
At the beginning of the Year	30,00,000	300.00	30,00,000	300.00
Add : Addition during the year	-	-	-	-
Outstanding at the end of the year	**30,00,000**	**300.00**	**30,00,000**	**300.00**

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

JAYATMA ENTERPRISES LIMITED
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Notes to financial statements for the year ended on 31st March, 2026

(₹ in Lakhs)

c. Details of shareholders holding more than 5% shares in the Company

	As at 31st March, 2026		As at 31st March, 2025	
	No. Shares	% holding in the class	No. Shares	% holding in the class
Equity shares of ₹10 each fully paid				
Rajiv P Malde	3,35,000	11.17%	3,35,000	11.17%
Shah Paras Pankajbhai	3,35,000	11.17%	3,35,000	11.17%
Jardosh Vaibhav D	1,50,000	5.00%	1,50,000	5.00%
Tejas Manubhai Shah	1,65,000	5.50%	1,65,000	5.50%
Chintan Bhupendra Sheth	1,60,000	5.33%	1,60,000	5.33%
Nirav Kalyan Shah	3,40,800	11.36%	3,40,800	11.36%
Pradeep Satishchandra chona	1,65,000	5.50%	1,65,000	5.50%
Rajan Priyakant parikh	1,50,000	5.00%	1,50,000	5.00%
	18,00,800	**60.03%**	**18,00,800**	**60.03%**

d. Details of shares held by promoters

	As at 31st March, 2026			As at 31st March, 2025		
	No. Shares	No. Shares	% of Total Shares	No. Shares	% of Total Shares	% Change during the year
Equity shares of ₹10 each fully paid						
Dharini Kalyan Shah	81,800	2.73%	0.00%	81,800	2.73%	0.00%
Nirav Kalyan Shah	3,40,800	11.36%	0.00%	3,40,800	11.36%	0.00%
Apruva Kalyan Shah	13,908	0.46%	0.00%	13,908	0.46%	0.00%
	4,36,508	**14.55%**	**0.00%**	**4,36,508**	**14.55%**	**0.00%**

13 Other Equity

	As at 31st March, 2026	As at 31st March, 2025
a. Securities Premium Account		
Opening Balance	274.52	274.52
Add: Addition on account of issue of shares during the year	-	-
Closing Balance	**274.52**	**274.52**
b. Retained Earnings		
Opening Balance	167.96	141.94
Add : Profit for the year	40.98	26.02
Closing Balance	**208.93**	**167.96**
c. General Reserve		
Opening Balance	33.97	33.97
Add: Subsidy Grant Received	-	-
Closing Balance	**33.97**	**33.97**
d. Other Comprehensive Income		
Opening Balance	(18.76)	-
Add/(Less): Items that will be reclassified to Profit or Loss	(19.73)	-
Add/(Less): Items that will not be reclassified to Profit or Loss	-	(18.76)
Closing Balance	**(38.49)**	**(18.76)**
Total	**478.93**	**457.69**

Nature and Purpose of Reserves

General Reserve
General reserve is created by the Company by appropriating the balance of Retained Earnings. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthening the financial position of the Company etc.

Securities Premium
Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Retained Earnings
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

14 Non Current Borrowings

	As at 31st March, 2026	As at 31st March, 2025
Secured		
Term Loans:		
From Banks	7.30	8.80
Total	**7.30**	**8.80**

15 Deferred Tax Liabilities (net)

	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	3.53	11.44
Addition/(Deduction) During Year	1.10	-7.91
Net Deferred Tax Liabilities **Total**	**4.63**	**3.53**

16 Other Non-current Liabilities

	As at 31st March, 2026	As at 31st March, 2025
Advance from Customer	-	-
Security Deposit (Interest bearing)	-	10.00
	-	**10.00**

(₹ in Lakhs)

17 Current Borrowings		**As at 31st March, 2026**	**As at 31st March, 2025**
Secured Borrowings			
Currrent Maturity of Non Current Borrowing		4.11	14.76
Cash Credit From Banks		1.57	-
	Total	**5.68**	**14.76**
Notes:			

18 Trade Payables		**As at 31st March, 2026**	**As at 31st March, 2025**
Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		8.45	0.23
	Total	**8.45**	**0.23**

Trade Payable ageing Schedule

As at 31st March, 2026	**Outstanding for following Periods from due date of payment**			
	Less Than 1 Year	**2-3 Years**	**More than 3 Years**	**Total**
i) MSME	-	-	-	**-**
ii) Others	8.45	-	-	**8.45**
iii) Disputed - MSME	-	-	-	**-**
iv) Disputed - Others	-	-	-	**-**

As at 31st March, 2025	**Outstanding for following Periods from due date of payment**			
	Less Than 1 Year	**2-3 Years**	**More than 3 Years**	**Total**
i) MSME	-	-	-	**-**
ii) Others	0.23	-	-	**0.23**
iii) Disputed - MSME	-	-	-	**-**
iv) Disputed - Others	-	-	-	**-**

	As at 31st March, 2026	**As at 31st March, 2026**
Disclosure related to MSME		
Principal amount owed	-	-
Interest due on the unpaid principal amount	-	-
Interest paid by the buyer for delayed payments	-	-
Accrued interest remaining unpaid at the end of the year	-	-
Any further interest due and payable in the following years	-	-

19 Current Provisions		**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Employee Benefits		0.84	-
Others		0.72	-
	Total	**1.57**	**-**

19 Current Tax Liabilities		**As at 31st March, 2026**	**As at 31st March, 2025**
Current Tax:			
Current Tax Liabilities		-	-0.59
	Total	**-**	**-0.59**

20 Other Current Liabilities		**As at 31st March, 2026**	**As at 31st March, 2025**
Statutory liabilities		0.12	1.01
Other Current liabilities		-	1.45
	Total	**0.12**	**2.47**

JAYATMA ENTERPRISES LIMITED
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Notes to financial statements for the year ended on 31st March, 2026

(₹ in Lakhs)

21 Revenue from Operations		For the year ended 31st March, 2026	For the year ended 31st March, 2025
- Sales of Services		41.98	62.96
- Sales of Goods		5.77	-
	Total	**47.74**	**62.96**

22 Other Income		For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Income Bank		0.79	0.74
Interest on IT Refund		-	0.06
Dividend Income		33.14	40.38
Realised Gain on Investment		34.19	7.59
Fair Value Measurement through Profit & Loss		-	23.46
Sundry Balance Written off		-	8.94
	Total	**68.12**	**81.17**

23 Purchases		For the year ended 31st March, 2026	For the year ended 31st March, 2025
Purchase of goods		5.48	-
	Total	**5.48**	**-**

24 Employee Benefit Expenses		For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages and Bonus		11.20	13.68
Staff Welfare Expenses		0.23	-
	Total	**11.43**	**13.68**

25 Finance costs		For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Expenses on :			
- Interest to Bank		1.46	2.42
- Bank Charges		0.01	-
	Total	**1.47**	**2.42**

26 Other Expenses		For the year ended 31st March, 2026	For the year ended 31st March, 2025
Advertisement Expense		13.86	0.31
Commision Expense		0.43	-
Communication & Internet Exp		0.02	-
Annual Listing Fees		3.43	-
Insurance		1.11	0.77
Travelling and conveyance		2.90	3.07
Sales Promotion Expense		-	2.40
Auditor's Remuneration(Referred Note as under)		0.80	0.80
Bank Charges		-	0.05
Secretarial Audit Fees		-	1.00
Electricity Exps		-	0.10
Legal & Professional Fees		5.82	16.98
Kasar & Vatav		-	0.00
Repairs & Maintainance		13.52	10.17
Office Exps.		0.65	0.02
Office Maintenance exps		0.03	0.35
Vehical Exps.		-	2.35
Licence Usage Fees		0.60	6.00
Office Rent Expense		3.00	3.00
Realised Loss		0.73	-
Miscellaneous Expenses		0.20	1.04
Fair Value Measurement Through Profit & Loss -Equity		-	23.46
	Total	**47.11**	**71.86**

Payment to auditors	For the year ended 31st March, 2026	For the year ended 31st March, 2025
As auditor:		
Statutory Audit Fees	0.40	0.40
Tax Audit Fees	0.40	0.40
Out of pocket expenses	-	-
	0.80	**0.80**

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Notes to financial statements for the year ended on 31st March, 2026

(₹ in Lakhs)

27	Income Tax Note		For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Income Tax Expenses			
	Current Tax :			
	Current Income Tax		-	-11.00
			-	**-11.00**
	Accounting profit / (loss) before tax		-	-
	Income tax using the company's domestic tax rate @ 25.168%		-	-
	Tax Effect of :		-	-
	- Non deductible Expenses		-	-
	- Tax Incentives and concessions		-	-
	i) Depreciation allowable on assets (difference between Income tax act and Companies act)		-	-
	ii) Provisions disallowed		-	-
	iii) Tax Impact of MTM		-	-
	iv) Profit of Sale of Plant, Property and Equipments		-	-
	iv) Others		-	-
	Tax provisions :		-	-
	Current tax for the year		-	-
	Change in recognised deductible temporary differences		-	-
	Income tax recognised in statement of profit and loss at effective rate	**Total**	**-**	**-**

28	Other Comprehensive income	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	1. Items that will be reclassified to profit or loss		
	Change in fair value of investment carried at fair value through other comprehensive income	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-
	2. Items that will not be reclassified to profit or loss		
	Change in fair value of investment carried at fair value through other comprehensive income	-	-
	Income tax relating to items that will not be reclassified to profit or loss	(19.73)	(18.76)
	Total Other Comprehensive Income	**(19.73)**	**(18.76)**

29	Earning Per Share		For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Profit attributable to Equity Shareholders	**(₹ in Lakhs)**	40.98	44.78
	Number of Equity Shares, outstanding during the year for basic EPS	Nos.	30,00,000	30,00,000
	Weighted Average Number of Equity Shares, outstanding during the year for basic EPS	Nos.	24,99,86,000	24,99,86,000
	Nominal Value of Equity Shares (Refer Note)	₹	1.00	1.00
	Basic & Diluted Earnings per Share	₹	**1.37**	**1.49**

JAYATMA ENTERPRISES LIMITED
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Notes to financial statements for the year ended on 31st March, 2026

30 Contingent liabilities and commitments :	**As at 31st March, 2026**	**As at 31st March, 2026**
(i) Contingent liabilities :	-	-
(ii) Commitments :		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	
	-	**-**

31 Capital Management

The Company's objectives when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio.

No changes were made in the objectives, policies or processes for managing capital during the years ended as at 31st March, 2025 and as at 31st March, 2026.

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Notes to financial statements for the year ended on 31st March, 2026

32 The carrying value of financial instruments by categories as on 31st March 2026:

(₹ in Lakhs)

Particulars	Fair Value through Other Comprehensive Income	Fair Value through Profit or Loss	Amortised Cost	Total
Financial Assets				
Non Current Investments	0.03	-	-	0.03
Current Investments	709.17	-	-	709.17
Trade Receivables	-	-	8.00	8.00
Cash and Cash Equivalents	-	-	12.53	12.53
Other Balances with Bank	-	-	-	-
Loans	-	-	-	-
Other Financial Assets	-	-	12.78	12.78
Total	**709.20**	**-**	**33.31**	**742.51**
Financial Liabilities				
Borrowings (Including current maturities)	-	-	12.98	12.98
Trade Payables	-	-	8.45	8.45
Other Financial Liabilities	-	-	-	-
Total	**-**	**-**	**21.43**	**21.43**

The carrying value of financial instruments by categories as on 31st March 2025:

(₹ in Lakhs)

Particulars	Fair Value through Other Comprehensive Income	Fair Value through Profit or Loss	Amortised Cost	Total
Financial Assets				
Non Current Investments	0.03	-	-	0.03
Current Investments	705.35	-	-	705.35
Trade Receivables	-	-	0.10	0.10
Cash and Cash Equivalents	-	-	7.17	7.17
Loans	-	-	-	-
Other Financial Assets	-	-	15.82	15.82
Total	**705.38**	**-**	**23.10**	**728.47**
Financial Liabilities				
Borrowings (Including current maturities)	-	-	23.56	23.56
Trade Payables	-	-	0.23	0.23
Other Financial Liabilities	-	-	-	-
Total	**-**	**-**	**23.79**	**23.79**

33 Fair Value hierarchy

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
	Level 1	**Level 1**	**Level 3**	**Level 3**
Assets				
Non Current Investments	-	-	0.03	0.03
Current Investments	709.17	705.35	-	-
Total	**709.17**	**705.35**	**-**	**-**

34 Financial Risk objective and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables, The main purpose of these financial liabilities is to finance the Company's operations/projects .The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

In the ordinary course of business, the Company is mainly exposed to risks resulting from exchange rate fluctuation (currency risk), interest rate movements (interest rate risk) collectively referred as Market Risk, Credit Risk, Liquidity Risk and other price risks such as equity price risk. The Company's senior management oversees the management of these risks.

Interest rate risk

The company is exposed to changes in market interest rates due to financing, investing and cash management activities. The Company’s exposure to the risk of changes in market interest rates relates primarily to The Company’s long-term debt obligations with floating interest rates and period of borrowings. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company enters into interest rate swap contracts or interest rate future contracts to manage its exposure to changes in the underlying benchmark interest rates.

Interest rate sensitivity

The sensitivity analysis below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a loss to the company. The Company has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial losses from default, and generally does not obtain any collateral or other security on trade receivables.

The carrying amount of financial assets recorded in the financial statements represents the Company’s maximum exposure to credit risk.

Cash are held with creditworthy financial institutions.

Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company’s objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

The table below analysis derivative and non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

(₹ in Lakhs)

As at 31st March, 2026	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings (Including current maturities)	5.68	7.30	-	**12.98**
Trade Payables	8.45	-	-	**8.45**
Other Financial Liabilities	-	-	-	**-**

(₹ in Lakhs)

As at 31st March, 2025	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings (Including current maturities)	14.76	8.80	-	**23.56**
Trade Payables	0.23	-	-	**0.23**
Other Financial Liabilities	-	-	-	**-**

JAYATMA ENTERPRISES LIMITED
Notes to financial statements for the year ended on 31st March, 2026

35 Ratio Analysis

Sr.	Financial Ratios	Particulars	Numerator / Denominator taken	As at 31st March, 2026	As at 31st March, 2025	% change in Ratio	Remark - Any change in the ratio by more than 25% as compared to the preceding year.
1	**Current Ratio (CA/CL)**	**Ratio**		**47.07**	**40.31**	**16.77%**	Current ratio has increased due to increase in Current Assets of the Company. Higher the ratio, better it is.
		Numerator	a. Current Assets	744.45	727.75		
		Denominator	a. Current Liabilities	15.82	18.05		
2	**Debt- Equity Ratio**	**Ratio**		**0.02**	**0.03**	**-46.37%**	Debt- Equity Ratio has decreased due to decrease in Borrowings of the Company. Lowe the ratio, better it is.
		Numerator	a. Total Borrowings (Including Current Maturities of Long term borrowing)	12.99	23.56		
		Denominator	a. Total Equity	778.94	757.69		
3	**Debt Service Coverage Ratio**	**Ratio**		**9.30**	**3.41**	**172.80%**	The Debt Service Coverage Ratio (DSCR) high because no major borrowings during the year. Higher the ratio, better it is.
		Numerator	a. Profit before exceptional items, taxes, Depreciation and Amortisation Expenses and Interest Expenses	51.85	₹ 58.60		
		Denominator	a. Interest on Loan b. Current Maturities of Long term loan (Installments)	5.57	17.18		
4	**Return on Equity Ratio**	**Ratio**		**13.66%**	**14.93%**	**-8.49%**	Within the Limit
		Numerator	a. Profit for the year after tax before OCI	40.98	44.78		
		Denominator	a. Average Total Equity	300.00	300.00		
5	**Trade Receivables Turnover Ratio**	**Ratio**		**11.79**	**157.41**	**-92.51%**	Trade Receivable ratio has increased due to increase in verage Trade Receivables of the Company.
		Numerator	a. Total Revenue from Customers	47.74	62.96		
		Denominator	a. Average Trade Receivables	4.05	0.40		
6	**Trade Payables Turnover Ratio**	**Ratio**		**1.26**	**-**	**NA**	Within the Limit
		Numerator	a. Total Purchases	5.48	-		
		Denominator	a. Average Trade payables (including advance from customer)	4.34	71.88		
7	**Net Capital Turnover Ratio**	**Ratio**		**0.07**	**0.09**	**-25.93%**	Within the Limit
		Numerator	a. Total Revenue from Customers	47.74	62.96		
		Denominator	a. Average Working Capital	719.16	702.48		
8	**Net Profit Ratio (PAT/Revenue)**	**Ratio**		**85.83%**	**71.11%**	**20.69%**	Within the Limit
		Numerator	a. Profit after Taxes	40.98	44.78		
		Denominator	a. Total Revenue from Customers	47.74	62.96		
9	**Return on Capital employed**	**Ratio**		**5.58%**	**6.65%**	**-16.06%**	Within the Limit
		Numerator	a. Profit before tax and Interest expense	43.48	50.38		
		Denominator	a. Capital Employed	778.94	757.69		
10	**Return on Investment**	**Ratio**		**4.82%**	**1.08%**	**348.11%**	The Investment was made in Share of Company/Mutual Funds and the returns solely depends upon the Share Market Positions.
		Numerator	a. Income From Investment	34.19	7.59		
		Denominator	a. Cost of Investment	709.17	705.35		

JAYATMA ENTERPRISES LIMITED
CIN No : L17110GJ1979PLC003355

Notes to financial statements for the year ended on 31st March, 2026

36 Related party disclosures :

Nature and Volume of Transaction with Related Parties

As per the Ind AS 24, disclosure of transactions with related parties (As identified by the Management), are given below:

Name of related parties & description of relationship

> Subsidiary Company	Nil
> Associates	Nil
> Key Managerial Persons	Nirav Shah - Managing Director Toshi Mehta - Director Vaibhav Jardosh - Chief Financial Officer Kruti Shah - Company Secretary
> Non - Executive Directors	Pathik S. Patwari, Independent Director Janak G. Nanavaty, Independent Director
> Other Related Parties	Dharini Kalyanbhai Shah - Relative of Director Kalyanbhai J. Shah HUF -HUF of Relative

(₹ in Lakhs)

Nature of Transaction	Name of Related Party	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Rent Expense	Dharini Kalyan Shah	3.00	3.00
Key Managerial Person's Salary	Vaibhav Jardosh Kruti shah	3.18 4.43	3.18 3.35
Staff Training	Vaibhav Jardosh	-	0.25
Licence Usage Fees	Kalyanbhai J. Shah HUF	0.65	6.00
Directors Sitting Fees	Pathik S Patwari Janak G Nanavati	0.14 0.14	0.12 0.12

(Transactions below ₹5,000.00 denoted as ₹0.00)

JAYATMA ENTERPRISES LIMITED
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Notes to financial statements for the year ended on 31st March, 2026

37 Additional Regulatory Information:-

i. Title deeds of immovable properties (other than properties where the Company is the leesee and the lease agreements are duly executed in favour of the leesee) whose deeds are not held in the name of the Company: **NIL**

ii. No procedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act 1988 (Earliers titled as Benami transactions (Prohibitions) Act,1988.

iii. The Company is not declared a wilful defaulter by any Bank or Financial Institution or any other lender.

iv. The Company has no transaction with Companies which are stuck off under section 158 of the Companies Act,2013 or under section 530 of Companies Act,1956.

v. No charges of satisfication are pending for registration with the Registrar of Companies (ROC) beyond the statutory period.

vi. The Company has no subsidiary. Hence, the provision for compliance with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017 is not applicable to company.

vii. The Company have not traded or invested in crypto currency or virtual currency during the financial year.

viii. The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

38 Other Disclosures

(i) The figures of the corresponding previous periods have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.

(ii) The Financial Statements for the year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th May, 2026.

The accompanying notes forms an integral part of the financial statements.

In terms of our report attached

For SHIVAM SONI & CO.
Chartered Accountants
Firm Registration Number : 152477W

For and on behalf of the Board of Directors
JAYATMA ENTERPRISES LIMITED

CA Shivam Soni
Partner
Membership No. 178351

Nirav K. Shah
Chairman & Managing Director
DIN 00397336

Pathik S. Patwari
Director
DIN 02428297

Vaibhav Jardosh
Chief Financial Officer

Kruti Shah
Company Secretary

Place : Ahmedabad
Date : 07/05/2026
UDIN : 26178351ZOYNZF3422

Place : Ahmedabad
Date : 07/05/2026