CELLA SPACE LIMITED

CIN:L93000KL1991PLC006207

Regd Office : "Sree Kailas",57/2993-94, Paliam Road, Ernakulam, Cochin- 682 016

Phone: (0484) 2382182, E-mail: secretary@sreekailas.com, Website:- www.sreekailas.com

September 01, 2026

To

The Manager
Listing Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400001

Sub:- **Submission of Annual Report for the FY 2025-26 along with the Notice of 35th Annual General Meeting (AGM) of the Company under Regulation 34(1) and 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015**

Ref:- **Scrip Code- 532701, ISIN-INE266H01014**

Dear Sir/Madam,

In terms of Regulation 34(1) and 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, please find enclosed herewith the Annual Report for the FY 2025-26 along with the Notice of 35th AGM of the Company scheduled to be held on Saturday, September 26, 2026 at 12.30 PM through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM').

The Notice of 35th AGM and the Annual Report for the FY 2025-26 is being sent to the shareholders of the Company separately through the permitted mode. The same will also be made available in the website of the Company, www.sreekailas.com.

Requesting to kindly take note of the same into your records.

Yours Faithfully

For Cella Space Limited

CELLA SPACE LIMITED Cochin

S Rajkumar
Vice Chairman and Managing Director
DIN: 01790870

CELLA SPACE LIMITED

35th Annual Report

2025-26

CONTENTS

BOARD OF DIRECTORS

Mr. N. Subramanian, Chairman & Non- Executive Independent Director
Mr. S. Rajkumar, Vice Chairman & Managing Director
Mr. Kul Bhushan Jain, Non- Executive Independent Director
Mr. V Manoharan, Non- Executive Independent Director
Mr. Akhilesh Agarwal – Non- Executive Non-Independent Director
Mr. Visakh Rajkumar, Non-Executive Promoter Director
Ms. Rajee Rajkumar, Non-Executive Promoter Director
Mr. S. Subramoniam, Non- Executive Promoter Director
Ms. E. Kamalam, Non- Executive Promoter Director
Mr. Benny John, Non- Executive Independent Director (w.e.f 23.07.2026)
Ms. Kolluru Bala Naga Manimala, Non- Executive Independent Director (w.e.f 23.07.2026)
Mr. Vignesh Rajkumar, Non- Executive Non-Independent Director (w.e.f 23.07.2026)

CHIEF FINANCIAL OFFICER

Mr. V.N. Sridharan

COMPANY SECRETARY

Mr. Vinod Kumar M (up to 08.08.2025)
Ms. Shreya Ramkrishnan (from 07.11.2025 upto 13.03.2026)
Mr. Adith. K. L (w.e.f 26.05.2026)

STATUTORY AUDITOR

M/s. KPR & Co., Chartered Accountants
66/4952, Family Welfare Centre Building,
2nd Floor, M.G. Road, Kochi - 682 035

SECRETARIAL AUDITOR

Ms. N. Srividhya, Practicing Company Secretary.

BANKERS

HDFC Bank Limited, Chennai

REGISTERED OFFICE

57/2993, "Sree Kailas" Paliam Road
Ernakulam, Cochin - 682 016, Kerala
Tel: 0484-2382182
E-mail: secretary@sreekailas.com, Website: www.sreekailas.com

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business Park
Next to Ahura Centre, Mahakali Caves Road
Andheri (East), Mumbai -40009

FINANCIAL HIGHLIGHTS (8 YEARS)					Rs. In lakhs			
Particulars	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Total Income	393.34	331.55	393.62	554.19	781.51	848.95	550.63	1072.48
Profit before tax	162.93	85.91	38.07	103.41	116.94	24.74	5381.15	526.13
Profit after tax	190.71	85.91	38.07	103.41	113.64	23.58	5140.26	453.90
Earnings per Share	0.99	0.46	0.20	0.54	0.56	0.12	25.51	2.25
Dividend Rate (%)	-	-	-	-	-	-	-	-
Reserves & Retained Earnings	-4,329.82	-4,369.74	-4,337.18	-4,234.16	-4,117.57	-4,092.66	1049.81	1508.88
Equity Share Capital	1,820.12	1,915.12	1,915.12	1,915.12	2,015.12	2,015.12	2015.12	2015.12
Equity Shareholders' Funds	-2,509.70	-2,454.62	-2,422.06	-2,319.04	-2,102.45	-2,077.54	3064.93	3524
Fixed Assets(Gross Block)	1,348.21	1373.87	3,206.52	4,591.28	4,712.24	4,712.69	47.75	47.75
Fixed Assets(Net Block)	930.74	916.28	2,666.85	3,933.32	3,906.14	3,775.91	2.64	2.63

NOTICE

Notice is hereby given that the 35^{th} (Thirty Fifth) Annual General Meeting of the shareholders of the Company will be held on Saturday, 26 September, 2026 at 12:30 PM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Standalone and Consolidated Financial Statements for the Financial year ended 31^{st} March 2026 and the reports of Board of Directors and Statutory Auditors thereon.

2. To appoint a Director in place of Mr. Subramoniam Sivathanu Pillai (DIN:- 01790968), who retires by rotation in accordance with Section 152 of the Companies Act, 2013 and Articles of Association of the company, being eligible offers himself for reappointment.

SPECIAL BUSINESS

3. Appointment of Ms. Kolluru Bala Naga Manimala as Director of the Company in Independent Category

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and pursuant to requisite Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendations of Nomination and Remuneration Committee and consent of the Board of Directors of the Company, the approval of the Members be and is hereby accorded for the appointment of Ms. Kolluru Bala Naga Manimala (DIN: 06395324), who was appointed by the Board of Directors as an Additional Director of the Company in the Independent Category with effect from July 23, 2026 pursuant to Section 161(1) of the Act and who holds office up to the date of this General Meeting, and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years, not liable to retire by rotation .

RESOLVED FURTHER THAT any of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to effectuate the above resolution including filing of necessary forms and disclosures with the Registrar of Companies, the Stock Exchanges and such other regulatory or statutory authorities as may be required."

4. Appointment of Mr. Benny John as Director of the Company in Independent Category

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

"RESOLVED THAT pursuant to the provisions of Sections 149,160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and pursuant to requisite Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendations of Nomination and Remuneration Committee and consent of the Board of Directors of the Company, the approval of the Members be and is hereby accorded for the appointment of Mr. Benny John (DIN: 11843059), who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 23, 2026 pursuant to Section 161(1) of the Act and who holds office up to the date of this General Meeting, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years, not liable to retire by rotation.

RESOLVED FURTHER THAT the any of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to effectuate the above resolution including filing of necessary forms and disclosures with the Registrar of Companies, the Stock Exchanges and such other regulatory or statutory authorities as may be required."

5. Appointment of Mr. Vignesh Rajkumar (DIN:02565284) as Non- Executive and Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and pursuant to requisite Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendations of Nomination and Remuneration Committee and consent of the Board of Directors of the Company, the approval of the Members be and is hereby accorded for the appointment of Mr. Vignesh Rajkumar (DIN: 02565284), who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 23, 2026 pursuant to Section 161(1) of the Act and who holds office up to the date of this General Meeting, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to effectuate the above resolution including filing of necessary forms and disclosures with the Registrar of Companies, the Stock Exchanges and such other regulatory or statutory authorities as may be required."

6. Approval of material related party transactions with Shri Kailash Logistics (Chennai) Limited

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

“**RESOLVED THAT** pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Shri Kailash Logistics (Chennai) Limited, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding ₹5,00,00,000 (Rupees Five Crore only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm’s length basis.”

Sl.No	Name of the Related Party	Nature of relationship	Particulars of Transaction/Contract	Duration	Transactional value
1	Shri Kailash Logistics (Chennai) Limited	Company with common Directors	Granting of interest bearing unsecured loan	1 year	Upto Rs 5,00,00,000

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Directors of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this Resolution.”

7. Approval of material related party transactions with OneAlpha Ventures Limited

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

“RESOLVED THAT pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with OneAlpha Ventures Limited, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, , for an aggregate value not exceeding ₹5,00,00,000 (Rupees Five Crore only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

Sl.No	Name of the Related Party	Nature of relationship	Particulars of Transaction/ contract	Duration	Transactional value
1	OneAlpha Ventures Limited	Company with common Directors	Granting of interest-bearing unsecured loan	1 year	Upto Rs 5,00,00,000

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Directors of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this Resolution."

8. Approval of Scheme for reduction of Non-Convertible Redeemable Cumulative Preference Share Capital Aggregating to Rs.8 Crore or such lesser amount.

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

"RESOLVED THAT pursuant to the provisions of Section 66 read with Section 52 and other applicable provisions, if any, of the Companies Act, 2013 read with rules, circulars, notifications, if any made there under, (including any statutory modification, amendment or re-enactment thereof for the time being in force),and the applicable provisions of the Memorandum of Association and Articles of Association of the Company and pursuant to the relevant provisions of the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and subject to the confirmation by the Hon'ble National Company Law Tribunal, (NCLT), Kochi Bench and subject to such other consents, approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such terms, conditions or modifications as may be prescribed or imposed by the Hon'ble NCLT or by any statutory or regulatory authorities, while granting such approvals, consents or permissions and which may be agreed to or accepted by the Board of Directors of the Company (herein after referred to as "the Board" which term shall deem to mean and include any Committee duly constituted/ to be constituted by the Board and/or any director or any other person nominated or authorized by it to exercise its powers including the powers conferred by this resolution) approval of the members be and is hereby accorded for cancellation of 100% of the unlisted, unrated Subscribed, Issued and Non-Convertible Redeemable Paid up Preference shares of the Company by cancelling and extinguishing the 100% outstanding preference shares held by the preference shareholders as per the below tabulation and partially utilizing the amount lying to the credit of Securities Premium account which shall be effected in the following manner:

Class of Preference shares	Name of Preference shareholders	No. of preference shares held as on the date of approval of the Scheme (Pre-reduction)
6% Non- Convertible Redeemable Preference shares of INR 10 each	Mr. S Rajkumar	79,51,200*
11.25% Non- Convertible Redeemable Preference shares of INR 10 each	Mr. S Subramoniam	48,800*

(i) Securities Premium of the Company shall be reduced from Rs.16,94,39,000/- to Rs.8,94,39,000 /-shall stand reduced, written off and adjusted. (The reduction in Securities premium balance may be lesser to the extent of number of securities available for redemption)

(ii) Upon the Scheme becoming effective, the subscribed, issued and paid-up 6% Non-Convertible Redeemable Preference Share Capital of the Company shall stand cancelled and extinguished by cancellation and extinguishment of 79,51,200* preference shares of ₹10 each. The entire 48,800* 11.25% Non-Convertible Redeemable Preference Shares of ₹10 each shall also stand cancelled and extinguished.

(iii) The aggregate amount of Capital Reduction will be utilized to set off/ write off the accumulated carried forward losses as appearing on the audited Financial Statements of the Company as on March 31, 2026.

(iv) The preference shareholders shall receive Rs.8,00,00,000/- or such lesser amount as consideration in cash or in kind in lieu of the Reduction, cancellation and extinguishment of the aforesaid Preference share capital of the Company.

*No of Non-Convertible Preference share held may be lesser to the extent of any redemption done after date of this AGM.

RESOLVED FURTHER THAT upon Reduction the Share Capital being confirmed by the NCLT and becoming effective and operative and/or the receipt of such other approvals as may be required, the existing share certificates in relation to the existing Preference shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up held of Rs 8,00,00,000/- or such lesser amount as specified above shall be deemed to have been automatically cancelled by the Company and be of no effect on and after the Record Date and the Company may without requiring the surrender the existing Preference share certificate/s directly

RESOLVED FURTHER THAT upon reduction of the Share Capital being confirmed by the NCLT and becoming effective and operative and/or the receipt of such other approvals as may be required, no shareholder shall be entitled to a fraction of a share and all fractional entitlements if any, shall stand cancelled without any further entitlement.

RESOLVED FURTHER THAT any Director of the Company or any other person of the Company as may be authorised by the Board, be and each of them severally is authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the proposed Reduction including without limitation: -

1. To accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/ or any other regulatory / statutory authorities while

approving or sanctioning or as may be required for the purpose of resolving any doubts or difficulties that may arise as the Board may deem fit and proper.

2. To Engage/appoint lawyer/consultant/advisor etc.
3. To Sign and file of a Company Petition/application, Affidavits, Vakalatnama and other relevant and necessary documents with NCLT and/or any other Regulatory Authorities and to do all such acts, deeds and things as they may deem necessary for obtaining their approval and sanction to the Proposed Reduction contemplated in this resolution
4. To make such disclosure to regulatory authorities as may be required
5. To sign any documents relating to the Capital Reduction
6. To pass such accounting entries and/or making such other adjustments in the books of accounts as are considered necessary to give effect to the resolution
7. To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to this resolution;
8. To do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper."

RESOLVED FURTHER THAT the draft Scheme of Reduction of Share Capital placed before the meeting and initialled by the Chairman for the purpose of identification be and is hereby approved.

By the order of Board of Directors
For Cella Space Limited

Sd/-
Adith.K.L
Company Secretary

Date: 28-08-2026
Place : Chennai

Notes

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Business set out under Item Nos. 3 to 8 of this Notice, and the relevant details of the Directors seeking appointment/re-appointment under Item Nos. 2, 3, 4 and 5, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2"), is annexed hereto.

2. In accordance with the provisions of the Companies Act, 2013 ("Act"), read with the Rules made thereunder and General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020, 02/2021 dated 13 January 2021, 19/2021 dated 8 December 2021, 21/2021 dated 14 December 2021, 02/2022 dated 5 May 2022, 10/2022 dated 28 December 2022, 09/2023 dated 25 September 2023, 09/2024 dated 19 September 2024 and 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs ("MCA"), read with Circular No. SEBI/HO/CFD/PoD-

2/P/CIR/2023/167 dated 7 October 2023 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as the "Circulars"), companies are permitted to convene their Annual General Meetings ("AGMs") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till further orders, without the physical presence of members at a common venue. Accordingly, in compliance with the Act, the applicable Rules made thereunder, the Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Company is being held through VC/OAVM.

3. In compliance with the Circulars, AGM Notice and Annual Report for the FY 2025-26 are being sent through electronic mode only to those members whose email addresses are registered with the Depositories. Members may note that the AGM Notice and Annual Report will be available in the Company's website, www.sreekailas.com and in BSE Limited website, 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.

4. As the AGM shall be conducted through VC/OAVM, there is no requirement of appointment of proxies, pursuant to the Circulars. Accordingly, the facility for appointment of proxies by the members is not available for this AGM and hence proxy form is not annexed to this Notice. Also, attendance slip including Route Map is not annexed to this Notice.

5. Authorised representatives of the corporate members intending to participate in the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc. authorising them to attend the AGM, by way of email to secretary@sreekailas.com at least seven days prior to the AGM.

6. 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 Listing Regulations and above-mentioned circulars, 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.

7. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of member/beneficial owner list maintained by the depositories as on the cut-off date, i.e., September 18, 2026. A person whose name is recorded in the Register of members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting/venue voting. A person who is not a member as on cut-off date should treat this notice for information purpose only.

8. The Register of Members and Share Transfer Books will remain closed from September 19, 2026 to September 25, 2026 (both days inclusive) for the purpose of the AGM.

9. The detailed steps for e-voting are given under e-voting instructions.

10. The Company has appointed Mrs. N Srividhya, Practising Company Secretary as the scrutinizer for scrutinizing the e-voting process, i.e., remote e voting and voting during AGM to ensure that the process is carried out in a fair and transparent manner.

11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s Bigshare Services Private Limited, the Registrar & Share Transfer Agent of the Company.

12. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, Bigshare Services Private Limited for assistance in this regard.

13. Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, regarding the Special Window for Transfer and Dematerialisation of Physical Securities, SEBI has opened a one-time special window to facilitate investors in obtaining rightful access to securities purchased prior to April 1, 2019.

    The Special Window shall remain open for a period of one year, from February 5, 2026 to February 4, 2027. It shall be available for:

    - transfer requests relating to physical securities sold/purchased prior to April 1, 2019; and
    - transfer requests that were previously rejected, returned, or not attended to due to deficiencies in documentation, procedural requirements, or other reasons.

    All securities transferred under this Special Window shall be credited only in dematerialised (demat) form through the prescribed transfer-cum-demat process. Further, such securities shall remain locked in for a period of one year from the date of registration of transfer and shall not be transferred, pledged, lien-marked, or otherwise dealt with during the lock-in period, in accordance with the SEBI Circular.

Explanatory Statement as per Section 102 (1) of the Act

Item No. 3:

Regularisation of Ms. Kolluru Bala Naga Manimala as Director of the Company in Independent Category

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on July 23, 2026 appointed Ms. Kolluru Bala Naga Manimala as the Additional Director (Independent category) of the Company in accordance with Section 161 of the Companies Act, 2013 read with Articles of Association of the Company.

Further, in accordance with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the listed entity is required to obtain approval of shareholders for appointment of a director at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for her appointment.

The Nomination and Remuneration Committee has evaluated her continued association with the Company, taking into account her experience, domain expertise and contributions to the deliberations of the Board, and has recommended her appointment in the independent capacity considering the strategic requirements of the Company.

The Company has received from Ms. Kolluru Bala Naga Manimala the following:

a. Consent to act as Director in Form DIR-2;
b. Declaration under Section 164 confirming that she is not disqualified from being appointed as Director;
c. Confirmation that she is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority; and
d. Disclosure of interest under Section 184 of the Act.
e. Declaration under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI Listing Regulations confirming that she meets the criteria of independence.

The above requisite declarations/ disclosures and documents referred to this Notice shall be available for inspection of members by writing an email to secretary@sreekailas.com.

The Board is of the considered view that her continued presence on the Board in Independent capacity would be beneficial to the Company and accordingly recommends Resolution No. 3 for approval of the Members as a Special Resolution.

Except Ms. Kolluru Bala Naga Manimala, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said Resolution.

Further, in compliance with Regulation 30 read with Schedule III of the SEBI LODR Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, the requisite disclosures pertaining to the appointment of Ms. Kolluru Bala Naga Manimala are annexed herewith as Annexure A to this Notice.

Annexure-A

Particulars	Details
Name	Ms. Kolluru Bala Naga Manimala
Director Identification Number	06395324
Date of Birth and Age	Date of birth:20.12.1963 Age: 62 Years
Qualification	Post-Graduate
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointed as an Independent Director
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Effective from July 23, 2026.
Brief profile (in case of appointment)	A mission-driven healthcare leader with 35 years of cross sector experience spanning healthcare delivery, community development, CSR strategy, energy, construction, and education.
Disclosure of relationship between Directors (in case of appointment of a director)	NA
Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Ms. Kolluru Bala Naga Manimala is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority
Terms and conditions of appointment / reappointment	She shall be entitled for sitting fees for attending the meetings of the Board and Committee meetings.
Details of Remuneration last drawn	-
Details of Remuneration sought to be paid	-
Number of Board meetings attended during the year	-
Directorships held in other companies	-
Listed Entities from which he resigned as Director in past 3 years:	-
Memberships / Chairmanships of committees of other Companies	-
Number of Equity Shares held in the Company	-

Item No. 4

Regularisation of Mr. Benny John as Director of the Company in Independent Category

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on July 23, 2026 appointed Mr. Benny John as the Additional Director (Independent category) of the Company in accordance with Section 161 of the Companies Act, 2013 read with Articles of Association of the Company.

Further, in accordance with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the listed entity is required to obtain approval of shareholders for appointment of a director at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for his appointment.

The Nomination and Remuneration Committee has evaluated his continued association with the Company, taking into account his experience, domain expertise and contributions to the deliberations of the Board, and has recommended his appointment in the independent capacity considering the strategic requirements of the Company.

The Company has received from Mr. Benny John the following:

a. Consent to act as Director in Form DIR-2;
b. Declaration under Section 164 confirming that he is not disqualified from being appointed as Director;
c. Confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority; and
d. Disclosure of interest under Section 184 of the Act.
e. Declaration under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI Listing Regulations confirming that he meets the criteria of independence.

The above declarations/disclosures and documents referred to in this Notice shall be available for inspection by the Members during business hours up to the date of the AGM upon writing to the Company Secretary at secretary@sreekailas.com.

The Board is of the considered view that his continued presence on the Board in Independent capacity would be beneficial to the Company and accordingly recommends Resolution No. 4 for approval of the Members as a Special Resolution.

Except Mr. Benny John, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said Resolution.

Further, in compliance with Regulation 30 read with Schedule III of the SEBI LODR Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, the requisite disclosures pertaining to the appointment of Mr. Benny John are annexed herewith as Annexure B to this Notice.

Annexure-B

Particulars	Details
Name	Mr. Benny John
Director Identification Number	Pending Allotment
Date of Birth and Age	Date of birth:30.07.1963 Age: 62 Years
Qualification	Post-Graduate
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointed as an Independent Director
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Effective from July 23, 2026.
Brief profile (in case of appointment)	Career in the Indian Revenue Service for 34 years. Post Retirement, enrolled as an advocate with the bar council and presently providing tax planning advisory services.
Disclosure of relationship between Directors (in case of appointment of a director)	NA
Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Benny John is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority
Terms and conditions of appointment / reappointment	He shall be entitled for sitting fee, for attending the meetings of the Board and Committee meetings.
Details of Remuneration last drawn	-
Details of Remuneration sought to be paid	-
Number of Board meetings attended during the year	-
Directorships held in other companies	-
Listed Entities from which he resigned as Director in past 3 years:	-
Memberships / Chairmanships of committees of other Companies	-
Number of Equity Shares held in the Company	-

Item No. 5

Appointment of Additional Director Mr. Vignesh Rajkumar (DIN: 02565284) as Non- Executive Non-Independent Director of the Company

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on July 23, 2026 appointed Mr. Vignesh Rajkumar as the Additional Director (Non-Executive and Non-Independent category) of the Company in accordance with Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and whose office shall be liable to retire by rotation.

Further, in accordance with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the listed entity is required to obtain approval of shareholders for appointment of a director at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for his appointment.

The Nomination and Remuneration Committee has evaluated his continued association with the Company, taking into account his experience, domain expertise and contributions to the deliberations of the Board, and has recommended his appointment in the non-independent capacity considering the strategic requirements of the Company.

The Company has received from Mr. Vignesh Rajkumar the following:

a. Consent to act as Director in Form DIR-2;
b. Declaration under Section 164 confirming that he is not disqualified from being appointed as Director;
c. Confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority; and
d. Disclosure of interest under Section 184 of the Act.

The above requisite declarations/ disclosures and documents referred to this Notice shall be available for inspection of members during business hours up to the date of the AGM upon writing to the Company Secretary at secretary@sreekailas.com.

The Board is of the considered view that his continued presence on the Board in a Non-Executive, Non-Independent capacity would be beneficial to the Company and accordingly recommends Resolution No. 5 for approval of the Members as an Ordinary Resolution.

Except Mr. Vignesh Rajkumar and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said Resolution.

Further, in compliance with Regulation 30 read with Schedule III of the SEBI LODR Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, the requisite disclosures pertaining to the appointment of Mr. Vignesh Rajkumar are annexed herewith as Annexure C to this Notice.

Annexure-C

Particulars	Details
Name	Mr. Vignesh Rajkumar
Director Identification Number	02565284
Date of Birth and Age	Date of birth: 10.02.1989 Age: 37 Years
Qualification	M.Com, Madras University
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointed as an Additional Director (Non-Executive & Non-Independent)
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Effective from July 23, 2026.
Brief profile (in case of appointment)	Mr. Vignesh Rajkumar is a proactive and visionary leader with extensive background across multiple industries.
Disclosure of relationship between Directors (in case of appointment of a director)	Mr. Vignesh Rajkumar is Son of Mr. S Rajkumar and Ms. Rajee Rajkumar, He is the elder brother to Mr. Visakh Rajkumar. He is also nephew of Mr. Subramoniam S.
Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Vignesh Rajkumar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority
Terms and conditions of appointment / reappointment	He shall be entitled for attending the sitting fee for meetings of the Board and Committee meetings.
Details of Remuneration last drawn	-
Details of Remuneration sought to be paid	-
Number of Board meetings attended during the year	-
Directorships held in other companies	• Erayur Industrial Space Private Limited • Shri Ekambarnath Industrial and Logistics Parks Private Limited • Shri Kailash Solar Power Private Limited • Onealpha Ventures Limited • Shri Kailash Logistics (Chennai) Limited • Sree Kashyapa Surya Energy Equipments Private Limited • Vijayaa Realty Parks Private Limited

Particulars	Details
Listed Entities from which he resigned as Director in past 3 years:	NA
Memberships / Chairmanships of committees of other Companies	NA
Number of Equity Shares held in the Company	425176

Item No. 06: Approval of material related party transactions with Shri Kailash Logistics (Chennai) Limited

In accordance with Regulation 23 of the SEBI Listing Regulations, a "Material Related Party Transaction" is defined as any transaction with a related party that, either individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover as per the Company's last audited financial statements. The members are hereby informed that the Company proposes to lend up to an aggregate amount of Rs. ₹5,00,00,000 (Rupees Five Crore only), in one or more tranches, to Shri Kailash Logistics (Chennai) Limited, a related party as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zc) of the Listing Regulations.

The members may note that the Company has been undertaking such transactions in similar nature with its related parties in the past, in the ordinary course of business and on arm's length basis.

In line with Regulation 23 of the SEBI Listing Regulations, related parties of the Company are not permitted to vote on the resolution set out in Item No.6 of this Notice, regardless of whether they are parties to the proposed transaction. The Board of directors recommends passing of resolution as an Ordinary Resolution as set out in Item No.6

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") and Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014 are set forth below:

Sr. no.	Particulars	Remarks
1.	Name of the related parties	Shri Kailash Logistics (Chennai) Limited;
2.	Names of the Director or KMP or any other person who is related and nature of relationship.	1. Mr. Visakh Rajkumar (DIN:07079475); 2. Mr. S. Rajkumar (DIN: 01790870); 3. Mrs. Rajee Rajkumar (DIN: 00363280). 4. Mr. Vignesh Rajkumar (DIN: 02565284)
3.	Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	As per Section 2(76)(iii) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 individuals mentioned above are common Directors in both the companies, making the entities a related party.

4.	Nature, material terms, monetary value and particulars of the contract or arrangement.	Granting of interest-bearing unsecured loan by the company. Transaction is in the ordinary course of business and at arms' length basis
5.	Value of the proposed transaction.	The monetary value for the above transaction is for an amount up to ₹5,00,00,000 (Rupees Five Crore only).
6	Value of RPT as % of Company's audited annual turnover for the financial year 2025-26	133.98%
7.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) Details of financial indebtedness Incurred to make or give loans, intercorporate deposits, advances or investments; (ii) Nature of indebtedness; (iii) Cost of funds and (iv) Tenure of the indebtedness.	The company has not incurred any financial indebtedness to make or give loans, intercorporate deposits, advances or investments Nil Nil Nil
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	The Company propose to extend unsecured term loan at a simple interest of 21% p.a and the tenure for loan, repayment Schedule will be mutually agreed between the parties.
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction.	Funds shall be utilized towards the operational cash flow/Working capital requirements of Shri Kailash Logistics (Chennai) Limited, the borrowing entity.
8.	Justification as to why the RPT is in the interest of the Company.	The related party mentioned above is an operator of an integrated logistics park intended to serve construction and infrastructure sectors, white goods, electronic, assembling and manufacturing industries. This transaction has no adverse impact on the financial position/operations of the company.
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	NA
10.	Any other information relevant or important for the members to take a decision on the	NIL

	proposed resolution.	

B (1) - Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.

Sl.No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Internal funds available with the Company
2	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: No a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other detail	Nil
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	No loans has been availed by listed entity
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	21% per annum
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Tenure of loan and repayment schedule is mutually agreed between the parties
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	Funds shall be utilised towards operational cash flow/working capital requirements of Shri Kailash Logistics (Chennai) Limited, borrowing entity

C (1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given

Sl.No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party	NA
2	Default on borrowings, if any, over the last three financial years, by the related party from the Company or any other person and value of subsisting default. In addition, state the following:	Nil
3	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	NA
4	b) Whether the related party has been declared a “wilful defaulter” by any of its	NA

	bankers and whether such status is currently subsisting;	
5	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	NA

Item No.07: Approval of material related party transactions with OneAlpha Ventures Limited

In accordance with Regulation 23 of the SEBI Listing Regulations, a "Material Related Party Transaction" is defined as any transaction with a related party that, either individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover as per the Company's last audited financial statements. The members are hereby informed that the Company proposes to lend up to an aggregate amount of ₹5,00,00,000 (Rupees Five Crore only), in one or more tranches, to OneAlpha Ventures Limited, a related party as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zc) of the Listing Regulations. The loan is intended to support the principal business operations of the borrower entity.

The members may note that the Company has been undertaking such transactions in similar nature with its related parties in the past, in the ordinary course of business and on arm's length basis.

In line with Regulation 23 of the SEBI Listing Regulations, related parties of the Company are not permitted to vote on the resolution set out in Item No.7 of this Notice, regardless of whether they are parties to the proposed transaction. The Board of directors recommends passing of resolution as a Ordinary Resolution as set out in Item No.7.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") and Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014 are set forth below:

Sr. no.	**Particulars**	**Remarks**
1.	Name of the related parties	OneAlpha Ventures Limited (previously known as Visakh Homes Limited)
2.	Names of the Director or KMP or any other person who is related and nature of relationship.	1. Mr. Visakh Rajkumar (DIN:07079475); 2. Mr. S. Rajkumar (DIN: 01790870); 3. Ms. Rajee Rajkumar (DIN: 00363280). 4. Mr. Vignesh Rajkumar (DIN: 02565284)
3.	Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	As per Section 2(76)(iii) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 individuals mentioned above are common Directors in both the companies, making the entities a related party.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement.	Granting of interest bearing unsecured loan by the company. Transaction is in the ordinary course of business and at arms' length basis
5.	Value of the proposed transaction.	The monetary value for the above transaction is for an

		amount up to ₹5,00,00,000 (Rupees Five Crore only).
6	Value of RPT as % of Company's audited annual turnover for the financial year 2025-26	133.98%
7.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) Details of financial indebtedness Incurred to make or give loans, intercorporate deposits, advances or investments; (ii) Nature of indebtedness; (iii) Cost of funds and (iv) Tenure of the indebtedness.	The company has not incurred any financial indebtedness to make or give loans, intercorporate deposits, advances or investments NIL NIL NIL
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	The Company propose to extend unsecured term loan at a simple interest of 21% p.a and the tenure for loan, repayment Schedule will be mutually agreed between the parties.
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction.	Funds shall be utilized towards the operational cash flow /Working capital requirements of OneAlpha Ventures Limited, the borrowing entity.
8.	Justification as to why the RPT is in the interest of the Company.	The related party mentioned above is an operator of an integrated logistics park intended to serve construction and infrastructure sectors, white goods, electronic, assembling and manufacturing industries. This transaction has no adverse impact on the financial position/operations of the company.
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	NA
10.	Any other information relevant or important for the members to take a decision on the proposed resolution.	NIL

B (1)- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.

Sl.No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Internal funds available with the Company
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: No a.	Nil

	Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other detail	
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	No loans has been availed by listed entity
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	21% per annum
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Tenure of loan and repayment schedule is mutually agreed between the parties
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	Funds shall be utilised towards operational cash flow/working capital requirements of OneAlpha Ventures Limited, borrowing entity

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given

Sl.No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party	NA
2	Default on borrowings, if any, over the last three financial years, by the related party from the Company or any other person and value of subsisting default. In addition, state the following:	Nil
3	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	NA
4	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	NA
5	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	NA

Item No. 08: Approval of Scheme for reduction of Non-Convertible Redeemable Cumulative Preference Share Capital Aggregating to Rs.8 Crore or such lesser amount

The Board of Directors of the Company ("Board"), at its meeting held on April 22, 2025, approved the Scheme for reduction of the balance standing to the credit of the Securities Premium Account of the Company by ₹10,00,00,000 (Rupees Ten Crore only) under the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016. Subsequently, the Company obtained the approval of shareholders dated 16 September 2025 and BSE issued No-Objection letter dated 19 August, 2025 for the proposed reduction of capital aggregating to ₹10,00,00,000 (Rupees Ten Crore only).

Subsequent to obtaining of No-Objection from BSE Ltd, the Board in it's meeting held on 23 July, 2026 approved for redemption of Non-Convertible Preference Shares aggregating to Rs 2,00,00,000 out of the surplus profits available in accordance with Section 55 of the Companies Act, 2013. Consequently, the outstanding paid-up preference share capital available for reduction stands reduced to ₹8,00,00,000 or such lesser amount.

Against the above backdrop, the Board of Directors of the Company, at its meeting held on August 28, 2026, after considering the recommendations of the management and the financial position of the Company, approved the proposed Scheme for Reduction of Preference Share Capital ("Scheme") for Rs 8,00,00,000 or such lesser amount subject to the approval of the Members of the Company, confirmation of the Hon'ble National Company Law Tribunal, Kochi Bench ("NCLT"), and such other statutory, regulatory and governmental approvals, permissions and sanctions as may be required.

Pursuant to the provisions of Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 ("the Act"), the approval of the Members is sought by way of a Special Resolution for implementation of the proposed Scheme.

The Company has outstanding Non-Convertible Redeemable Preference Shares comprising 79,51,200 6% Non-Convertible Redeemable Preference Shares of ₹10 each and 48,800 11.25% Non-Convertible Redeemable Preference Shares of ₹10 each.

In case the Board of Directors of the Company give approval for further redemption of preference shares if the Company is having sufficient Divisible profit available for the purpose of redemption, then the Number of Non-Convertible Preference share held may be lesser to the extent of any redemption done after date of this AGM.

Under the proposed Scheme:

- The entire issued, subscribed and paid-up 79,51,200* 6% Non-Convertible Redeemable Preference Shares shall be cancelled and extinguished.;
- The entire issued, subscribed and paid up 48,800* 11.25% Non-Convertible Redeemable Preference Shares shall be cancelled and extinguished;
- The Securities Premium Account of the Company shall be reduced from ₹16,94,39,000 to ₹8,94,39,000, resulting in a reduction of ₹8,00,00,000 or such lesser amount

- The preference shareholders shall receive an aggregate consideration of ₹8,00,00,000 or lesser amount payable in cash or in kind, in lieu of the reduction, cancellation and extinguishment of the aforesaid Preference Share Capital.

The below tabulation elucidates the share capital of the Company before and after the Capital Reduction in terms of the Scheme of Capital reduction:

Particulars	No. of shares ("Prior to implementation of the Scheme")	Existing Share Capital of the Company ("Prior to implementation of the Scheme") (₹)	No. of shares ("Post implementation of the Scheme")	Reduced Share Capital of the Company ("Post implementation of the Scheme") (₹)
Authorised Share Capital				
Equity Shares	3,80,00,000	38,00,00,000	3,80,00,000	38,00,00,000
Non-Convertible Redeemable Preference Shares of ₹10 each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
Issued, Subscribed and Paid-up Share Capital				
Equity Shares	2,01,51,217	20,15,12,170	2,01,51,217	20,15,12,170
6% Non-Convertible Redeemable Preference Shares of ₹10 each	79,51,200*	7,95,12,000*	Nil	Nil
11.25% Non-Convertible Redeemable Preference Shares of ₹10 each	48,800*	4,88,000*	Nil	Nil

*No of Non-Convertible Preference share held may be lesser to the extent of any redemption done after date of this AGM.

Further, the Board of Director of the company thought it proper to approach the members for their approval as a special resolution in respect of Capital Reduction. Subsequent to the passing of the proposed resolution as provided for in the notice as special resolution, the company shall approach the Hon'ble NCLT, Kochi Bench for necessary approval and shall file the necessary application/petition for approving the reduction as proposed in the attached resolution.

In lieu of cancellation of the aforesaid Preference share capital and in receipt of requisite approvals from various regulators, the consideration for the reduction of will be Rs 10/- per preference shares which is at par, in line with the terms of issue of the said preference shares

The reduction of preference share capital will become effective only upon the order of the Hon'ble NCLT being certified and filed with the Registrar of Companies.

Article 15 of the Articles of Association of the Company provides that the company may subject to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013, by special resolution reduce its capital in any manner for the time being authorized by law.

Accordingly, the Board of Directors of the company recommends the resolution of Item No.8 for approval of members by way of a Special Resolution.

None of the directors of the company is concerned or interested in the said Resolution except to the extent of their holding in the equity/Preference share capital of the Company.

Additional Information of Director seeking Re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Sl. No	Name of Director	Particulars
1	Mr. Subramoniam Sivathanu Pillai	❖ Date of birth – 28.05.1957
		❖ Age – 69 years
		❖ DIN – 01790968
		❖ Qualification – Graduate
		❖ Original date of appointment – since August 03, 1995
		❖ Experience – He is in the Board of the Company since 1995
		❖ Terms and conditions of reappointment – Re-appointment as a Non-Executive Director liable to retire by rotation.
		❖ Remuneration last drawn – NIL
		❖ Proposed Remuneration – NIL.
		❖ Shareholding in the Company – 66,757 equity shares of ₹10/- each
		❖ Details of directorships in other companies: NIL
		❖ No of meetings of Board of Directors attended during the FY 2025-26 – 1 (One) meeting
		❖ Status in other Board Committees of the Company – NIL.
		❖ Relationship between directors interse –Brother of Mr. S. Rajkumar, Managing Director of the Company; uncle of Mr. Visakh Rajkumar and Mr. Vignesh Rajkumar, Directors of the Company. He is also the son of Late Mr. S. Sivathanupillai, former Chairman of the Company.
		❖ Brief profile – Mr. Subramoniam Sivathanu Pillai has been associated with the Company since August 03, 1995 and is presently serving as a Non-Executive Director. He has contributed significantly to the growth and development of the Company through his experience and guidance.
	No. of equity shares	66,757 equity shares
	Listed Entities from which he has resigned as Director in past 3 years	Nil

Mr. Subramoniam Sivathanu Pillai and his relatives may be deemed to be concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 2 of the Notice.

All relevant documents and papers relating to Item No. 2 referred to in this Notice and Explanatory Statement shall be available for inspection by the Members of the Company. Members may request inspection of such documents by sending an email to secretary@sreekailas.com.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

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

(i) The voting period begins on 23 September, 2026 at 9:00 AM and ends on 25 September,2026 at 5:00 PM during this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18 September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 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.

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.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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(secretary@sreekailas.com).
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.

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

(ii) 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.

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

(iv) Click on the EVSN for Cella Space Limited.

(v) 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.

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

(vii) 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.

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

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

(x) 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.

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

(xii) **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; secretary@sreekailas.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/ EGM 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/EGM.

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 **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretary@sreekailas.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretary@sreekailas.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 email ID** (secretary@sreekailas.com).

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, AVP, (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.

REPORT OF BOARD OF DIRECTORS

To
The Members,
Cella Space Limited,

Your Director's have pleasure in presenting 35th Board's Report of your Company together with the Audited Financial Statements and the Auditors' Report for the Financial Year ended 31st March, 2026.

FINANCIAL RESULTS:

The summarized financial results for the period under review are as follows: -

(Rs.in Lakhs)

Particulars	31st March 2026	31st March 2025
GROSS REVENUE FROM OPERATIONS	746.33	246.19
NET REVENUE FROM OPERATIONS & OTHER INCOME	1,086.10	550.63
PROFIT BEFORE INTEREST & DEPRECIATION	631.56	287.63
INTEREST	91.44	157.29
DEPRECIATION	-	57.66
PROFIT BEFORE EXCEPTIONAL ITEM	**5,40.12**	**72.88**
EXCEPTIONAL ITEM	-	5,308.27
PROFIT BEFORE TAX	**5,40.12**	**5,381.15**
CURRENT TAX	72.23	240.89
DEFERRED TAX	-	-
PROFIT / (LOSS) AFTER TAX	**467.89**	**5,140.26**
PROFIT/ (LOSS) OF EARLIER YEARS	-	-
OTHER COMPREHENSIVE INCOME	5.17	2.19
PROFIT / (LOSS)	**473.06**	**5,142.45**

STATE OF AFFAIRS OF THE COMPANY'S AFFAIRS/CHANGE IN NATURE OF BUSINESS:

During the year under review, the Company earned a Net Profit of Rs. 473.06 lakhs (including exceptional income) against a Net profit of Rs.5,142.45 lakhs in the previous year. There are adequate financial controls commensurate with the size of the organization and with reference to the financial statements; there is no change in the nature of business.

DIVIDEND:

While the Company has reported a profit for the financial year, the Board considers it prudent to retain the earnings to meet future business requirements, strengthen the Company's financial position, and support long-term value creation. Accordingly, no dividend has been recommended for the financial year.

TRANSFER TO RESERVES:

Your directors do not propose to transfer any amount to the general reserve of the company during the financial year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Regulation 34(2) of the SEBI Listing (Obligations and Disclosures) Requirements Regulations, the Management Discussion and Analysis Report is enclosed as ***Annexure-I***.

ANNUAL RETURN:

The Annual Return in the prescribed form MGT-7 for the financial year 2025-26 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on company's website and can be accessed at www.sreekailas.com.

SHARE CAPITAL:

The Authorised equity share capital of the Company is Rs.38,00,00,000/- divided into 3,80,00,000/-equity shares having face value of Rs.10/-. The issued, subscribed and paid-up equity capital of the Company is Rs.20,15,12,170/- divided into 2,01,51,217 equity shares having face value of Rs.10/- each.

The Authorised Preference share capital of the Company is Rs.12,00,00,000/- divided into 1,20,00,000/- Preference shares having face value of Rs.10/-. The paid-up preference capital of the Company is Rs.10,00,00,000/- divided into 1,00,00,000 Preference shares having face value of Rs.10/- each.

There is no change in the Authorized Capital as well as the Paid-up Share Capital of the Company during the year ended 31st March, 2026.

The Board of Directors has approved, subject to the approval of the shareholders and such other statutory, regulatory and judicial approvals as may be required, the proposed reduction of the Company's Preference Share Capital in accordance with the provisions of Section 66 and other applicable provisions of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016.

Accordingly, approval of the shareholders is being sought at the ensuing Annual General Meeting by way of a Special Resolution for the proposed reduction of Preference Share Capital, which, inter alia, provides for the following:

a. Reduction of 79,51,200 6% Non-Convertible Redeemable Preference Shares of Rs. 10 each; and
b. Reduction of 48,800 11.25% Non-Convertible Redeemable Preference Shares of Rs. 10 each

The proposed reduction shall be subject to the approval of the shareholders and the sanction of the Hon'ble National Company Law Tribunal, along with such other approvals, consents and permissions as may be required under applicable laws.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the following material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year ended March 31, 2026, and the date of this Report:

During the financial year, the Company acquired 100% of the equity share capital of Vijay Logistics Park Private Limited ("VLPPL") on February 17, 2026, pursuant to which VLPPL became a wholly owned subsidiary of the Company.

Subsequent to the close of the financial year, the Company divested its entire equity shareholding in VLPPL to Aura Space Industrial Warehousing Private Limited. The transaction was completed on May 14, 2026, and accordingly, VLPPL ceased to be a wholly owned subsidiary of the Company with effect from the said date.

The aforesaid acquisition and subsequent divestment were disclosed by the Company to BSE Limited in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The Board of Director of Company as on 31 March 2026, comprises of

Sl No	Name	DIN	Designation
1	Narayanaswamy Subramanian	03602858	Independent Director
2	Rajkumar Sivathanu Pillai	01790870	Managing Director
3	Subramoniam Sivathanu Pillai	01790968	Director
4	Kamalam Sivathanu Pillai	01791001	Director
5	Visakh Rajkumar	07079475	Director
6	Rajee Rajkumar	00363280	Director
7	Kul Bhushan Jain	07984364	Independent Director
8	Venkatasamy Manoharan	03271999	Independent Director
9	Akhilesh Agarwal	00918838	Director

Change in Directorate

The following changes occurred in the composition of the Board of the Company during the financial year ended March 31, 2026 is as follows

a) Reappointments/Change in composition

- ❖ Mr. Visakh Rajkumar was reappointed in the previous Annual General Meeting who retired by rotation as per provisions of Sec.152 of Companies Act, 2013;

- ❖ Mr. Vignesh Rajkumar was appointed as Additional Director in Non-Executive Non-Independent Category (with effect from 23.07.2026)
- ❖ Ms. Kolluru Bala Naga Manimala was appointed as Additional Director in Independent Category (with effect from 23.07.2026)
- ❖ Mr. Benny John was appointed as Additional Director in Independent Category (with effect from 23.07.2026)

b) <u>Recommendations in the upcoming Annual General Meeting</u>

- ❖ Reappointment of Mr. Subramoniam Sivathanu Pillai (DIN: 01790968) who retires at the ensuing Annual General Meeting and being eligible, offers himself for reappointment
- ❖ Ms. Kolluru Bala Naga Manimala to be appointed as Director in Independent Category
- ❖ Mr. Benny John to be appointed as Director in Independent Category
- ❖ Mr. Vignesh Rajkumar to be appointed as Director in Non-Executive Non-Independent Category

c) <u>Change in Key Managerial Personnel (KMPs)</u>

The following persons constitute KMPs of the Company: -

- ❖ Mr. Rajkumar Sivathanu Pillai, Managing Director
- ❖ Mr. V N Sridharan, Chief Financial Officer
- ❖ Mr. Vinod Kumar M, Company Secretary (up to 08.08.2025)
- ❖ Ms. Shreya Ramkrishnan, Company Secretary (from 07.11.2025 upto 13.03.2026)
- ❖ Mr. Adith. K. L, Company Secretary (With effect from 26.05.2026)

<u>NUMBER OF MEETINGS OF THE BOARD AND BOARDS' COMMITTEE:</u>

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board Meetings are pre-scheduled, and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules:

Meeting	No. of Meetings during the Financial Year 2025-26	Date of the Meeting
Board	5	22.04.2025 08.08.2025 07.11.2025 23.01.2026 13.03.2026
Audit Committee	5	22.04.2025 08.08.2025 07.11.2025 23.01.2026 13.03.2026
Nomination & Remuneration Committee	3	07.11.2025 23.01.2026 13.03.2026
Share Transfer Committee	-	-
Stakeholders Relationship Committee	1	23.01.2026

The interval between two Board Meetings and committee meetings are well within the maximum period mentioned under section 173 of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 134(3)(C) of the Companies Act, 2013 the Directors hereby state and confirm that they have:

a) In the preparation of the annual accounts for the year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, 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 and loss of the Company for the year ended on that date;

c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) They have prepared the annual accounts on a going concern basis;

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

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

During the year under review, there were no frauds reported by the Auditors on the employees or officers of the Company under section 143(10) of the Companies Act, 2013.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company acquired M/s Vijay Logistics Parks Private Limited (VLPPL) as its Wholly owned Subsidiary on 17th February 2026 by acquiring 10,000 equity Shares of Rs 10/-. VLPPL is engaged in the business of buying and selling of land and development of industrial parks. The statement containing salient features of Subsidiary is attached as ***Annexure-V***

Material event after the financial year but before the date of the Report:

The Company Subsequently sold the Vijay Logistics Parks Private Limited, its wholly owned subsidiary as to Aura Space Industrial Warehousing Private Limited on 14th May,2026.

The Company incorporated five wholly owned subsidiaries, each with a paid-up share capital of Rs. 1,00,000 (Rupees One Lakh only) comprising 10,000 equity shares of Rs. 10 each. The Companies was incorporated with objective of pursuing opportunities in the real estate sector, including acquisition, holding, development, sale and other related activities concerning land and real estate projects, as and when such opportunities arise.

Sl No	**Name of the Company**	**Incorporation Date**
1	Landlink Warehousing Private Limited	9th April 2026
2	Store Max Logistics Parks Private Limited	7th April 2026
3	SafeHold Warehousing Private Limited	9th April 2026
4	Victara Industrial Parks Private Limited	9th April 2026
5	Summitra Industrial Ventures Private Limited	7th April 2026

DEPOSITS:

During the financial year 2025-26, your Company has not accepted any deposit under the provisions of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS OR TRIBUNALS:

Sl No	**Nature and details of the action(s) taken or order(s) passed**	**Date of receipt of direction or order**	**Action taken by Company**
1	Fine of Rs. 11,800/- (inclusive of GST) was levied on the Company by BSE for Non-submission of the voting results within period provided under Regulation 44(3) of LODR 2015.	14.10.2025	The voting result was filed by Company in pdf format and not in XBRL. Company subsequently filed result in XBRL. The fine levied by BSE was also paid.
2	Fine of Rs 1,85,60,647/- (inclusive of GST) was levied on the Company by BSE for erroneously failing to attach the limited review report along with the audited accounts for FY 2016-17. The fine was levied @ 0.1% of the paid-up Share Capital plus 5000/- per day from 24/06/2017 to 17/11/2025.	14-11-2025	The Company represented the matter before BSE for full waiver; but BSE given a waiver of Rs 1,68,91,700/- (including GST) and levied a penalty of Rs 16,68,947/-(including GST). The Company deposited Rs 16,68,947/- and had represented the matter before BSE once again for waiver of 100% of the penalty levied. The

			Company is yet to receive any reply from BSE.
3	Fine of Rs 49,560/- (inclusive of GST) was levied on the Company by BSE for non-compliance with the requirement of the constitution of stakeholder relationship committee.	27-02-2026	The said fine was paid by the Company and Stakeholder Relationship Committee was reconstituted subsequently by Company.

INTERNAL FINANCIAL CONTROLS:

The internal financial control mechanism in your Company is commensurate with the size of your Company.

COST RECORDS:

The provisions pertaining to maintenance of cost records as specified by the Central Government under Section 148(1) of the Act is not applicable to the Company.

INTERNAL COMPLAINTS COMMITTEE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Internal Complaints Committee ("ICC") is in place for all works and offices of the Company to redress complaints received regarding sexual harassment. The policy on Prohibition Prevention & Redressal of Sexual Harassment is available on the website of the Company at www.sreekailas.com.

Adequate workshops and awareness on the POSH Act and policy are also created by implementing learning modules for the employees.

During the Financial Year under review, no complaints with allegation of sexual harassment were filed with the ICC:

(a) number of complaints of sexual harassment received in the year - 0;
(b) number of complaints disposed-off during the year - 0;
(c) number of cases pending for more than ninety days - 0.

Internal Complaint Committee Members:

1. Rajee Rajkumar : Presiding Officer;
2. Parvathy P : Employee member;
3. Visakh Rajkumar : Director;
4. Betsi Rani T B : External Member.

The Committee met once during the financial year 2025-26. The Company is committed to provide a safe and conducive work environment to its employees. Your Directors state that during the financial year 2025-26, there were no cases filed pursuant to the Sexual harassment of Women at workplace (Prevention and Redressal) Act, 2013.

COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961.

The Company has been providing conducive and congenial work environment to their employees and strive to make it better during the upcoming years in compliance with the provisions of the Maternity Benefit Act, 1961.

REPORTING OF FRAUD BY AUDITORS:

The statutory auditors and Secretarial auditors have not reported any instance of fraud under Section 143(12) of the Companies Act, 2013 during this year.

DECLARATION OF INDEPENDENT DIRECTORS:

The Company has, inter alia, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with the schedule and rules made there under and also with the Listing Regulations

- they have complied with the Code for Independent Directors prescribed under Schedule IV of the Act.

All the Independent Directors have registered themselves with the Independent Director's database maintained by the Institute of Corporate Affairs.

STATUTORY AUDITORS:

M/s KPR & Company, Chartered Accountant Kochi was reappointed as statutory auditors of the company to hold office for a period of 5 years from conclusion 31st AGM held on September 20, 2022 till the conclusion of 36th AGM to be held in the calendar year 2027. The Audit Report submitted by KPR & Company is attached in this Annual Report

SECRETARIAL AUDITORS:

Mrs. N Srividhya (Certificate of Practice No.14058), Practicing Company Secretary, was appointed as the Secretarial Auditor to hold office for a period of five years from financial year 2025-26 till financial year 2029-30. The secretarial audit report submitted by Mrs N Srividhya is attached in this Annual Report as ***Annexure-III***.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

As required under Schedule IV of the Companies Act, 2013, the Independent Directors held a Meeting on 23.01.2026, without the attendance of Non-Independent Directors and members of Management.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization program is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company. The policy and details of familiarization program is available on the website of the Company at www.sreekailas.com.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

a. Ratio of remuneration of each director:

(Rs. in lakhs)

S. No.	Name	Designation	Remuneration paid. FY 2025-26	Remuneration paid. FY 2024-25	Increase /Decrease in remuneration from previous year	Ratio / times per median of employee remuneration
1	S Rajkumar	Managing Director	12.00	12.00	-	3:1
2	Visakh Rajkumar	Director	0.75	7.50	(7.50)	-
3	Akhilesh Agarwal	Director	0.50	.95	-	-
4	N Subramanian	Independent Director	1.20	1.25	-	-
5	Subramoniam S	Director	0.15	.15	-	-
6	Kamalam S	Director	0.15	.15	-	-
7	Rajee Rajkumar	Director	0.65	.95	-	-
8	Kul Bhushan Jain	Independent Director	1.15	1.20	-	-
9	Venkatasamy Manoharan	Independent Director	1.05	1.00	-	-
10	V N Sridharan	Chief Financial Officer	2.32	9.44	-	0.77:1
11	Vinod Kumar M *	Company Secretary	4.80	4.71	-	1.2:1
12	Shreya Ramkrishnan**	Company Secretary	3.01	-	-	0.75:1

* Resigned w.e.f. 08.08.2025; ** Appointed w.e.f. 07.11.2025 to 13.03.2026
Remuneration paid to Directors other than S Rajkumar are in the nature of Sitting fees.

b. There is no percentage increase in the median remuneration of employees in the financial year.
c. The number of permanent employees on the rolls of Company are 10

NOMINATION AND REMUNERATION POLICY:

Pursuant to Section 178(3) of the Companies Act, 2013, the Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the company. The policy also lays down the criteria for selection and appointment of Board Members. The policy and details of Nomination and Remuneration is available on the website of the Company at www.sreekailas.com

NOMINATION & REMUNERATION COMMITTEE:

In accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration Committee has, inter alia, the following responsibilities:

1. The Committee shall formulate the criteria for determining qualifications, positive attributes, and independence of a director.

2. The Committee shall identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

3. Recommend to the Board, appointment, and removal of Director, KMP and Senior Management Personnel.

4. The Committee shall carry out evaluations of the performance of every Director, KMP and Senior Management Personnel at regular intervals (yearly).

5. The remuneration/ compensation/ commission etc. to the Managerial Personnel, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.

6. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Personnel.

7. Where any insurance is taken by the Company on behalf of its Managerial Personnel, Chief Executive Officer, Chief Financial Officer, the Company Secretary, and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

8. The Non-Executive/ Independent Director may receive remuneration by way of fees for attending meetings of the Board or Committee thereof provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

9. Commission to Non-Executive/ Independent Directors may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

BOARD EVALUATION:

Pursuant to the provision of the Companies Act, 2013, a structured questionnaire was prepared after taking into consideration of the various aspects of the Boards' functioning, composition of the Board and its committees, culture, execution and performance of specific duties, obligations, and governance.

The board and the committee were evaluated on various criteria as stated below:

1. Composition of the Board and Committee.
2. Understanding of the Company and its business by the Board.
3. Availability of information to the board and committee.

4. Effective Conduct of Board and Committee Meetings.

5. Monitoring by the Board management effectiveness in implementing strategies, managing risks and achieving the goals.

The Board also carried out the evaluation of directors and chairman based on following criteria:

1. Attendance of meetings.
2. Understanding and knowledge of the entity.
3. Maintaining Confidentiality of board discussion.
4. Contribution to the board by active participation.
5. Maintaining independent judgment in the decisions of the Board

AUDIT COMMITTEE RECOMMENDATION:

During the year all the recommendations of the Audit Committee were accepted by the Board. Pursuant to Section 177(8) of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Composition of Audit Committee is given as under:

Composition of Audit Committee:

The Composition of the Audit Committee as on 31st March 2026 is as follows:

• Kul Bhushan Jain – Chairman
• N Subramanian – Member
• V Manoharan - Member

The Company Secretary acts as the Secretary of the Committee

BOARD OF DIRECTORS'S EXPLANATION OR COMMENTS:

(Details of Board's Representation on every qualification, reservation or adverse remark or disclaimer made by the auditor in his statutory audit report and Secretarial audit report.)

CORPORATE GOVERNANCE:

Your Company is committed to align with good corporate governance practices. A separate report on Corporate Governance is annexed as ***Annexure-II*** of the Board's Report.

PARTICULARS OF LOANS, GUARANTEES OF INVESTMENTS BY THE COMPANY:

Advances given by the Company is shown as note no.9 of the financial statements. Investments made by the Company is disclosed as note no.6A of the financial statements. Apart from those as stated above, no other loans, guarantees or investments have been made by the Company during the year under review. During the year under review, your Company has not made any investments.

RELATED PARTY TRANSACTIONS:

All transactions with related parties are reviewed and approved by the Audit Committee and are in accordance with the Company's Policy on Related Party Transactions. SEBI, by way of amendments to the Listing Regulations, has widened the purview of definition of Related Party and overall scope of related parties with effect from April 1, 2023 or unless specified. Accordingly, the Board, on recommendations of Audit Committee, has amended its Policy on Related Party Transactions to include the amendments notified by SEBI and the same has been published in the Company website, www.sreekailas.com.

Pursuant to Regulation 23 of Listing Regulations, your Company has submitted its statement on related party transactions on consolidated basis to BSE Ltd on half yearly basis within the timeline as specified in the Listing Regulations.

Pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the Statement of Related Party Transactions in Form AOC-2 is set out as ***Annexure-IV*** to the Board's report.

DETAILS OF ONE TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION ALONG WITH THE REASONS THEREOF:

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the period under review, there was no instance of any application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

SECRETARIAL STANDARDS OF ICSI:

In terms of Section 118(10) of the Act, the Company states that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meetings of Board of Directors and General Meetings respectively, have been duly complied with.

LISTING FEES:

The Company's securities are traded on BSE Ltd and the Company confirms that it has paid the annual listing fees for the year 2025-26.

CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS:

The Register of Members and Share Transfer books of the company will be closed with effect from September 19, 2026 to September 25, 2026 (both days inclusive).

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

A. CONSERVATION OF ENERGY

The operations of your Company involve low energy consumption. Adequate measures have, however, been taken to conserve energy by way of optimizing usage of power and virtualization of Data Centre.

B. TECHNOLOGY ABSORPTION

The Company has taken various efforts in utilizing the maximum available sources of technology and has increased its productivity during the year. There is no major technology absorption or research & development cost incurred during the year.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the financial year under review, there was no instances of inflow or outflow of foreign exchange.

INVESTOR EDUCATION AND PROTECTION FUND

During the period under review, there are no pending unclaimed dividend or shares falling due and to be transferred to Investor Education and Protection Fund as the company has not declared dividend since FY 2014-15.

RISK MANAGEMENT:

Pursuant to Section 134 of the Companies Act, 2013, the Company has a risk management policy in place for identification of key risks to its business objectives, impact assessment, risk analysis, risk evaluation, risk reporting and disclosures, risk mitigation and monitoring, and integration with strategy and business planning. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

CORPORATE SOCIAL RESPONSIBILITY:

As per the provision of Section 135 of the Companies Act, 2013, all companies having a net worth of Rs.500 crore or more, or a turnover of Rs.1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a CSR committee and our Company does not meet the criteria as mentioned above, hence the Company has not constituted any Corporate Social Responsibility Committee; and has not developed and implemented any Corporate Social Responsibility initiatives and the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, your Company has established a Vigil Mechanism policy for directors and employees to report concerns about unethical behaviours, actual or suspected fraud, violations of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against the victimization of employees who avail themselves of the mechanism and also provides for direct access by the Whistle Blower to the Audit Committee. It is affirmed that during the Financial Year 2025-26, no employee has been denied access to the Audit Committee. The vigil mechanism policy is also available on the Company's website www.sreekailas.com

ACKNOWLEDGEMENT:

Your directors take this opportunity to express their sincere gratitude to the encouragement, assistance, co-operation, and support given by the Central Government, the Government of Keralam and Tamil Nadu during the year. They also wish to convey their gratitude to all the shareholders, customers, Auditors, suppliers and all those associated with the company for their continued patronage during the year.

Your directors also wish to place on record their appreciation for the hard work and unstinting efforts put in by the employees at all levels. The directors are thankful to the esteemed stakeholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of Board of Directors
For Cella Space Limited

Sd/-	**Sd/-**
S Rajkumar	**Visakh Rajkumar**
Vice Chairman & Managing Director	**Director**
DIN: 01790870	**DIN: 07079475**

PLACE : CHENNAI
DATE : 28.08.2026

Annexure-I

Management Discussion and Analysis Report

The Management Discussion and Analysis for the financial year under review as stipulated under Regulation 34(2)(e) read with Part B of Schedule V of the SEBI Listing Regulations forms part of this Integrated Annual Report. It provides mandatory disclosures required under the Listing Regulations comprising of inter-alia details about the overall industry structure economic scenarios operational and financial performance of the Company, business strategy, internal controls and their adequacy risk and concerns and other material developments during the financial year 2025-26.

India's industrial and warehousing sector has continued its strong growth trajectory in 2026, supported by sustained demand from third-party logistics (3PL), e-commerce, manufacturing, automobile, and retail occupiers. The sector remains one of the strongest-performing segments within India's commercial real estate market, driven by supply chain modernization, infrastructure investments, and the rapid expansion of distribution networks.

During the first quarter of 2026, industrial and warehousing leasing across the top eight cities reached approximately 11 million sq. ft., reflecting a 22% year-on-year increase. Third-party logistics (3PL) companies remained the largest occupier group, accounting for nearly one-third of total leasing activity, while e-commerce and automobile companies also recorded significant space absorption. Delhi-NCR continued to lead leasing demand, followed by Chennai, with Hyderabad and Bengaluru witnessing particularly strong growth in Grade-A space uptake.

The continued dominance of 3PL and e-commerce occupiers highlights the transformation of India's logistics ecosystem. Growing consumer expectations for faster deliveries, the expansion of quick-commerce platforms, and increasing investment in supply chain efficiency are driving demand for strategically located, technology-enabled warehousing facilities. Major occupiers are increasingly seeking modern Grade-A assets equipped with automation, digital tracking systems, sustainability features, and scalable infrastructure.

Demand is also expanding beyond traditional metropolitan markets into emerging logistics and industrial corridors. Government initiatives supporting manufacturing, logistics infrastructure, multimodal connectivity, and industrial corridor development continue to strengthen the long-term fundamentals of the sector. Institutional investors and developers remain confident in the market, focusing on high-quality assets that can meet evolving occupier requirements.

Looking ahead, 3PL, e-commerce, manufacturing, retail, and automobile sectors are expected to remain the primary drivers of warehousing demand throughout 2026. As companies continue to optimize supply chains, shorten delivery timelines, and strengthen inventory management capabilities, demand for premium, sustainable, and technology-enabled industrial and warehousing facilities is expected to remain robust. Despite global supply chain challenges, India's industrial and logistics sector continues to demonstrate resilience and strong long-term growth potential.

Our company is fully equipped with the expertise, resources, infrastructure, and operational capabilities required to capitalize on these emerging opportunities and deliver best-in-class solutions across the industrial and warehousing sector. With a strong commitment to quality, innovation, sustainability, and customer satisfaction, we are well-positioned to support the evolving needs of occupiers, investors, and supply chain stakeholders throughout 2026 and beyond.

Your Company has got an internal audit system which thoroughly verifies various transactions and contracts entered into by the company. Your company also holds periodical performance review meeting wherein various parameters and budgetary norms fixed are compared with actual, reasons ascertained deviations if any and corrective actions taken then and there.

Your company during the year under review has very peaceful and cordial relationship with the employees. there was no instance of labour unrest.

The company has a total of 10 employees. Other mandatory disclosures like details of significant changes in key financial ratios along with detailed explanation is given in page no.121 of the Annual Report as additional disclosures to the standalone financial statements.

Annexure-II

Report on Corporate Governance

Corporate Governance Philosophy

Your management is of the belief that corporate growth, goals, transparency and enhanced stakeholder value are to be achieved only through good Corporate Governance.

Board Meetings

During the financial year under review, the Board of Directors has met 5 (five) times on 22.05.2025, 08.08.2025, 07.11.2025, 23.01.2026 and 13.03.2026

Attendance of Directors for Board Meetings

Sl No	Name of Directors	22-April-2025	08-August-25	07-November-25	23-January-26	13-March-26
1	Mr. N Subramanian	Yes	Yes	Yes	Yes	Yes
2	Mr. S Rajkumar	Yes	Yes	Yes	Yes	Yes
3	Mr. Akhilesh Agarwal	Yes	No	No	Yes	Yes
4	Mr. Kul Bhushan Jain	Yes	Yes	Yes	Yes	Yes
5	Mr. V Manoharan	Yes	Yes	Yes	Yes	Yes
6	Mr. Visakh Rajkumar	Yes	Yes	Yes	Yes	Yes
7	Mrs. Rajee Rajkumar	Yes	Yes	No	Yes	Yes
8	Mr. S Subramoniam	No	No	No	Yes	No
9	Mrs. Iasaki Kamalam	No	No	No	Yes	No

Annual General Meeting

The 34th (Thirty Fourth) Annual General Meeting of the Company was held on September 16, 2025 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with Circulars issued by MCA and SEBI.

Attendance of Directors in Board Meetings and AGM

The attendance of the Directors at the Board Meetings and at the last AGM held during the financial year 2025-26 is as follows: -

Sl. No	Name	Board Meetings		Last AGM
		Entitled to attend	Attended	Attended
1	Mr. N Subramanian	5	5	Yes
2	Mr. S Rajkumar	5	5	Yes
3	Mr. Akhilesh Agarwal	5	3	Yes
4	Mr. Kul Bhushan Jain	5	5	Yes

5	Mr. V Manoharan	5	5	Yes
6	Mr. Visakh Rajkumar	5	5	Yes
7	Mrs. Rajee Rajkumar	5	4	Yes
8	Mr. Subramoniam Sivathanu Pillai	5	1	Yes
9	Mrs. E Kamalam	5	1	Yes

Extra Ordinary General Meeting or Postal Ballot held during the year

The Company has not conducted any Extra ordinary General meeting or has passed any resolution by Postal Ballot.

Class Meetings

No class meeting was held during the financial year 2025-26.

Board Committees

Your Company has 6 committees of the Board of Directors which are as follows: -

- ❖ Audit Committee
- ❖ Nomination and Remuneration Committee
- ❖ Stakeholders Relationship Committee
- ❖ Risk Management Committee
- ❖ Share Transfer Committee
- ❖ CSR Committee

Audit Committee

Terms of reference

By constituting an Audit Committee, your Company has complied with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations relating to the composition of Audit Committee.

The Committee shall be responsible for: -

- ❖ reviewing financial reporting by ensuring compliance with Accounting Standards and review financial policies of the Company.
- ❖ monitoring auditor's independence and performance, reviewing effectiveness of audit process, recommends appointment of Statutory Auditors/internal auditors and fix their remuneration
- ❖ approval or subsequent modification of transactions of the company with related parties
- ❖ scrutiny of inter corporate loans and investments, valuation of undertakings or assets of the company whenever necessary
- ❖ evaluation of internal financial controls and risk management systems and monitoring the end use of funds raised through public offers and related matters

Composition

The composition of Audit Committee as on March 31, 2026 is as follows: -

Sl. no	Name	Designation	Independent/ Non-Independent	No of meeting attended
1	Mr. Kul Bhushan Jain	Chairman	Independent	5
2	Mr. N Subramanian	Member	Independent	5
3	Mr. V Manoharan	Member	Independent	5

Meetings held

During the year under review, Audit Committee has met 5 (five) times on 22.04.2025, 08.08.2025, 07.11.2025, 23.01.2026, and 13.03.2026.

Attendance of director for Audit Committee Meeting

Sl No:	Name of Director	Attendance for the Audit Committee Meeting				
		22-April-2025	08-Aug-2025	07-Nov-2025	23-Jan-2026	13-March-2026
1	Mr. Kul Bhushan Jain	Yes	Yes	Yes	Yes	Yes
2	Mr. N. Subramanian	Yes	Yes	Yes	Yes	Yes
3	Mr. V Manoharan	Yes	Yes	Yes	Yes	Yes

Nomination and Remuneration Committee

Terms of reference

Nomination and Remuneration Committee of the Company was constituted as per Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Committee shall be responsible for: -

- formulating framework and/or policy for remuneration, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration for Directors.

- identifying persons who are qualified to become directors and who may be appointed as executives in accordance with the criteria laid down in this policy, recommend to the Board, the appointment, reappointment and removal of directors and senior executives and to carry out their evaluation

- formulating terms for cessation of employment and ensure that any payments made are fair to the individual and the Company and that failure is not rewarded and the duty to mitigate loss if fully recognised
- annual review of Board as a whole and its individual members

Composition

The composition of Nomination and Remuneration Committee as on March 31, 2026 is as follows:-

Sl.no	Name	Designation	Independent/non-independent	No of meeting attended
1	Mr. Kul Bhushan Jain	Chairman	Independent	3
2	Mr. N Subramanian	Member	Independent	3
3	Mrs Rajee Rajkumar	Member	Non Independent	3

Meetings

During the year under review, the Committee has met 3 (Three) time on November 07, 2025, January 23, 2026 and April 13, 2026.

Stakeholders Relationship Committee

Terms of reference

Stakeholders Relationship Committee's composition and the terms of reference is in accordance with the provisions of the Act and Regulation 20 of Listing Regulations.

The Committee is responsible to consider and review all matters connected with Company's transfer of securities and redressal of shareholder's complaints.

Composition

The composition of Stakeholders Relationship Committee as on March 31, 2026 is as follows:

Sl. no	Name	Designation	Independent/Non-Independent	No of meeting attended
1	Mr. Akhilesh Agarwal	Chairman	Non Independent	1
2	Mr. S Rajkumar	Member	Non Independent	1
3	Mr. N Subramanian	Member	Independent	1

Meetings

During the year under review, the Committee met 1 (one) time on January 23, 2026.

Status of Investor Complaints during the FY 2025-26

Name & Designation of Compliance Officer	Mr. Vinod Kumar M (up to 08.08.2025) Mrs. Shreya Ramkrishnan (from 07.11.2025 upto 13.03.2026)
No of pending investor complaints as on 01/04/2025	0
No of investor complaints received during the FY 2025-26	0
No of investor complaints resolved during the FY 2025-26	0
No of investor complaints pending as on 31/03/2026	0

Risk Management Committee

Terms of reference

Your Company is not required to have a Risk Management Committee as per Regulation 21 of SEBI Listing Regulations, However, your Company has a Risk Management Committee.

Composition

The constitution of the committee as on March 31, 2026 is as follows:

Sl.no	Name	Designation	Independent/Non Independent
1	Mr. Akhilesh Agarwal	Chairman	Non Independent
2	Mr. Kul Bhushan Jain	Member	Independent
3	Mr. N Subramanian	Member	Independent

Meetings

During the year under review, no meeting of the Committee was held.

Corporate Social Responsibility Committee

Terms of reference

Your company is not required to constitute a Corporate Social Responsibility Committee as per section 135(1) of the Act. However, your company already have a CSR Committee.

Composition

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

Sl.no	Name	Designation	Independent/Non Independent
1	Mr. S Rajkumar	Chairman	Non-Independent
2	Mr. Akhilesh Agarwal	Member	Independent
3	Mr. N Subramanian	Member	Independent

Meetings

During the financial year 2025-26, no meeting of the committee was held.

Share Issue/Transfer Committee

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

Sl.no	Name	Designation	Independent/Non Independent
1	Mr. S Rajkumar	Chairman	Non Independent
2	Mr. Kul Bhushan Jain	Member	Independent
3	Mr. N Subramanian	Member	Independent

Meetings

During the financial year 2025-26, no meeting of the committee was held.

Code of Conduct

The Code of Conduct for all members of the Board and senior management of the Company has been posted in the website of the Company, www.sreekailas.com. All Board members and senior management personnel have affirmed compliance with the code of conduct as per Regulation 26(3) of SEBI Listing Obligations, A declaration regarding this forms part of Report.

Disclosure on materially significant Related Party Transactions that have potential conflict with the interest of the Company at large

None of the transactions with related parties are in conflict with the interest of the Company. Attention of members is drawn to the disclosures of transactions with the related parties set out in notes of financial statements forming part of Annual Report. All related party transactions are intended to further the interests of the Company. Company's policy on Related Party was amended in the meeting of the Board of Directors held on February 14, 2022 and the same was uploaded in the Company website, www.sreekailas.com.

Details of non-compliance by the Company, penalties, strictures imposed on the company by Stock exchanges or SEBI or any other statutory authority on any matter related to the capital markets during the last three years

Sl No	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order	Action taken by Company
1	Fine of Rs. 11,800/- (inclusive of GST) was levied on the Company by BSE for Non-submission of the voting results within period provided under Regulation 44(3) of LODR 2015.	14.10.2025	The voting result was filed by Company in pdf format and not in XBRL. Company subsequently filed result in XBRL. The fine levied by BSE was also paid.
2	Fine of Rs 1,85,60,647/- (inclusive of GST) was levied on the Company by BSE for erroneously failing to attach the limited review report along with the audited accounts for FY 2016-17. The fine was levied @ 0.1% of the paid-up Share Capital plus 5000/- per day from 24/06/2017 to 17/11/2025.	14-11-2025	The Company represented the matter before BSE for full waiver; but BSE given a waiver of Rs 1,68,91,700/- (including GST) and levied a penalty of Rs 16,68,947/- (including GST). The Company deposited Rs 16,68,947/- and had represented the matter before BSE once again for waiver of 100% of the penalty levied. The Company is yet to receive any reply from BSE.
3	Fine of Rs 49,560/- (inclusive of GST) was levied on the Company by BSE for non-compliance with the requirement of the constitution of stakeholder relationship committee.	27-02-2026	The said fine was paid by the Company and Stakeholder Relationship Committee was reconstituted subsequently by Company.

Particulars of Senior Management

The Particulars of Senior Management in accordance with Regulation 16(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the changes during the financial year ended March 31, 2026 is as follows:

Sl.No.	Name of Employee	Designation
1	V.N.Sridharan	Chief Financial Officer
2	Mr. Vinod Kumar M (up to 08.08.2025)	Company Secretary
3	Mrs. Shreya Ramkrishnan (from 07.11.2025 upto 13.03.2026)	Company Secretary
4	Vinod Kumar.V	General Manager
5	Rupesh Velukuru	Senior Finance Manager

Total Fees paid to statutory Auditors

The particulars of payment of Statutory auditors fee on a consolidated basis is as under:

Rs.in lakhs

S.No	Particulars of fee	FY 24-25	FY 25-26
1	Statutory auditor fee	0.75	0.75
2	Tax Audit and Other fee	0.45	0.45

Disclosures on accounting treatment

Disclosures of accounting treatment have been made in the financial statements wherever applicable.

Details of remuneration for the financial year ended March 31, 2026:

Sl No	Name of the Director	Salary	Commission	Sitting fee	Total
1	Mr. N Subramanian	0	0	1,20,000	1,20,000
2	Mr. S Rajkumar	12,00,000	0	0	12,00,000
3	Mr. Akhilesh Agarwal	0	0	50,000	50,000
4	Mr. Kul Bhushan Jain	0	0	1,15,000	1,15,000
5	Mr. V Manoharan	0	0	1,05,000	1,05,000
6	Mr. Visakh Rajkumar	0	0	75,000	75,000
7	Mrs. Rajee Rajkumar	0	0	65,000	65,000
8	Mr. Subramoniam Sivathanu Pillai	0	0	15,000	15,000

9	Mrs. E Kamalam	0	0	15,000	15,000

Details of Directorship/committee/membership in other Companies as on March 31, 2026

Sl No	Name of Director	Company	Committee
1	Mr. N Subramanian	1	0
2	Mr. S Rajkumar	15	0
3	Mr. Akhilesh Agarwal	9	0
4	Mr. Kul Bhushan Jain	0	0
5	Mr. V Manoharan	0	0
6	Mr. Visakh Rajkumar	15	0
7	Mrs. Rajee Rajkumar	3	0
8	Mr. Subramoniam Sivathanu Pillai	0	0
9	Mrs. E Kamalam	0	0

Core skills, expertise, of each director

Sl No	**Name of the Director**	**Areas of Expertise**	**Core Skills**
1	Mr. N Subramanian	Corporate law and Accounts Expert	• Leadership/Operational experience • Financial, Regulatory/Legal & Risk Management • Corporate Governance
2	Mr. S Rajkumar	Industrialist	• Global Business • Strategic Planning • Leadership/Operational experience
3	Mr. Akhilesh Agarwal	Capital Market and Equity Expert	• Corporate finance and capital raising strategies • Capital markets and securities regulations

			• Investor relations and shareholder communications
4	Mr. Kul Bhushan Jain	Banking Expert	• Corporate finance • Global Business • Strategic Planning • Financial Planning and advisories
5	Mr. V Manoharan	Industrial Expert	• Global Business • Corporate Governance • Real Estate Experience • Leadership/Operational experience
6	Mr. Visakh Rajkumar	Industrialist	• Leadership/Operational experience • Strategic Planning • Global Business • Industry Experience, Research & Development and Innovation
7	Mrs. Rajee Rajkumar	Industrialist	• Leadership/Operational experience • Corporate Governance • Strategic Planning
8	Mr. Subramoniam Sivathanu Pillai	Industrialist	• Global Business • Strategic Planning Leadership/Operational experience
9	Mrs. E Kamalam	Industrialist	• Global Business • Corporate Governance • Leadership/Operational experience

CEO/CFO Certification

A certificate was received from Chief Financial Officer and Chief Executive Officer/Managing Director pursuant to Regulation 17(8) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that: -

- They have reviewed financial statements and cash flow statement for the year
- To the best of their knowledge and belief these statements do not contain any materially untrue statement or any misleading statements and not have omitted any material fact
- 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.

- To the best of their knowledge and belief, your Company has not entered into any transactions which are fraudulent, illegal or violative of the company/s code of conduct.
- They accept responsibility for establishing and maintaining internal controls and they have evaluated the effectiveness of internal control systems of the Company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal controls if any of which they are aware and the steps they have taken or proposed to rectify these deficiencies
- They have indicated to the auditors and audit committee the following
    i. significant changes in internal control during the year.
    ii. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
    iii. they have not come across any instances of significant fraud and involvement therein, if any, of the management or an employee having a significant role in the internal control system of the company over the financial reporting.

For Cella Space Limited

Sd/-
S.RAJKUMAR
Vice-Chairman & Managing Director
DIN:01790870

For Cella Space Limited

Sd/-
V.N.SRIDHARAN
Chief Financial officer

Means of communication

The company website, www.sreekailas.com provides comprehensive information to the shareholders. Quarterly financial results are generally published in “Financial Express”, the English daily newspaper and in “Deepika”, the Malayalam daily newspaper.

Compliance with mandatory requirements

The Company has complied with all applicable mandatory requirements of the Listing Regulations during FY 2025-26. The quarterly compliance report on corporate governance, in the prescribed format, duly signed by the compliance officer, is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

Annual General Meetings

The details of last 3 (three) Annual General Meetings and Resolutions passed by the company are given hereunder:-

Year	Location	Date	Time	Special Resolutions
2023	AGM held through Video conferencing or Audio Visual means	Monday 28-08-2023	12.15 P.M	❖ Reappointment of Mr. Visakh Rajkumar (DIN : 07079475) as Whole Time Director of the Company; ❖ Approval of Related Party Transaction
2024	AGM held through Video conferencing or Audio Visual means	Friday, 27-09-2024	12.15 P.M.	❖ Reappointment of Mrs. Rajee Rajkumar (DIN:-00363280) as Director of the Company. ❖ Approval of Related Party Transaction
2025	AGM held through Video conferencing or Audio Visual means	Tuesday, 16-09-2025	12.15 P.M	❖ Reappointment of Mr. Visakh Rajkumar (DIN : 07079475) as Director of the Company. ❖ Appointment of Secretarial Auditor and fixing Remuneration ❖ Approval of Related Party Transaction

Details of Special Resolutions passed through postal ballot

No resolution was passed through Postal Ballot during financial year 2025-26

Details of Special Resolutions proposed to be passed through postal ballot

No Resolution is proposed to be passed through Postal Ballot in financial year 2026-27.

General shareholder information

AGM, Date, time and venue	September 16, 2025 at 12.15 P.M. through Video conferencing or Other Audio Visual Means
Financial Year	April 01 to March 31
Financial Calendar for FY 2026-27 (tentative and subject to change)	May 26, 2026 – Audited Financial Results
	July 13, 2026 - First quarter Financial Results
	September 26 2026 – Annual General Meeting
	November 14, 2026 - Second quarter Financial Results
	February 14, 2027 - Third quarter Financial Results
Dividend Payment date	No dividend declared for the year under review.

Listing on Stock exchanges	The equity shares of the company are listed on BSE Limited only.				
Payment of Annual Listing Fees to Stock Exchange	Listing fees up to March 31, 2027 has been paid to BSE Limited.				
Scrip code	532701				
Registrar and Share Transfer agents	Bigshare Services Pvt Ltd S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road Andheri (East) Mumbai – 400093 The shares of the Company are under compulsory demat mode.				
Distribution of Equity Shareholding as on March 31, 2026	**Distribution**	**No of shareholders**	**% of total shareholders**	**No of shares**	**% of shareholding**
	1-5000	6149	83.45	918242	4.55
	5001-10000	609	8.26	472028	2.34
	10001- 20000	253	3.43	397855	1.97
	20001-30000	86	1.16	221151	1.09
	30001-40000	38	0.51	135417	0.67
	40001-50000	43	0.58	201430	0.99
	50001-100000	78	1.05	594803	2.95
	100001 & above	112	1.52	17210291	85.40
	Total	**7368**	**100.00**	**2,01,51,217**	**100.00**
Equity Shareholding pattern as on March 31, 2026	**Category of Shareholder**			**No of shares held**	**% of shareholding**
	Promoters' holdings Promoter and Promoter Group			1,17,87,545	58.50
	Non-Promoter's shareholding				
	Individuals			70,43,318	34.95
	Corporate bodies			3,52,562	1.74
	Key Managerial Person			10,876	0.05
	NRIs			24,318	0.12
	Relatives of promoter (non-promoter)			2,23,051	1.10

	Directors & Relatives (non-promoter)	22,977	0.11
	Investor Education and Protection Fund	1,68,667	0.83
	Other (clearing members, HUF, etc..)	5,17,903	2.60
	Total	**2,01,51,217**	**100.00**

Name, no of shares & % shareholding of entities/persons holding more than 1% shares of the Company as on March 31, 2026	**Name of shareholder**	**No of shares**	**% of shareholding**	**Category**
	S Rajkumar	1,04,61,205	51.86	Promoter
	Poonam Balram Bharwani	6,04,200	3.00	Public
	Dipak Kanayalal Shah	5,82,453	2.89	Public
	Visakh Rajkumar	321019	1.59	Promoter
	Vignesh Rajkumar	319561	1.59	Promoter
	Rajee Rajkumar	3,10,406	1.54	Promoter
	Mahendra Giridharlal Wadhwani	3,00,000	1.49	Public
	Acumen Capital Market (India) Ltd	4,57,049	2.27	Corporate body
Dematerialisation of shares and equity	Break up of shares as on March 31, 2026 A. Dematerialised mode NSDL – 1,50,98,562 CDSL – 50,52,525 **Total - 2,01,51,087** B. Physical mode **Total – 130** **Total (A +B) = 2,01,51,217**			
Outstanding ADRs/GDRs/Warrants or any convertible Instruments, conversion date etc	As on March 31, 2026, the Company do not have any ADRs, GDRs, Warrants or Convertible Instruments.			
Address for correspondence	Cella Space Limited 57/2993/94, “Sree Kailas”, Paliam Road, Ernakulam, Kerala – 682016 Tel;- 0484 2382182, E mail – secretary@sreekailas.com, Website-www.sreekailas.com			

BSE Share Price Data

Disclosure of details “omitted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. 13.12.2024.”

Annexure IV

Form AOC-2

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

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

a) Details of contracts or arrangements or transactions not at arm's length basis – NIL
b) Details of contracts or arrangements or transactions at arm's length basis :-

Particulars			
Name of related party	OneAlpha Ventures Limited (Previously known as Visakh Homes Limited)	Shri Kailash Logistics (Chennai) Limited	Vijay Logistics Parks Private Limited
Nature of relationship	Public Company in which directors and their relatives are interested	Public Company in which directors and their relatives are interested	Wholly owned Subsidiary Company
Nature, duration & salient terms of contracts/ arrangements/transaction including the value, if any	a) Granting loan or Guarantee or providing security to the entities in which Directors are interested upto Rs.5 Crores b) Material related party transactions Upto Rs.5 crores	a) Granting loan or Guarantee or providing security to the entities in which Directors are interested upto Rs.5 Crores b) Material related party transactions Upto Rs.5 crores	Subsidiary Company has availed loan from Cella Space Limited
Date of approval by the Board	08 August 2026	08 August 2026	March, 13, 2026
Amount paid as advances if any	a) NIL	NIL	Nil
Date on which special resolution was passed in the general meeting	a) 16th September 2025	a) 16th September 2025	NA

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Vijay Logistics Parks Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2025-26
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR
4.	Share capital	1,00,000
5.	Reserves & surplus	-13,99,008
6.	Total assets	33,35,39,361
7.	Total Liabilities	33,48,38,369
8.	Investments	0
9.	Turnover	0
10.	Profit before taxation	-13,99,008
11.	Provision for taxation	0
12.	Profit after taxation	-13,99,008
13.	Proposed Dividend	0
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NA

2. Names of subsidiaries which have been liquidated or sold during the year.: NA

Form No. MR-3
Secretarial Audit Report
(**For the financial year ended on 31st March 2026**)

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

To,
The Members,
Cella Space Limited
Sree Kailas, 57/2993/94, Paliam Road, Ernakulam–682016, Kerala

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cella Space Limited** having its Registered Office at Sree Kailas, 57/2993/94, Paliam Road, Ernakulam–682016, Kerala and bearing CIN: L93000KL1991PLC006207 (hereinafter called **“the Company”**) during the financial year from 01st April 2025 to 31st March 2026 (hereinafter called the year/audit period/period under review).

I have conducted the Secretarial Audit in a manner that provided me a reasonable basis for evaluating the Company’s corporate conducts/statutory compliances and expressing my opinion thereon.

I am issuing this report 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, the explanations and clarification given to me and the representations made by the Management.

I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, generally 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:

The members are requested to read this report along with my letter of even date which is annexed to this report as an **Annexure – I** and forms an integral part of this report**.**

1. Compliance with specific statutory provisions:

1.1 I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March 2026 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

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

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

(iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and to the extent of their applicability to the Company;

(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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations");
b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
d. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 to the extent of Listed Entity engaging the RTA;
f. The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
g. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

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

- Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said Stock Exchange.

1.2 In relation to the period under review, the Company has, to the best of my knowledge and belief and based on the records, information, explanations and representations furnished to me, complied with the laws mentioned in clause (i) to (v) of paragraph 1.1.

1.3 I am informed that, during/in respect of the year no events have occurred which required the Company to comply with the following laws/rules/regulations and consequently was not required to maintain any books, papers, minutes books, or other records or file any forms/ returns under:

a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021;
c. The Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018;
d. The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder;
e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

1.4 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

a) The Company, while filing its Annual Audited Financial Results for the financial year 2016–2017 on the BSE Listing Centre on 24th June 2017, inadvertently failed to submit the Auditor's Report, which was subsequently filed on 17th November 2025. Thereafter, BSE, vide its communication dated 1st December 2025, levied a residual penalty of ₹16,68,947 after granting a waiver of ₹1,68,91,700 from the total penalty amount. The Company has submitted a waiver application in respect of the said residual penalty.

b) There were three instances of delayed disclosure of material events to the Stock Exchange under Regulation 30 of the SEBI Listing Regulations.

c) The Voting results of the Annual General Meeting (AGM) of the Company held in September 2025 were filed with the Stock Exchange along with the Scrutinizer's Report within the prescribed timelines. However, the submission of the Voting results in the XBRL mode was completed with a delay of two days. Consequently, the Stock Exchange levied a fine of ₹11,800 (inclusive of GST), which was duly paid by the Company.

d) The Company's website was not fully updated with all the mandatory disclosures prescribed under Regulation 46 of the SEBI Listing Regulations during the financial year. I am informed by the Management that the website is currently being updated to ensure full compliance with the said regulation.

e) The Company is in process of updating certain policies of the Company to align with latest amendments.

f) There were minor delays in the filing of certain e-forms such as Form No. DIR-12 and Form No. MGT-15 with the Ministry of Corporate Affairs/Registrar of Companies (MCA/ROC). These forms were subsequently filed along with the prescribed additional fees.

g) Consequent to the cessation of Mr. Akhilesh Agarwal as an Independent Director and Chairperson of the Stakeholders Relationship Committee with effect from September 11, 2025, the composition of the said Committee fell below the minimum requirement of three members as stipulated under Regulation 20 of the SEBI Listing Regulations and comprised only two members until January 22, 2026. Accordingly, a fine of Rs.49,560/- was levied on the Company by the Stock Exchange(s) pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2024/155 dated November 11, 2024. The Company has since paid the applicable fine and reconstituted the Committee in compliance with the said regulation with effect from January 23, 2026.

2. Board Processes

I further report that:-

1. The Board of Directors of the Company is duly constituted with a proper balance of Directors including Executive Directors, Non-Executive Directors, Independent Directors, Women Director in accordance with the provisions of the Act.
2. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.
3. Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance except where the meeting is called at a shorter notice and the agenda and detailed notes on agenda were also circulated to the Board members prior to the meetings.
4. 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.
5. All decisions at the Board Meetings were out carried unanimously as recorded in the minutes of the Meetings of the Board of Directors.

3. Compliance Mechanism:

I further report that

a) As represented by the Company and relied upon by me, there are adequate systems and processes in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations, and guidelines including Labour laws, Competition law, Environmental laws and other laws as may be specifically applicable to the Company.

b) The compliance by the Company of applicable financial and tax laws such as Direct and Indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the Statutory Auditors, Tax Auditors and other designated professionals.

4. Specific Events/ Actions:

I further report that during the audit period the following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. took place:

1) The Board of Directors, at its meeting held on 22nd April, 2025 had approved Draft Scheme of Reduction of Issued, Subscribed and Paid-up unlisted, unrated Preference Share Capital for Rs.10,00,00,000/- (Rupees Ten Crore only) as envisaged under Section 66 read with Section 52 of the Act, subject to obtaining of No-Objection letter from BSE Limited and filing the said Scheme with Hon'ble National Company Law Tribunal (NCLT), Kochi Bench.

2) Resignation of Mr. Vinod Kumar M as the Company Secretary and Compliance Officer of the Company with effect from 08th August, 2025 due to personal reasons.

3) The Shareholders of the Company approved the following matters at the AGM of the Company held on 16th September 2025:

a) Appointment of Mrs. Srividhya Narasimhan, a Peer Reviewed Practicing Company Secretary as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive financial years from financial year 2025-2026 till financial year 2029-2030 based on the recommendations of the Board of Directors by way of Ordinary Resolution.

b) Granting loan or giving guarantee or providing security to the entities in which Directors of the Company are interested - Shri Kailash Logistics (Chennai) Limited by way of Special Resolution.

c) Granting loan or giving guarantee or providing security to the entities in which Directors of the Company are interested - OneAlpha Ventures Limited by way of Special Resolution.
d) Draft Scheme on reduction of Non-Convertible Redeemable Cumulative Preference Share Capital aggregating to Rs.10 Crore by way of Special Resolution.

4) The Board of Directors, at its meeting held on 7th November, 2025 approved the appointment of Mrs. Shreya Ramkrishnan (Membership No: A21858) as Company Secretary and Compliance Officer of the Company with effect from the same date.

5) The Board of Directors, at its meeting held on 23rd January, 2026 approved the following matters:

a) Investment in Equity Shares of a SPV named Vijay Logistics Parks Private Limited (VLPPL) upto an amount not exceeding Rs.1 Lakh by way of subscription of 10,000 Equity Shares of Rs.10/- each thereby making it a Wholly Owned Subsidiary of the Company.

b) Appointment of Mr. Akhilesh Agarwal as an Additional Director (Non-Executive and Non-Independent) of the Company.

c) Re-Constitution of Stakeholders Relationship Committee of the Company.

6. Resignation of Ms. Shreya Ramkrishnan as Company Secretary and Compliance Officer of the Company with effect from 04th March, 2026 due to personal reasons.

7. The Board of Directors, at its meeting held on 13th March 2026, approved and authorized the purchase and disposal of real estate through the formation or acquisition, and subsequent sale, of Wholly-Owned Subsidiaries as and when suitable opportunities arise, since the acquisition and sale of land form a core part of the Company's real estate business.

I further report that the following material events have occurred during the period after the end of the financial year and before the signing of this report.

1. The Members of the Company approved the following matters at the Extra-Ordinary General Meeting (EGM) of the Company held on 10th April, 2026:

a) Appointment of Mr. Akhilesh Agarwal (DIN: 00918838), as a Non-Executive, Non-Independent Director of the Company by way of an Ordinary Resolution.

b) Approval for acquisition and divestment of entire shareholding in Wholly Owned subsidiary as part of carrying on the main objects of the Company, that of real estate business of purchase and sale of land by way of Special Resolution.

2. The Company incorporated the following five Wholly Owned Subsidiaries (WOS) during April 2026, each with a Paid-up Share Capital of Rs.1 Lakh comprising 10,000 Equity Shares of Rs.10/- each.
i) Landlink Warehousing Private Limited
ii) Store Max Logistics Parks Private Limited
iii) SafeHold Warehousing Private Limited
iv) Victara Industrial Parks Private Limited
v) Summitra Industrial Ventures Private Limited

3. The Company has sold Vijay Logistics Parks Private Limited, its Wholly Owned Subsidiary on 14th May, 2026 to Aura Space Industrial Warehousing Private Limited.

4. The Board of Directors, at its meeting held on 26th May, 2026 approved the Appointment of Mr. Adith. K. L (Membership No. – A74922) as the Company Secretary and Compliance Officer with effect from the same date.

Place: Chennai
Date: 11th July 2026

Sd/-
N. Srividhya
Practicing Company Secretary
ACS No. : 34428
COP No. : 14058
Peer Review Certificate No. 829/2020
UDIN: A034428H000810302

Annexure I’

(To the Secretarial Audit Report of Cella Space Limited for the financial year ended on 31st March 2026)

To,
The Members,
Cella Space Limited

My Secretarial Audit Report (Form No. MR-3) of even date for the financial year ended 31st March, 2026 is to be read along with this Annexure.

1. Maintenance of secretarial records and ensuring compliance with all the applicable laws is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

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

3. I have not verified the correctness and appropriateness of financial records, cost records and books of accounts of the Company as they are subject to audit by the Auditors of the Company appointed under Section 139 and 148 of the Act.

4. Wherever required, I have obtained the Management representation about the financial information, compliance of laws, rules and regulations and happening of certain events, etc.

5. The compliance of the provisions of other applicable laws, rules, regulations, standards specifically applicable to the Company is the responsibility of the management. My examination was limited to the verification of system implemented by the Company on a test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: 11th July 2026

Sd/-
N. Srividhya
Practicing Company Secretary
ACS No. : 34428
COP No. : 14058
Peer Review Certificate No. 829/2020
UDIN: A034428H000810302

<u>CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS</u>

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Cella Space Limited
Sree Kailas, 57/2993/94, Paliam Road,
Ernakulam, Kerala – 682016.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Cella Space Limited** having CIN: L93000KL1991PLC006207 and having its Registered Office at Sree Kailas, 57/2993/94, Paliam Road, Ernakulam, Kerala-682016, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March 2026.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA Portal - www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs (MCA) or any such other Statutory Authority.

S. No	Name of Director	Designation	DIN	Date of Appointment in Company
1.	Mr. Rajkumar Sivathanu Pillai	Managing Director	01790870	11/07/2011
2.	Mr. Visakh Rajkumar	Non-Executive Director	07079475	13/02/2019
3.	Mrs. Rajee Rajkumar	Non-Executive Director	00363280	02/02/2018
4.	Mr. Subramoniam Sivathanu Pillai	Non-Executive Director	01790968	03/08/1995
5.	Mrs. Kamalam Sivathanu Pillai	Non-Executive Director	01791001	03/08/1995
6.	Mr. Venkatasamy Manoharan	Independent Director	03271999	07/02/2023
7.	Mr. Narayanaswamy Subramanian	Independent Director	03602858	23/02/2017
8.	Mr. Akhilesh Agarwal	Independent Director	00918838	23/01/2026
9.	Mr. Kul Bhushan Jain	Independent Director	07984364	14/02/2022

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 11th July, 2026

Sd/-
N. Srividhya
Practicing Company Secretary
Membership No. A34428
C.P. No. 14058
Peer Review Certificate No.: 829/2020
UDIN: A034428H000810269

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER THE LISTING REGULATIONS

To,
The Members of
Cella Space Limited

1. This Certificate is issued in accordance with the terms of my engagement letter.

2. I, N. Srividhya, Practicing Company Secretary, Chennai, have examined the compliance of the conditions of Corporate Governance by **Cella Space Limited** ('the Company'), for the financial year ended 31st March 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of my examination and certification.

Management Responsibility:

3. The compliance with the conditions of Corporate Governance is the responsibility of the Management of the Company. This responsibility includes the designing, implementing and maintaining the operating effectiveness of internal control procedures to ensure compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations.

Practicing Company Secretary's Responsibility:

4. Pursuant to the requirements of the Listing Regulations, my responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of Corporate Governance based on my examination. My responsibility was limited to examining the procedures and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. I have examined the books of account and other relevant records and documents maintained by the Company and obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of providing reasonable assurance regarding the Company's compliance with Corporate Governance requirements.

Material Subsidiaries:

6. On my examination, I observed that the Company did not have any material Subsidiary Company (ies) during the financial year ended 31st March, 2026.

Opinion:

7. Based on my examination of the relevant records and according to the information and explanations furnished to me as well as the representations provided by the Management of the Company, in my opinion and to the best of my knowledge and belief, the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Listing Regulations during the financial year ended March 31, 2026, except for the following observations:

a. **Non-compliance with Composition of Stakeholders Relationship Committee**: Consequent to the cessation of Mr. Akhilesh Agarwal as an Independent Director and Chairperson of the Stakeholders Relationship Committee with effect from September 11, 2025, the composition of the said Committee fell below the minimum requirement of three members as stipulated under Regulation 20 of the Listing Regulations and comprised only two members until January 22, 2026. Accordingly, a fine of Rs.49,560/- was levied on the Company by the Stock Exchange(s) pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2024/155 dated November 11, 2024. The Company has since paid the applicable fine and reconstituted the Committee in compliance with the said regulation with effect from January 23, 2026.

b. **Maintenance of Functional Website**: The Company's website was not fully updated with all the mandatory disclosures prescribed under Regulation 46 of the Listing Regulations during the financial year. I am informed by the Management that the website is currently being updated to ensure full compliance with the said regulations.

I further certify that the Company has complied with all other mandatory requirements of Corporate Governance as specified in Schedule II of the said Regulations.

As regards the Discretionary requirement specified in Part-E of Schedule II of the Listing Regulations, the Company has complied with items C, D and E.

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

Place: Chennai

Date: 11th July, 2026

Sd/-
N. Srividhya
Practicing Company Secretary
Membership No. A34428
C.P. No. 14058
Peer Review Certificate No.: 829/2020
UDIN: A034428H000810291

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Cella Space Limited, Kochi

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Cella Space Limited Kochi, (CIN: L93000KL1991PLC006207) ("the company") which comprises of: -

a. The Balance Sheet as at 31st March, 2026
b. The Statement of Profit and Loss (Including other comprehensive income) for the year ended 31st March 2026
c. Statement of Changes in Equity for the year ended 31st March 2026
d. Cash Flow Statement for the year ended 31st March 2026, and
e. Notes to standalone financial statements including significant accounting policies and other explanatory information. (Hereinafter referred to as Standalone Financial Statements)
f. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013('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, ('the Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026; and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended 31st March 2026

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the standalone financial statements for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

The Key Audit Matters	How our audit addressed the key audit matter
Loan given to wholly owned subsidiary company	
During the year, the Company advanced an unsecured loan of ₹33.27 crore to its wholly owned subsidiary. The loan was funded through partial liquidation of fixed deposits (₹16.15 crore), utilization of overdraft facilities against the current account (₹11.66 crore), available bank balances (₹5.46 crore), out of advances received from Aura Space. The loan agreement stipulates that the amount is repayable on demand or on such mutually agreed terms between the parties. The entire outstanding balance was subsequently repaid in May 2026.	Our audit procedures included – • Obtaining and evaluating the loan agreement entered into with the wholly owned subsidiary. • Assessing whether the transaction was appropriately authorized by the Board of Directors and complied with the applicable provisions of the Companies Act, 2013 and other relevant regulatory requirements. • Evaluating the source of funds utilized for granting the loan by examining supporting documentation relating to fixed deposit liquidation, overdraft utilization, bank balances, and other funding arrangements. • Assessing the accounting treatment, classification, presentation, and disclosures relating to the loan in accordance with the applicable financial reporting framework. • Evaluating management's assessment regarding the recoverability of the loan and verifying the subsequent repayment of the outstanding balance in May 2026. • Obtaining written representations from management regarding the purpose, accounting treatment, and compliance relating to the transaction.

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

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the standalone financial statements and our auditors’ report thereon.

Ouropiniononthestandalonefinancialstatementsdoesnotcovertheother information and we do not express any form of assurance conclusion thereon.

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

Responsibility of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India and the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and Board of Directors are 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 orto cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with respect to the standalone financial statements 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.

- Evaluate the overall presentation, structure and content of the 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 Standalone 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 Standalone Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory requirements

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 a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable attached as "Annexure A"

2. (A) 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 purpose of our audit;

b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of changes in equity and the standalone statement of Cash Flow 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 Ind AS specified under section 133 of the Act.

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

f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting with reference to Standalone Financial Statements.

h. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

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

(a) The Company has disclosed the impact of pending litigations, as at 31st March 2026 on its financial position in its financial statements – Refer Note 31 to the standalone financial statements.

(b) The Company does not have any long-term contracts including derivative contracts and hence no provision on account of material foreseeable losses is required.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the shares in respect of which dividend for financial year 2012-13 C 2013-14 was not paid or claimed for seven consecutive years or more are transferred to the Investor Education and Protection Fund by the company – Refer Note 33 to the standalone financial statements.

(d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;

(ii) The Management has represented, that, to the best of its knowledge and belief, 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 the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) No dividend was declared or paid during the year which required compliance with section 123 of the Act.

(f) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st march 2026, which has a feature of recording audit trail (edit log) facility and the same is operated throughout the year for all the relevant transactions recorded in the respective software.

Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

For KPR s Co
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA Partner
(M No. 024506)
UDIN:26024506NWQSBG1927

Kochi-11
Date:26-05- 2026

M/s. Cella Space Limited, Kochi(2025-2026)

Annexure A: Referred to in paragraph (1) of report on other Legal and Regulatory requirements of our report of even date-

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report the following:

i.	a.	(A) 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 explanations given to us and on the basis of our examination of the records of the company, the company does not own any intangible assets and hence provisions of this clause 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 of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified 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. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such Verification
	c.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any immovable properties, hence provisions of this clause is not applicable to the company.
	d.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any immovable properties and intangible assets, hence provisions of this clause is not applicable to the company.
	e.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
ii.	a.	According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the company did not hold any inventory at any point during the year. Accordingly reporting with respect to physical verification of inventory, its coverage and reporting discrepancies, under this clause is not applicable to the company.
	b.	According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of Rs. 5 crores from the bank during the year secured by company's fixed deposits held with the bank and not on the basis of security of current assets. Accordingly, reporting with respect to agreement of quarterly returns or statements filed with the bank with the books of accounts of the company is not applicable to the company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made investments nor given guarantee to any other entities except to company, being the person covered in the register maintained under section 189 of The Companies Act, 2013 and the details of which are as under

a. where Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans or advances in the nature of loans to other parties

(A) The company has granted loan to its subsidiary during the year.

Relationship between the company	Aggregate amount of loan during the year (Rs in lakhs)	Balance outstanding as at the end of the year (Rs in lakhs)
Subsidiary	3,327.32	3,327.32

(B) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to parties other than subsidiaries, joint ventures and associates.

b. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans and advances in the nature of loans given, the schedule of repayment of principal has not been stipulated as the same is on demand and the repayments wherever applicable, have been regular.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans which has fallen due during the year or has been renewed or extended or fresh loans granted to settle overdue of existing loans to the same parties. Accordingly, provisions of this clause is not applicable to the company.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loans to related parties which is repayable on demand or for six months from the grant of loan whichever is earlier. The details of the loan are as under

Relationship with the Company	Aggregate amount of loans granted during the Year (Rs in Lakhs)	Percentage of Total loans granted	Aggregate amount of loans granted to related party during the Year (Rs in Lakhs)
Subsidiary	3,327.32	100%	3,327.32

<table>
<tr><td>iv.</td><td></td><td>According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Act in relation to loans given, guarantees provided and investments made.</td></tr>
<tr><td>v.</td><td></td><td>The company has not accepted any deposits during the year and does not have any unclaimed deposits as at 31st March 2026 and therefore, the provisions of this clause is not applicable to the Company.</td></tr>
<tr><td>vi.</td><td></td><td>According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, provisions of this clause is not applicable to the company</td></tr>
<tr><td>vii.</td><td>a.</td><td>According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the company is regular in depositing undisputed statutory dues including GST, Provident fund, Employees' State Insurance, sales tax, service tax, duty of customs, duty of excise, cess and other statutory dues with the appropriate authorities which was payable as on last day of financial year
concerned for a period of more than six months from the date they become payable.</td></tr>
<tr><td></td><td>b.</td><td>Details of statutory dues referred in sub-clause (a) above, that have not been deposited as at March 31, 2026, on account of dispute are given below: -
<table>
<tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (Rs. In Lakhs)</th><th>Period to which disputes relates</th><th>Forum where dispute is pending</th></tr>
<tr><td>The Employment Provident Funds and Miscellenous Provisions Act. 1952</td><td>Employment Provident Fund</td><td>34.17</td><td>2011-13</td><td>The Central Government Industrial Tribunal cum Labour Court, Ernakulam</td></tr>
</table></td></tr>
<tr><td>viii.</td><td></td><td>According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.</td></tr>
<tr><td>ix.</td><td>a.</td><td>According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.</td></tr>
</table>

<table>
<tr><td></td><td>b.</td><td>According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.</td></tr>
<tr><td></td><td>c.</td><td>In our opinion and according to the information and explanations given to us by the management, no term loans were obtained. Hence provisions under this clause is not applicable to the company.</td></tr>
<tr><td></td><td>d.</td><td>According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that no funds were raised on short-term basis and hence provisions of this clause is not applicable to the company.</td></tr>
</table>

	e.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence provisions of this clause is not applicable to the company.
	f.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence provisions of this clause is not applicable to the company.
x.	a.	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, provisions of this clause are 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 of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of this clause are not applicable to the company.
xi.	a.	During the course of our examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the year.
	b.	According to the information and explanations given to us and on the basis of our examination of the records of the company, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
	c.	According to the information and explanations given to us and on the basis of our examination of the records of the company, no whistle blower complaints were received by the company during the year.
xii.		According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company is not a Nidhi Company. Accordingly, provisions of this clause are not applicable to the company.
xiii.		According to the information and explanations given to us and on the basis of our examination of the records of the company, the transactions with related parties are in compliance with Section 177 and 188 of the Act, wherever applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the Indian Accounting Standards (Ind AS-24).

xiv.	a.	Based on information and explanations provided to us and on the basis of our examination of the records of the company, 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.		Based on information and explanations provided to us and on the basis of our examination of the records of the company, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company. Accordingly, provision of this clause is not applicable to the company.
xvi.	a.	Based on information and explanations provided to us and on the basis of our examination of the records of the company, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provision of this clause is not applicable to the company.
	b.	Based on information and explanations provided to us and on the basis of our examination of the records of the company, the company is not a Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, provision of this clause is not applicable to the company.
	c.	Based on information and explanations provided to us and on the basis of our examination of the records of the company, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provision of this clause is not applicable to the company.
	d.	Based on information and explanations provided to us and on the basis of our examination of the records of the company, the Group does not have any CICs.
xvii.		Based on information and explanations provided to us and on the basis of our examination of the records of the company, the company has not incurred cash losses in the current and in the immediately preceding financial year.
xviii.		Based on information and explanations provided to us and on the basis of our examination of the records of the company, there has been no resignation of the statutory auditors during the year. Accordingly, provision of this clause is not applicable to the company
xix.		According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.		The provisions of CSR expenditure as provided in section 135(5) of Companies Act 2013 is not applicable to the company and hence the provisions of this clause is not applicable to the company.

For KPR s Co
Chartered Accountants
FRN: 05326S

Sd/-

M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN:26024506NWQSBG1927

Kochi-11
Date:26-05-2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF M/S. CELLA SPACE LIMITED, KOCHI

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

We have audited the internal financial controls over financial reporting of M/s. Cella Space Limited, Kochi ('the company') as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the company as at and for the year ended on that date.

Management's responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ("the 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 accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditor's 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 Notes 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide abasis for our audit opinion on the company's internal financial control systems over financial reporting with reference to Standalone Financial Statements.

Meaning of internal financial controls over financial reporting

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

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

(2) Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that

the 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 the prevention or timely deduction of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

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

Opinion

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

For KPR s Co
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN: 26024506NWQSBG1927

Kochi-11
Date: 26-05-2026

CELLA SPACE LIMITED

CIN : L93000KL1991PLC006207

SREE KAILAS 57/2993/94, PALIAM ROAD, ERNAKULAM-682016

BALANCE SHEET AS AT 31st MARCH 2026

(Amount in ₹ (Lakhs))

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
I. Assets			
1 Non-current assets			
Property, plant & equipment	**4A**	2.64	2.64
Capital work-in progress	**4B**	-	-
Investment property	**4C**	8.53	8.53
Intangible assets	**5**		
Financial assets			
Investments	**6A**	2.00	1.00
Deposits	**6B**	16.83	16.83
Deferred tax assets (net)		-	-
Other non-current assets	**7**	1.08	-
2 Current Assets			
Financial assets			
Trade receivables	**8A**	5.27	6.59
Cash and cash equivalents	**8B**	207.01	2,401.34
Bank Balances other than cash and cash equivalents	**8C**	292.72	
Loans and Advances	**8D**	3,327.32	1,500.00
Other financial assets		-	-
Other current assets	**9**	928.46	388.74
TOTAL		**4,791.86**	**4,325.67**
II. Equity & Liabilities			
1 Equity			
Equity share capital	**10**	2,015.12	2,015.12
Other equity	**11**	1,522.87	1,049.81
2 Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Non Current Borrowings	**14A**	998.13	924.08
Provisions	**15**	1.45	0.90
Deferred tax liabilities (Net)	**16**	-	-
Other non-current liabilities	**17**	-	-
3 Current Liabilities			
Financial Liabilities			
Current Borrowings	**14B**	-	-
Trade payables	**18**	-	-
Other current liabilities	**20**	35.21	10.94
Provisions	**15**	219.08	324.82
TOTAL		**4,791.86**	**4,325.67**

Summary of significant accounting policies **1,2,3**

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

As per our report of even date attached,
KPR & Co.,
Chartered Accountants FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA Partner
(M No. 024506)
UDIN : 26024506NWQSBG1927

Cochin - 11
26-05-2026

For and on behalf of the Board, For

Sd/-
S Rajkumar
Vice Chairman & Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Office

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94, PALIAM ROAD, ERNAKULAM-682016

Statement of profit and loss for the period ended March 31, 2026

(Amount in ₹ (Lakhs))

	Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Revenue from operations**	21	746.33	246.19
II	**Other income**	22	339.77	304.44
III	**Total Income (I + II)**		**1,086.10**	**550.63**
IV	**Expenses**			
	- Purchases		224.24	5.18
	- Direct Expenses		10.31	18.12
	- Changes in inventories of Stock-in-Trade			-
	- Employee Benefit Expenses	23	114.11	114.22
	- Finance costs	24	91.44	157.29
	- Depreciation and amortisation expenses	25	-	57.66
	- Other Expenses	26	105.88	125.28
	Total expenses (IV)		**545.98**	**477.75**
V	**Profit/(Loss) before, exceptional items and tax (III - IV)**		**540.12**	**72.88**
VI	**Exceptional items- (Expenses)/Income**	27	-	5,308.27
VII	**Profit/(Loss) before tax (V - VI)**		**540.12**	**5,381.15**
VIII	**Tax expense**	28		
	- Current income tax		72.07	240.89
	- Income Tax for Previous Years		0.16	-
	- Deferred Tax			-
			72.23	**240.89**
IX	**Profit / (Loss) for the period from continuing operations. (VII-VIII)**		**467.89**	**5,140.26**
X	**Profit/(loss) from discontinued operations**		-	-
XI	**Tax expenses of discontinued operations**		-	-
XII	**Profit/(loss) from Discontinued operations (after tax) (X-XI)**		-	-
XIII	**Profit/(loss) for the period (IX+XII)**		**467.89**	**5,140.26**
XIV	**Other comprehensive income**			
	- Items that will not be reclassified to Profit or Loss	29	5.17	2.19
	- Income tax relating to items that will not be reclassified	29	-	-
XV	**Total comprehensive income for the period (XIII+XIV)**		**473.06**	**5,142.45**
XVI	**Earnings per Equity shares (of continuing operations)**			
	- Basic	13	2.32	25.51
	- Diluted	13	2.32	25.51

Summary of significant accounting policies **1,2,3**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached,
For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506NWQSBG1927

Cochin - 11
26-05-2026

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman & Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993-94
PALIAM ROAD ERNAKULAM KL 682016
Statement of Cash Flows for the period ended March 31, 2026 **(Amount in ₹ (Lakhs))**
In Terms of Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows Under Indirect Method

	Particulars	For period ended March 31, 2026	For period ended March 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Total Comprehensive Income before tax	**545.29**	**5,383.34**
	Adjustments for :		
	Provision for Gratuity	3.78	3.83
	Depreciation, amortisation and impairment		57.66
	Interest Income	(166.97)	(198.06)
	Profit on sale of fixed assets		(5,650.33)
	Finance Cost	17.39	114.73
	Operating Profit before working capital changes	**399.49**	**(288.83)**
	Decrease(Increase) in Trade receivable	1.32	29.95
	Decrease(Increase) in Investments	(1.00)	-
	Decrease(Increase) in Deposits		164.70
	Decrease(Increase) in other non current assets	(1.08)	-
	Decrease(Increase) in Bank Balances other than cash and cash equivalents	(1,491.57)	
	Decrease(Increase) in other loans & advances	(1,827.32)	(1,500.00)
	Decrease(Increase) in other current assets	(539.72)	(13.11)
	Increase(Decrease) in Trade payable	-	(77.20)
	Increase(Decrease) in Current Liabilities and Provisions	(84.72)	35.70
	Increase(Decrease) in Other Non Current Liabilities	74.05	(344.99)
	Cash from Operations	**(3,470.55)**	**(1,993.78)**
	Income Tax paid	(72.23)	(236.06)
	Cash from Operating before exceptional Items	**(3,542.78)**	**(2,229.84)**
	Exceptional Items	-	-
	Cash from Operating Activities	**(3,542.78)**	**(2,229.84)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	-	(12.16)
	Sale of Fixed Assets	-	9,396.47
	Interest Income	166.97	198.06
	Net Cash from Investing Activities	**166.97**	**9,582.37**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net Proceeds from		
	- Issue of shares		
	- Borrowings		(4,848.00)
	Interest paid	(17.39)	(114.73)
	Net Cash from Financing Activities	**(17.39)**	**(4,962.73)**
D	**TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)**	**(3,393.19)**	**2,389.80**
	Cash and cash equivalents at the beginning of the year	2,401.34	11.54
	Cash and cash equivalents at the end of the year**	**(991.85)**	**2,401.34**
	Components of cash and cash equivalents		
	Balance with Banks		
	In Current Accounts	6.72	(1,126.43)
	In Deposit Accounts	200.01	3,527.68
	Cash in Hand	0.27	0.09
	Total cash and cash equivalents as per Balance sheet	**207.01**	**2,401.34**

**** Cash & Cash equivalents at the end of the year includes Current Account Overdrawn Balance of Rs. 1,198.86 Lakhs**

As per our report of even date attached,
For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506NWQSBG1927

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman &
Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Cochin - 11
26-05-2026

Chennai-17
26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94
PALIAM ROAD ERNAKULAM KL 682016
Statement of changes in equity for the period ended March 31, 2026

A. EQUITY SHARE CAPITAL **(Amount in ₹ (Lakhs))**

i) FOR THE CURRENT REPORTING PERIOD

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated balance as at	Changes in equity share capital during the current year	Balance as at
	01.04.2025	2025-26	01.04.2025	2025-26	31.03.2026
Equity shares of Rs.10 each	2015.12	-	2015.12	-	2015.12

ii) FOR THE PREVIOUS REPORTING PERIOD **(Amount in ₹ (Lakhs))**

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated balance as at	Changes in equity share capital during the current year	Balance as at
	01.04.2024	2024-25	01.04.2024	2024-25	31.03.2025
Equity shares of Rs.10 each	2015.12	-	2015.12	-	2015.12

B. OTHER EQUITY **(Amount in ₹ (Lakhs))**

Particulars	Share application money pending allotment	Equity component of compound financial instrument	Reserves and surplus				Items of Other Comprehensive Income (OCI)						Money received against share warrants	Total
			Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange diff. on translating the financial statements of a foreign operation	Other items of OCI (Changes in Employees defined benefits plan)		
Current Reporting Period 2025-26														2025-26
Balance as at 01.04.2025	-	-	36.68	1,694.39	533.00	(1,210.80)	-	(1.85)	-	-	-	-1.62	-	1,049.81
Changes in other equity due to changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 01.04.2025	-	-	36.68	1,694.39	533.00	-1,210.80	-	(1.85)	-	-	-	-1.62	-	1,049.81
Profit/(Loss) for the year	-	-	-	-	-	467.89	-		-	-	-	-	-	467.89
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-		-		-	5.17	-	5.17
Total Comprehensive Income for the current year	-	-	-	-	-	467.89	-	-	-	-	-	5.17	-	473.06
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other equity	-	-		-	-		-	-	-		-	-	-	-
Balance as at 31.03.2026	-	-	36.68	1,694.39	533.00	-742.91	-	-1.85	-	-	-	3.55	-	1,522.87
Previous Reporting period 2024-25														2024-25
Balance as at 01.04.2024	-	-	36.68	1,694.39	533.00	(6,351.06)	-	(1.85)	-		-	-3.82	-	(4,092.66)
Changes in other equity due to changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 01.04.2024	-	-	36.68	1,694.39	533.00	(6,351.06)	-	(1.85)	-	-	-	-3.82	-	(4,092.66)
Profit/(Loss) for the year	-	-	-	-	-	5,140.26	-	-	-	-	-	2.19	-	5,142.45
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-		-		-		-	-
Total Comprehensive Income for the current year	-	-	-	-	-	5,140.26	-	-	-	-	-	2.19	-	5,142.45
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other equity	-	-	-	-			-	-	-		-	-	-	-
Balance as at 31.03.2025	-	-	36.68	1,694.39	533.00	(1,210.80)	-	-1.85	-		-	-1.62	-	1,049.81

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-

M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506NWQSBG1927

Cochin - 11
26-05-2026

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman & Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

Annexure to Notes on Standalone Financial Statements for the Year ended March 31, 2026

1 – Background and Operations

M/s. Cella Space Limited referred to as (the "Company") is a company incorporated in India as a limited company on October 3, 1991, under the provisions of the Companies Act, 1956. The Company was originally established with the primary objective of manufacturing paper and paperboards ("the paper operations"). However, the paper operations were discontinued in June 2016.

Subsequently, the Company amended its main objects to include the business of development and maintenance of logistics, industrial parks, and logistics parks ("the logistics operations"). The company operations also include generating revenue from aggregating land parcels, conversion of land for commercial use, obtaining necessary clearances and approvals from relevant authorities etc.

2 – Basis of Preparation of Standalone Financial Statements

a) Statement of Compliance

These 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 the Companies Act, 2013 (the 'Act') and the relevant provisions of the Act.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle.

Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 1 year.

The statement of cash flows has been prepared under indirect method.

b) Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

c) Basis of Measurement

The financial statements have been prepared on the historical cost basis as a going concern on accrual basis except for the following items:

Item	Measurement Basis
Certain financial assets and liabilities	At fair value or amortized cost
Net defined benefit liability	At the Present Value of the defined benefit obligations

d) Basis Of accounting

Revenue from Operations

The Company

- Revenue from trading in Kraft paper is recognized when the product is delivered to the customer, which is when the risk/reward of ownership is passed on to the customers.

- Revenue from Common area maintenance is recognized following the accrual basis of accounting.

- Revenue also includes other related support services with respect to common area maintenance. The revenue from such services is recognized when all the services for a transaction have been provided.

- Revenue also includes revenue from land aggregation which is recognized on completion of the assignment.

- During the year, the company has structured transaction of purchase, development and transfer of land through wholly owned subsidiary company. Income from the transaction will be recognized on sale of entire shares of the wholly owned subsidiary.

e) Use of Estimates and Judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the concerned notes.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2026 is included in the concerned notes.

f) Measurement of Fair Values

A number of the company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is required, the Company assesses the evidence obtained by the third parties to support the conclusions that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3 – Accounting Policies

1) Revenue Recognition

The revenue of the company is recognized on accrual basis in accordance with the applicable Indian Accounting Standards (Ind AS) and other Generally Accepted Accounting Principles in India.

The 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.

2) Foreign currency

Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date.

3) Income tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

b) Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

4) Going Concern

During the financial year 2024–25, the Company sold its entire warehouse building along with the associated plant and machinery located at Edayar. This transaction constituted the sale of a cash-generating unit and has, therefore, been classified as an exceptional item of revenue.

The company is presently engaged in various activities including warehouse maintenance on contract, purchase, development and sale of land through wholly owned subsidiary etc.

Accordingly, the management is of the opinion that the Company continues to operate as a “going concern,” and the financial statements have been prepared on a going concern basis

5)Borrowing Cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of fund. Borrowing costs directly attributable to acquisition or construction of a qualifying asset which necessarily take a substantial period of time to get ready for their intended use/sale are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

6) Cash flow statement

Cash flow statements are is prepared under Indirect Method whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Cash and cash equivalents comprise of cash in hand, current and other accounts (including fixed deposits) held with banks.

7) Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

8) Property, Plant and equipment

a) Recognition and Measurement

Land is capitalized on the basis of historical cost of acquisition, which includes the expenditure directly attributable to acquisition and installation, borrowing costs during the construction period and excludes any duties / taxes recoverable.

b) Capitalization of Assets and Charging of Depreciation

Fixed Assets are stated at cost. The cost of acquisition of Fixed Assets is inclusive of freight, duties, taxes, incidental expenses and the cost of installation/erection as applicable and excludes any duties/taxes that are recoverable.

Depreciation is in accordance with the provisions of Schedule II to the Companies Act, 2013. In the case of assets added /sold/discarded/transferred depreciation is charged on pro-rata basis.

c) Impairment of Property, Plant and Equipment (PPE)

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the PPE.

d) Determination of the estimated useful lives

Useful lives of all PPE are based on the estimation done by the Management which is in line with the useful lives as prescribed in Part 'C' of Schedule II to the Act. In cases, where the useful lives are different from those prescribed in Schedule II and in case of intangible assets, they are estimated by management based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

e) Fixed Assets identified for disposal are stated at Net Block Value or Net Realizable value whichever is lower and are shown separately in the financial statements as asset held for sale.

f) Cost of Machinery Spares which can be used only in connection with an item of fixed asset and the use of which is expected to be irregular is allocated to the fixed assets and depreciated to the extent of 95% within a period not exceeding the useful life of the respective fixed asset. Individual spare parts having significant values are capitalized.

g) Borrowing cost relating to the acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use/sale are complete. The qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. All other borrowing costs are charged to revenue.

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

9) Intangible Assets - Recognition, Measurement and Amortization:

Intangible Assets are amortized over the useful life of the respective assets. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in profit or loss as incurred.

10) Valuation of investments:

(i) Financial instruments

a) Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b) Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at –

- Amortized cost;
- Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
- Fair Value Through Profit and Loss (FVTPL)

  Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

  A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

  On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (Designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

  All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost: These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss. And upon sale of the instruments the gain or loss is recognized in P&L

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c) De-recognition

Financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

11) Valuation of Current Assets / Inventory:

Finished Goods are accounted for at lower of the cost on FIFO Method or Net Realizable Value.

12) Retirement/Terminal Benefits/Bonus/Leave encashment

a) Company's liability towards employee benefits such as gratuity and leave encashment are provided for on the basis of actuarial valuation.

b) Expenditure incurred on short term employee benefits including bonus, production incentive, medical benefits and other perquisites etc. are charged to the Profit and Loss Account at un-discounted amounts in the year in which services are rendered.

c) Expenditure on employee benefits in the nature of contributions to Provident Fund, Employees State Insurance, Labour Welfare Fund etc. are charged to the Profit and Loss Account as and when contributions to the respective funds are due.

d) Liability for bonus is provided for as per the provisions of the Payment of Bonus Act 1965.

e) Actuarial gains or losses, as the case may be, in respect of valuation of employee benefits are charged to the Profit and Loss Account.

f) Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses are recognized in OCI.

13) Provisions, Contingent Liabilities and Contingent Assets

a) Provisions (other than trade payables and accruals) as mentioned in the Ind As 37 issued by the Institute of Chartered Accountants of India are accounted for and disclosed to the extent practicable in the manner laid down in the said Accounting Standard.

b) Contingent Liabilities disclosed in the Notes forming part of the Accounts comply with Ind As 37 to the extent practicable.

c) Company has not recognized any Contingent Asset.

14) Investment Property

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed out as and when it is incurred.

Investment properties are depreciated using the straight-line method over the estimated useful lives. The useful life of the investment properties is estimated at 25 - 30 years based on the technical evaluation performed by the management.

Investment properties are de-recognized either when they have been disposed of when they are permanently withdrawn from use and no future benefit is expected from their disposal.

15) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for a consideration

Ind AS 116 'Leases' requires the lessor to classify each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

The Company has classified its lease as 'Operating Lease' at the inception date and is reassessed only if there is a lease modification. Changes in estimates, or changes in circumstances of the economic life or of the residual value of the underlying asset, do not give rise to a new classification of a lease for accounting purpose.

The Company recognizes lease income from operating lease in a systematic and straight-line basis, unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

The company has also recognized costs, including depreciation, incurred in earning the lease income as an expense. Any initial direct costs incurred in obtaining an operating lease is added to the carrying amount of the underlying asset and has recognize those costs as an expense over the lease term on the same basis as the lease income. The company has also applied Ind AS 36 to determine whether the underlying asset subject to an operating lease is impaired and accounted for the impairment losses identified, if any.

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94
PALIAM ROAD ERNAKULAM KL 682016
Notes forming part of the Financial Statements

(₹ in Lakhs)

Note 4A: Plant, Property & Equipments	**Property,Plant & Equipment**						
Particulars	**Land**	**Building**	**Furniture & fixtures**	**Plant & machinery**	**Vehicle**	**Office equipments****	**Total**
Year ended 31 March, 2025							
Gross Carrying Amount							
Opening Gross carrying amount	205.70	4,171.96	19.66	195.52	4.20	68.86	4,665.90
Exchange differences							
Additions	-	-	-	-	-	-	-
Additions*	-	-	-	-	12.16	1.39	13.55
Disposals	(205.70)	(4,171.96)	(19.66)	(195.52)	(16.36)	(22.50)	(4,631.70)
Closing Gross Carrying Amount	**0.00**	**-**	**(0.00)**	**0.00**	**0.00**	**47.75**	**47.75**
Accumulated Depreciation and Impairment							
Opening accumulated depreciation	-	740.91	14.77	70.01	2.71	61.59	889.99
Depreciation charged during the year	-	32.64	-	1.80	1.62	0.23	36.29
Amortisation charge during the year **	-	3.01	-	-	-	-	3.01
Impairment Loss	-	-	-	-	-	-	-
Disposals		(776.56)	(14.77)	(71.82)	(4.32)	(16.71)	(884.18)
Reversal of depreciation reserve(including impairment on assets	-	-	-	-	-	-	-
disposed)	-	-	-	-	-		-
Closing Accumulated Depreciation	**-**	**0.00**	**0.00**	**(0.01)**	**0.02**	**45.11**	**45.11**
Net Carrying Amount	**0.00**	**(0.00)**	**(0.01)**	**0.01**	**(0.02)**	**2.64**	**2.64**
Year ended 31 March, 2026							
Gross Carrying Amount							
Opening Gross carrying amount	0.00	-	(0.00)	0.00	0.00	47.75	47.75
Reclasiffications during the period	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
Additions	-	-	-	-			-
Disposals***							-
							-
Closing Gross Carrying Amount	**0.00**	**-**	**(0.00)**	**0.00**	**0.00**	**47.75**	**47.75**
Accumulated Depreciation and Impairment							
Opening accumulated depreciation	-	0.00	0.00	(0.01)	0.02	45.11	45.11
Depreciation charge during the year	-		-				-
Amortisation charge during the year	-		-	-	-	-	-
Impairment Loss	-	-	-	-	-	-	-
Disposals							-
Exchange differences	-	-	-	-	-	-	-
Closing Accumulated Depreciation	**-**	**0.00**	**0.00**	**(0.01)**	**0.02**	**45.11**	**45.11**
Net Carrying Amount	**0.00**	**(0.00)**	**(0.01)**	**0.01**	**(0.02)**	**2.64**	**2.64**

** Office equipments includes computers & computer equipments and electrical fittings

Note 4B: Capital Work In Progress **(₹ in Lakhs)**

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Opening carrying amount	-	-
Expenditure recognised in the carrying amount	-	-
Expenditure capitalised and recognised under Fixed assets	-	-
Closing carrying amount	**-**	**-**

(i) Borrowing cost capitalised during the year - Nil (Previous Year : nil)

Note 4C: Investment Property **(₹ in Lakhs)**

Particulars		**As at March 31, 2026**	**As at March 31, 2025**
Gross Carrying amount			
Opening Gross Carrying amount		8.53	8.53
Additions		-	-
Closing Gross Carrying amount	(A)	8.53	8.53
Accumulated Depreciation			
Opening Accumulated Depreciation		-	-
Depreciation charged		-	-
Closing Accumulated Depreciation	(B)	-	-
		-	-
Net Carrying Amount	**(A - B)**	**8.53**	**8.53**

Rental income from investment properties	-	-
Direct operating expenses(including repairs & maintenance) generating rental income	-	-
Direct operating expenses(including repairs & maintenance) that did not generate rental income	6.69	5.24
Income from investment properties before depreciation	-	-
Depreciation	-	-
Income arising from investment properties (Net)	**-**	**-**

The investment property mentioned above is a Temple land retained for sentimental reasons as the temple existed in the place right from inception of the Chalakudy plant of Sree Sakthi Paper Mills Ltd. The land is classified as Investments in Property - Chalakudy Land & Temple and is held neither for capital appreciation purpose nor to earn any rentals. Also the same is not put to any business activities of the company.

As the Land & the Temple were not held for resale and will be retained by the Company permanently, it is felt that there is no need for any fair valuation and the value is disclosed on historical cost basis.

There are no restrictions on the realisability of investment property or on the remittance of income and proceeds of disposal therefrom.
There are no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance or enhancements.

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94
PALIAM ROAD ERNAKULAM KL 682016
Notes forming part of the Financial Statements

(Amount in ₹ (Lakhs))

NOTE 5 - Intangible Assets

Particulars	Compu	Total
Year ended 31 March 2025		
Gross Carrying Amount		
Opening Gross Carrying amount	0.16	0.16
Additions	-	-
Closing Gross Carrying Amount	**0.16**	**0.16**
Accumulated Depreciation		
Opening Accumulated Depreciation	-	-
Amortisation charge during the year	-	-
Impairment Charge	0.16	0.16
Closing Accumulated Depreciation	**0.16**	**0.16**
Net Carrying Amount	-	-
Year ended 31 March 2026		
Gross Carrying Amount		
Opening Gross Carrying amount	-	-
Additions	-	-
Closing Gross Carrying Amount	**-**	**-**
Accumulated Depreciation		
Opening Accumulated Depreciation	-	-
Amortisation charge during the year	-	-
Impairment Charge	-	-
Closing Accumulated Depreciation	**-**	**-**
Net Carrying Amount	-	-

NOTE 6 : Non Current Financial Assets

NOTE 6A - Investments

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Investment carried at fair value through other comprehensive income		
Quoted		
- Equity Instruments	-	-
Unquoted		
- Equity Instruments - Shares		
a) Investment in Subsidiary- Vijay Logistics Parks Private Limited	1.00	
b) Investment in Kerala Enviro Infrastructure Limited	1.00	1.00
	2.00	**1.00**
Total investments	**2.00**	**1.00**

There are no financial investments measured at fair value through profit and loss

* **Details of investments**

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Quoted Non-Trade Investments:		-
	-	**-**
Unquoted Non-Trade Investments		
- Vijay Logistics Park Private Limited (10,000 Equity Shares of Rs 10 Each Fully Paid Up)	1.00	-
- Kerala Enviro Infrastructure Ltd (10,000 Equity Shares of Rs 10 Each Fully Paid Up)	1.00	1.00
	2.00	**1.00**

NOTE 6B -Deposits

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Unsecured considered good		
- Security Deposits	16.83	16.83
	16.83	**16.83**

NOTE 7 : Other Non Current Assets

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Fixed Deposits held with bank having maturity of more than twelve months	1.08	
	1.08	**-**

NOTE 8: Current Financial Assets

NOTE 8A :Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
- More than six months from the date they became due		-
Unsecured		
- Considered Good		
(i) Exceeding Six Months From they become Due		
(ii) Others	5.27	6.59
- Considered Doubtful		-
	5.27	**6.59**

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of transaction / payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	5.27	-	-	-	-	-

A. Receivables from related parties

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-

NOTE 8B :Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
- In Current Accounts	6.72	(1,126.43)
- In Deposit Accounts	200.01	3,527.68
Cash in Hand	0.27	0.09
	207.01	**2,401.34**

Reconciliation of Cash and Cash Equivalents

Particulars	**Amount**
Cash and cash equivalents as per balance sheet	207.01
Less: Current Account overdrawn (adjusted against bank balance other than cash and cash equivalents)	(1,198.85)
Cash and cash equivalents at the end of the year as per statement of cash flows	**(991.85)**

NOTE 8C : Bank balance other than Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits with Bank (original maturity of more than three months but less than twelve months)	1,491.57	-
HDFC Bank Current Account (Overdrawn)*	(1,198.85)	
	292.72	**-**

* The Bank current account overdrawn has been offset against the corresponding fixed deposit balance. As per Ind AS 32, a financial asset and a financial liability are offset and presented on a net basis when the entity has a legally enforceable right to set off the recognised amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

NOTE 8D : Loans and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
- Inter corporate loan		
Considered good, Unsecured		
Loans to related parties	3,327.32	1,500.00
	3,327.32	**1,500.00**

*The company has provided an intercorporate unsecured loan to its subsidiary, Vijay Logistics Parks Private Limited, at a simple interest rate of 12% per annum. The loan is repayable on demand or as mutually agreed between the parties.

NOTE 9 : Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Prepaid (FY 2025-26)	33.95	236.20
Balances with Revenue authorities	50.51	49.56
Other Current Assets	42.70	91.57
Advances	801.30	11.41
	928.46	**388.74**

NOTE 10 :Equity share capital

A. Authorised Share Capital

Particulars	Equity shares		Preference shares	
	Shares	**Amount**	**Shares**	**Amount**
As at 1st April 2025	380.00	3,800.00	120.00	1,200.00
- Increase during the year	-	-	-	-
As at 31 March 2026	380.00	3,800.00	120.00	1,200.00

B. Issued, Subscribed & fully paid up

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	**Amount**	**No. of shares**	**Amount**
At the beginning of the year	201.51	2,015.12	201.51	2,015.12
Issued during the year				
Balance at the end of the year	201.51	2,015.12	201.51	2,015.12

Rights, Preferences and Restrictions attached to Equity Shares

1 The Company has only one class of shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

2 The Company declares and pays dividend in Indian Rupees. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

3 In the event of liquidation of the Company the holders of equity shares shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

4 No shares have been forfeited till date.

5 Out of the total share capital issued and called up, no calls are outstanding as unpaid.

6 During the last 5 years, the company has not issued any shares pursuant to any contract without payment being received in cash as bonus shares or has not bought back any shares.

7 The following shareholders hold more than 5% of the equity shares:

(Nos in Lakhs)

Name	As at 31-03-2026		As at 31-03-2025	
	No of Shares	**% of holding**	**No of Shares**	**% of holding**
S.Rajkumar	104.61	51.91%	104.61	51.91%

Equity Shares held by promoters at the end of the 31.03.2026				
S. No	**Promoter name**	**No. of Shares****	**%of total shares**	**% Change during the year**
1	A Ganesh	1,21,326	0.60	-
2	S Rajkumar .	1,04,61,205	51.91	-
3	Rajee Rajkumar	3,10,406	1.54	-
4	E Kamalam	1,74,533	0.87	-
5	Subramoniam Sivathanu Pillai	66,757	0.33	-
6	Vignesh R	3,19,561	1.59	-
7	Visakh Rajkumar	3,21,019	1.59	-
8	N Subramanian	12,738	0.06	-
	TOTAL	**1,17,87,545**	**58.49**	**-**

Equity Shares held by promoters at the end of the 31.03.2025				
S. No	**Promoter name**	**No. of Shares****	**%of total shares**	**% Change during the year**
1	A Ganesh	1,21,326	0.60	-
2	S Rajkumar .	1,04,61,205	51.91	-
3	Rajee Rajkumar	3,10,406	1.54	-
4	E Kamalam	1,74,533	0.87	-
5	Subramoniam Sivathanu Pillai	66,757	0.33	-
6	Vignesh R	3,19,561	1.59	-
7	Visakh Rajkumar	3,21,019	1.59	-
8	N Subramanian	12,738	0.06	-
	TOTAL	**1,17,87,545**	**58.49**	**-**

NOTE 11 :Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
a) Capital Reserve		
Opening Balance	36.68	36.68
Increase/(decrease) during the year	-	-
Closing Balance	**36.68**	**36.68**
b) General Reserve		
Opening Balance	533.00	533.00
Increase/(decrease) during the year	-	
Closing Balance	**533.00**	**533.00**
c) Retained earnings		
Opening Balance	(1,210.80)	(6,351.06)
Increase/(decrease) during the year	467.89	5,140.26
Closing Balance	**(742.91)**	**(1,210.80)**
d) Securities premium		
Opening Balance	1,694.39	1,694.39
Increase/(decrease) during the year	-	-
Closing Balance	**1,694.39**	**1,694.39**

e) Other comprehensive income

i) Actuarial gain/(loss) on defined benefit obligation

Opening Balance	(1.62)	(5.16)
Add/Less: Actuarial gain/(loss) on defined benefit obligation	5.17	3.54
Closing Balance	**3.55**	**(1.62)**

ii) Equity instrument through other comprehensive income

Opening Balance	(1.85)	(0.52)
Add/Less: Net fair value gain/loss on investment in equity instruments through OCI	-	(1.33)
Less: Income tax (expense)/benefit of the above		
Closing Balance	**(1.85)**	**(1.85)**
	1,522.87	**1,049.81**

NOTE 12 : Analysis of items of other comprehensive income (OCI), net of tax

Particulars	Defined benefit plans	Equity instrument through OCI
As at 1st April 2025	(1.62)	(1.85)
Remeasurements	5.17	-
Remeasurements utilized during the year		
As at 31st march 2026	**3.55**	**(1.85)**

NOTE 13 : Earning per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

i. **Profit (loss) attributable to equity shareholders (basic and diluted)** **(₹ in Lakhs)**

Particulars	For period ended 31-Mar-26	For period ended 31-Mar-25
Basic Earnings per Share (EPS)		
Profit (loss) for the year, attributable to the equity holders	**467.89**	**5,140.26**
Weighted average number of equity shares outstanding at the end of the year	**201.51**	**201.51**
Basic Earnings per Share (EPS)	**2.32**	**25.51**
Diluted Earnings Per Share (EPS)		
Profit / (loss) for the year, attributable to the equity holders, adjusted for the effect of potential equity shares	**467.89**	**5,140.26**
Weighted average number of equity shares outstanding at the end of the year, including the potential equity shares	**201.51**	**201.51**
Diluted Earnings Per Share (EPS)	**2.32**	**25.51**

NOTE 14 : Financial Liabilities

NOTE 14A: Non Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current Borrowings		
6.00% Preference shares Redeemable	992.42	918.80
11.25% Preference shares Redeemable	5.71	5.28
	998.13	**924.08**

**** Notes to Preference shares**

(i) The Company has two classes of Preference Shares (non-convertible cumulative redeemable) having a face value of Rs.10/- per share.

(ii) Preference shares carries dividend rates of 6.00% and 11.25%

(iii) The company shall redeem the non-convertible redeemable cumulative preference shares at par upon completion of a period of 10 years from the date on which they are issued. The tenure shall exceed 10 years from the date of issue, but shall in no circumstances exceed 20 years from the date of issue. However any variation (extension or reduction) in the tenure of the preference shares will be subject to mutual agreement of both the parties

(iv) Details of shares held by each shareholder holding more than 5% of preference shares:

(Nos in Lakhs)

Name	As at 31-03-2026		As at 31-03-2025	
	No of Shares	**% of holding**	**No of Shares**	**% of holding**
S.Rajkumar	99.51	99.51	99.51	99.51
				-

Preference Shares held by promoters at the end of the 31.03.2026

S. No	Promoter name	No. of Shares**	%of total shares	% Change during the year
1	S. Rajkumar	99,51,200	99.51	-
2	Subramoniam	48,800	0.49	-
	Total	1,00,00,000	100.00	

Preference Shares held by promoters at the end of the 31.03.2025

S. No	Promoter name	No. of Shares**	%of total shares	% Change during the year
1	S. Rajkumar	99,51,200	99.51	-
2	Subramoniam	48,800	0.49	-
	Total	1,00,00,000	100.00	

NOTE 14B: Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-
	-	**-**

NOTE 15 :Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Provisions		
Provision for Employee benefits		
Gratuity**	1.45	0.90
	1.45	**0.90**
Current Provisions		
Provision for Employee benefits		
Gratuity**	22.01	23.93
Provision for Taxation	72.07	240.89
Provision for Expenses	125.00	60.00
	219.08	**324.82**

** Provision for gratuity for the year ended March 31st 2026 has been regrouped and reclassified as non current and current provisions

The company has estimated the liability for Gratuity based on the report obtained from an independent consulting actuary as at 31.03.2026

Reconciliation of the net defined benefit liability

Particulars	Type of Plan	
	Gratuity	Leave plan
As at 1 April 2024	**23.20**	**-**
Expected return on plan assets	-	-
Interest Cost	1.64	-
Current service cost	2.19	-
Actuarial loss/(gain) on obligation	(2.19)	-
Employer contribution to plan assets		-
Net effect of benefit payments	-	-
As at 31 March 2025	**24.84**	**-**
Expected return on plan assets	-	-
Interest Cost	1.61	-
Current service cost	2.18	-
Actuarial loss/(gain) on obligation	(5.17)	-
Employer contribution to plan assets		-
Net effect of benefit payments	-	-
As at 31 March 2026	**23.46**	**-**

Expense recognised in profit or loss

Particulars	TYPE OF PLAN	
	Gratuity	Leave plan
For the period ended 31 March 2025	**-**	**-**
Expected return on plan assets	-	-
Interest Cost	1.64	-
Current service cost	2.19	-
Actuarial loss/(gain) on obligation, recognised in OCI at the end of the year	(2.19)	-
Claims received w.r.t previous years		-
Total amount recognised in profit or loss	**1.64**	**-**
For the period ended 31 March 2026	**-**	**-**
Expected return on plan assets	-	-
Interest Cost	1.61	-
Current service cost	2.18	-
Actuarial loss/(gain) on obligation	(5.17)	-
Employer contribution to plan assets recognised in P/L		-
Total amount recognised in profit or loss	**(1.38)**	**-**

Remeasurements recognized in other comprehensive income

Particulars	TYPE OF PLAN			
	Gratuity		Leave plan	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
Actuarial loss/(gain) on obligation	(5.17)	(2.19)	-	-
Balance as at the end of the year	**(5.17)**	**(2.19)**	**-**	**-**

Significant Estimates- The Significant actuarial valuation applicable for the plans are as below:

Particulars	31-03-2026	31-03-2025
Mortality table	Indian Assured Lives Mortality	Indian Assured Lives Mortality (2012-14)
Discount Rate	6.84%	6.47%
Salary escalation rate	5.00%	5.00%
Expected rate of return on plan assets	Not Applicable	Not Applicable

Sensitivity Analysis of the Defined Benefit Plans	31st March, 2026
a) Defined Benefit Obligation - Discount rate + 100 basis points	(22,792.00)
b) Defined Benefit Obligation - Discount rate - 100 basis points	28,157.00
c) Defined Benefit Obligation - Salary Escalation Rate + 100 basis points	28,405.00
d) Defined Benefit Obligation - Salary Escalation Rate - 100 basis points	(23,351.00)

NOTE 16 :Deferred tax liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
- Provision for unrecognised expense	(71.06)	(71.06)
- Provision for Gratuity	(6.83)	(5.87)
- Provision for Doubtful Debts/Claims		-
Net Deferred Tax Liabilities/(Assets)	**(77.89)**	**(76.93)**
Deferred Tax Asset on account of carried forward loss	(176.59)	(216.33)
Net Deferred Tax Liabilities / (Asset)	**(254.48)**	**(293.26)**
Less: Deferred Tax Liabilities / (Assets) unrecongised (Refer Note No.3.3B)	**(254.48)**	**(293.26)**
Net Deferred Tax Liabilities / (Assets) to Balance Sheet	**-**	**-**

* **Movement in deferred tax liabilities**

Particulars	Carried forward loss	Property, Plant & Equipment	Provision for unrecognised expense	Provision for Gratuity	Provision for Doubtful Debts/Claims	Total
At 1st April 2025	(216.33)	-	(71.06)	(5.87)	-	
(+)/(-) Deferred Tax Liability / (Asset) for	(39.74)	-	-	(0.95)	-	
Deferred Tax Liability / (Asset) at the year	(176.59)	-	(71.06)	(6.83)	-	
Less: Deferred Tax asset not recognised	-	-	(71.06)	(6.83)	-	
Charged to -						
Profit / Loss	-	-	-	-	-	
Other Comprehensive Income	-	-	-		-	
At 31 March 2026	**(176.59)**	**-**	**(71.06)**	**(6.83)**	**-**	**(254.48)**

NOTE 17 : Other non-current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-
	-	**-**

NOTE 18 :Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
i) Outstanding dues of micro and small enterprises		-
ii) Outstanding dues of other than micro and small enterprises		
Payable to related parties	-	-
Others	**-**	**-**

Trade Payables ageing schedule

(Rs in lakhs)

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

A. Payables to related parties

Particulars	As at March 31, 2026	As at March 31, 2025
	-	**-**

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

i The above balances are subject to confirmation from the respective parties.

ii

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end	-	-
The amount of interest paid by the company along with the amounts of the payments made to the supplier	-	-
beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when	-	-
the interest dues as above are actually paid to the small enterprise.	-	-

NOTE 19 : Other current financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
		-
	-	**-**

NOTE 20 : Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries and Other Benefits payable	5.83	7.45
Statutory Dues Payable	24.07	0.42
Other Payables	5.31	3.07
	35.21	**10.94**

NOTE 21 :Revenue From Operations

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
(i) Sale of products:		
- Sale of Paper and Paper Products		5.20
- Supply of Hill earth	578.79	
(ii) Sale of service		
- Lease Rental Income		206.69
(iii Other operating revenue	167.55	34.31
	746.34	**246.19**

NOTE 22 : Other Income

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
(i) Interest income:		
- On deposits with banks	230.36	177.13
On other deposits- KSEB		1.18
Others		1.63
- On Advances	63.38	18.12
(ii) Dividend Income	0.05	
(iii) Other non-operating income	38.95	105.99
(iv) Credits no longer payable, forfeited	7.04	0.39
	339.77	**304.44**

Details of Other non-operating income

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Miscellaneous income	9.49	85.59
Debts written off recovered	29.46	20.40
	38.95	**105.99**

NOTE 23 : Employee Benefit Expenses

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Salaries, Wages & Allowances	76.05	78.82
Remuneration to Directors	12.00	12.00
Employer's Contribution to PF	1.81	2.17
Employer's Contribution to ESI	0.30	0.32
Gratuity	3.78	3.83
Staff Welfare Expenses	11.09	9.67
Allowances and expenses to contract workers	6.01	5.68
Others	3.07	1.73
	114.11	**114.22**

NOTE 24 : Finance Cost

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Interest Cost on Financial liabilities carried at amortised cost		
- Interest expense	17.39	114.70
- Other borrowing cost	0.00	0.03
- Loss/ (Gain) on remeasurement of fair value (Preference shares)	74.05	34.48
Loss/ (Gain) on remeasurement of rent deposit		8.08
	91.44	**157.29**

NOTE 25 : Depreciation and amortisation expenses

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Depreciation on Property,Plant & Equipment		36.29
Amortisation of Deferred Commission		3.01
Amortisation of Labour Settlement		18.36
	-	**57.66**

NOTE 26 : Other Expenses

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Payment to auditor	1.20	1.20
Rates and Taxes	2.97	2.16
Manpower Supply	9.65	9.79
Professional charges	16.09	17.96
Travelling Expenses	19.14	24.36
Other Expenses	56.82	69.81
	105.88	**125.28**

NOTE 26A : Payment to auditors

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Statutory Audit Fee	0.75	0.75
Tax Audit Fee	0.25	0.25
Fee for other services	0.20	0.20
	1.20	**1.20**

NOTE 27 : Exceptional items

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Profit on sale of Property Plant and Equipment (PPE) (Refer Note)		5,308.27
	-	**5,308.27**

Note

During the financial year 2024–25, the Company sold its entire warehouse building along with the associated plant and machinery located at Edayar. (Also Refer disclosure to disposals in note No.4A) This transaction constituted the sale of a cash-generating unit and has, therefore, been classified as an exceptional item of revenue . Further, the company is exploring to reinvest the surplus funds obtained on sale of its entire warehouse in one or more similar projects/objects of the company. In view of the same, the management is of the opinion that the company continues to be a 'going concern' and the financial statements are prepared on accrual basis

NOTE 28 : Tax Expense

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Current Tax	72.07	240.89
Income Tax for Previous Years	0.16	
	72.23	**240.89**

Income tax recognized in other income

Particulars	For the year ended 31/03/2026			For the year ended 31/03/2025		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurement of defined benefit liability	5.17		5.17	2.19		2.19
Remeasurement of Equity instruments	-	-	-	-		-

Reconciliation of effective tax rate

- A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is

Particulars	For the year ended 31/03/2026		For the year ended 31/03/2025	
Profit from continuing operations before income tax expense		540.12		5,381.15
Effect of items that are not deductable/ added in determining taxable Profit		46.29		(3,054.69)
Taxable Profit		**586.40**		**2,326.46**
Tax on accounting profit at 25.17% (PY 22.88%)		147.60		533.94
Less: Tax Credit on account of non-taxable incomes		-		-
(+)/(-): Tax effect on account of Deferred Tax				
Net tax credit (asset) for the year		-		-
Less: Tax Credit not recongised during the year		-		-
Tax Credit /(liability) relating to earlier years reversed		-		-
(+)/(-): Tax effect of Deferred Tax on account of unabsorbed losses				
Tax credit relating to current year losses, not recognised		-		-
Tax credit on account of unabsorbed losses relating to earlier years	(78.03)	(78.03)	(293.05)	(293.05)
Less: Tax Credit relating to earlier years, not recongised		-		-
Total income tax expense/(credit)		**69.57**		**240.89**
(+)/(-) Tax adjustments for the earlier years/on account of Interest/others		**2.66**		-
Income Tax expense / (credit) as per Profit and Loss		**72.23**		**240.89**

NOTE 29 : Other comprehensive income

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Actuarial gain/(loss) on defined benefit obligation	5.17	2.19
	5.17	**2.19**

NOTE 30 : Fair Value Hierarchy

The management has assessed that its financial assets and liabilities like cash and cash equivalents, trade receivables, trade payables, cash credits, buyers
The following methods and assumptions were used to estimate the fair values for the financial assets given below:

Unquoted Equity Shares of Other Companies:
The fair values of the unquoted equity shares have been estimated using NAV model using the book value of assets and liabilities.

Preference Shares
The value of the preference shares are estimated based on the weighted average cost of capital.

Particulars	31.03.2026		31.03.2025	
	Significant observable		Significant observable	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investment in Unquoted instruments				
Equity Shares				
Kerala Enviro Infrastructure Limited		1.00		1.00
Vijay Logistics Park Private Limited		1.00		
Financial Liabilities				
Preference shares		998.13		924.08

Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in **Level 2**.

If one or more of the significant inputs is not based on observable market data, the instrument is included in **Level 3**. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in **Level 3**.

NOTE 31 : Contingent liabilities and Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Amount of Income tax liabilities disputed in appeal - AY 14-15	22.18	22.18
Amount of Income tax liabilities disputed in appeal - AY 17-18	1.45	1.45
Income Tax liability on account of TDS default.u/s 220	26.65	26.65
Employee Providend Fund demand under appeal	34.17	34.17
Kerala State Electricity board demand under appeal	4.65	4.65
Bombay stock exchange penalty demand under appeal	16.69	
	105.79	**89.10**

1 The amount of Rs.22.18 lakhs is the tax on income disputed in appeal filed by the Company with the CIT A for the AY 14-15. The said amount has been adjusted from the income tax refund due to the company for the AY 22-23 & AY 23-24 by the income tax department.

2 The amount of Rs.1.45 lakhs is the amount of penalty u/s 270A of income tax act relating to AY 17-18 disputed in appeal by the company. The said amount has been adjusted from income tax refund due to company for AY 25-26 by the income tax department.

3 The amount of Rs.26.65 lakhs relates to interest under section 220(2) for AY 2010-11 (Rs.12.90 lakhs) and AY 2014-15 (Rs.13.75 lakhs). For AY 2010-11 the company has filed petition for waiver with commissioner of income tax and the same is pending. Also this amount is adjusted against the income tax refund for AY 22-23. For AY 2014-15 if the CIT (Appeals) order is favourable to the Company, then the company is eligible to get refund of the interest .This liability is already adjusted against the income tax refund for AY 22-23 & AY 23-24.

4 The contingent liability component of EPF demand under appeal pertains to alleged short remittance of EPF paid to the employees,disputed in appeal before the Honourable Highcourt of kerala

5 The contingent liability component of KSEB demand under appeal pertains to penal charges paid for alleged unauthorised load usage. This was quashed by the Kerala State Electricity Appellate Tribunal .However KSEB has gone on appeal in the High Court against the Appellate Tribunal order .

6 The contingent liability is the penalty imposed by BSE of Rs. 16,68,947/- for alleged non submission of Auditor' report for the year 2016-17.

NOTE 32 : Additional Information

(₹ in Lakhs)

Details of Provisions Pursuant to Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31st march 2025	Provision made during the year	Provision utilized during the year	As at 31st march 2026
Trade receivables	-		-	-
Gratuity and Leave Encashment	24.84	(1.39)		23.45
Capital Advances	-	-	-	-
Advance for Power Project	-	-	-	-
Temporary Advances	-	-	-	-
Investments	-		-	-

Note 33 : Compliance on transfer of Underlying shares relating to unclaimed Dividend to IEPF Account

Sec 124(6) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rule, 2017, requires every company to transfer all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed.

The Ministry of Corporate Affairs (MCA) vide General Circular No. 12/2017 dated 16.10.2017 had notified the due date to transfer the equity shares where the specified period has completed

The Company has completed the transfer of unclaimed shares to Investor Education and Protection Fund along with a statement containing such details relating to FY 2012-13 & 2013-14 to comply with provisions of the Act during the year 2025-26.

Previous years figures have been regrouped, recast and rearranged wherever necessary.

The figures of current year and previous year has been rounded off to the nearest lakhs's and decimal thereof to suite the requirements

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506NWQSBG1927

Cochin - 11
26-05-2026

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman &
Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

Details in respect of related parties in Pursuant to IND AS 24

List of related parties where control exists and related parties with whom transactions have taken place and also relationships.

Nature of Relationship		Name of Related party	Details of Transactions		
			Nature of Transactions	Amount (Rs. In Lakhs)	
				2025-26	2024-25
Key Managerial Personnel (Managing Director)	1	Mr. S Rajkumar	Acceptance /(Repayment) of unsecured Loan (net)	-	(195.48)
			Rent	6.00	3.00
			Reimbursement of Expenses	0.04	0.81
			Short Term Employee Benefits	12.00	12.00
			Closing Balance as at year end	-	0.36
Key Managerial Personnel (Director)	2	Mrs. Rajee Rajkumar	Sitting Fees	0.65	0.95
			Reimbursement of Expenses	1.55	
			Closing Balance as at year end	-	-
Key Managerial Personnel	3	Mr. Visakh Rajkumar	Short Term Employee Benefits		7.50
			Reimbursement of Expenses		0.50
			Sitting Fees	0.75	0.15
			Closing Balance as at year end	-	-
Key Managerial Personnel (Director)	4	Mr. V Manoharan	Sitting Fees	1.05	1.00
			Closing Balance as at year end	-	-
Key Managerial Personnel (Director)	5	Mr. N Subramanian	Sitting Fees	1.20	1.25
			Closing Balance as at year end	-	-
Key Managerial Personnel (Non Executive Director)	6	Mr. Akhilesh Agarwal	Sitting Fees	0.52	0.95
			Closing Balance as at year end	-	-
Key Managerial Personnel (Non Executive Director)	7	Mr. Kul Bhushan Jain	Sitting Fees	1.15	1.20
			Reimbursement of Expenses	0.79	
			Closing Balance as at year end	-	-
Key Managerial Personnel (Chief Financial Officer	8	Mr. V.N Sridharan	Short Term Employee Benefits	2.32	9.44
			Reimbursement of Expenses	0.10	5.50
			Closing Balance as at year end		0.55
Key Managerial Personnel (Non Executive Director)	9	Kamalam Sivathanu Pillai	Sitting Fees	0.15	0.15
			Closing Balance as at year end	-	-
Key Managerial Personnel (Non Executive Director)	10	S. Subramoniom	Sitting Fees	-	0.15
			Closing Balance as at year end	-	-
Key Managerial Personnel (Company Secretary)	11	Dhawal Mathur	Short Term Employee Benefits	-	4.71
			Reimbursement of Expenses	-	0.34
			Closing Balance as at year end	-	-

Key Managerial Personnel (Company Secretary)	12	Vinod Kumar M	Short Term Employee Benefits	4.80	6.56
			Reimbursement of Expenses	0.09	0.03
			Closing Balance as at year end	-	1.17
Key Managerial Personnel (Company Secretary)	13	Shreya Ramakrishnan	Reimbursement of Expenses	0.14	
			Short Term Employee Benefits	3.01	
			Closing Balance as at year end	-	
Enterprises/ persons over which any person mentioned in 1 to 7 above is able to exercise significant influence	14	Shri Kailash Logistics Chennai LTD	Expenses reimbursement	10.41	0.51
			Acceptance /(Repayment) of unsecured Loan (net)	-	(70.98)
			Interest on Unsecured Loan (gross of TDS)	(0.29)	1.49
			Closing Balance as at year end	-	-
	15	Cartopacks	Expenses reimbursement	-	
			Closing Balance as at year end		-
	16	Visakh Homes LTD	Acceptance /(Repayment) of unsecured Loan (net)	-	0.01
			Interest on Unsecured Loan	(0.29)	-
			Sale of Fixed asset		11.15
			Liasoning Expenses		5.25
			Expenses reimbursement	286.93	2.57
			Closing Balance as at year end	(1.72)	(1.23)
	17	Shri kailash Solar Power Private Limited	Solar Energy charges		4.36
			Expenses reimbursement	-	
			Closing Balance as at year end	-	-
	18	Maharaj Continental Trades Limited	Repayment of Trade payables		0.97
			Closing Balance as at year end	-	-
	19	Aadrik Industrial and Logistics Private Limited	Expenses reimbursement	-	0.01
			Closing Balance as at year end	-	-
	20	Jaya Logistics park Private Limited	Loan Granted		1,500.00
			Sales- Supply of hill earth	59.54	
			Land aggregation revenue	110.80	
			Interest on loan granted	(49.19)	18.12
			Closing Balance as at year end	-	1,516.13
	21	Vijay logistics Parks Private Limited	Loan Granted	3,327.32	
			Interest on loan granted	(13.62)	
			Closing Balance as at year end		

D. Additional Regulatory Information

(a) Title deeds of Immovable property not held in name of the company
The company does not hold any immovable property whose title deeds are not in the name of the company

(b) Revaluation of Property, Plant and Equipment
The Company has not revalued its Property, Plant and Equipment during the financial year.

(c) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

(i) repayable on demand or
(ii) without specifying any terms or period of repayment

(₹ in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Subsidiary Company	3,327.32	100

(d) Capital-work-in-progress (CWIP)
The capital work in progress as on the balance sheet date is nil

(e) Intangible Assets under Development
The company does not have any intangible assets under development

(f) Details of Benami Property held
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(g) The company has no borrowings outstanding as on 31st march 2026 from banks or financial institutions on the basis of current assets

(h) Wilful defaulter
Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

(i) There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 during the year ended 31st March 2026 and 31st March 2025

(j) Registration of charges or satisfaction with Registrar of Companies
The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(k) Compliance with number of layers of companies
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(l) Ratios

Particulars	Unit of measurement	Items Included in Numerator	Items Included in Denominator	2025-26	2024-25	Change in Ratio %	Reasons for Changes in the Ratios to the extent of 25%
(a) Current Ratio,	Times	Current Assets	Current Liability	18.72	12.80	46.31	Company has advanced loan to its subsidiary Vijay Logistics Parks Pvt Ltd. This has contributed in the increase of ratio.
(b) Debt-Equity Ratio,	Times	Loans+Preference share capital	Equity Shareholders fund	0.28	0.30	(6.43)	
(c) Debt Service Coverage Ratio,	Times	Earning before interest, taxes, depreciation, amortisation	Debt Service	NA	0.06	NA	
(d) Return on Equity Ratio,	Percentage	Net Profit	Sharecapital+Reserves and Surplus	30.53	11.05	176.41	The net profit ratio increased significantly, due to substantial increase in revenue from operations.
(e) Inventory turnover ratio,	Times	Net sales	Average Inventory	NA	NA	NA	
(f) Trade Receivables turnover ratio,	Times	Revenue from operations	Trade receivables	125.89	11.42	1,002.71	Revenue from operations has increased substantially and average trade receivables has reduced.
(g) Trade payables turnover ratio,	Times	Purchases	Trade Payables	NA	0.13	NA	
(h) Net capital turnover ratio,	Percentage	Revenue from operations	Equity Share Capital	17.63	14.34	22.92	
(i) Net profit ratio,	Percentage	Net Profit	Revenue from operations	72.37	29.60	144.48	The net profit ratio increased significantly, due to substantial increase in revenue from operations.
(j) Return on Capital employed	Percentage	Earning before interest and taxes	Equity Share Capital + Preference share capital+ Term loans+ Interest bearing unsecured loan	14.82	5.99	147.31	The earnings before tax has increased significantly, due to substantial increase in revenue from operations.
(k) Return on investment.	Percentage	Earnings after Taxes	Investment	233.95	54.53	328.99	The ratio has increased due to substantial increase in revenue from operations.

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506NWQSBG1927

Cochin - 11
26-05-2026

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman &
Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

Independent Auditor's Report

To the Members of M/s. Cella Space Limited, Kochi

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying consolidated financial statements of M/s. **Cella Space Limited** Kochi, (CIN: L93000KL1991PLC006207) (hereinafter referred to as "the Parent Company"), its subsidiary – Vijay Logistics Parks Private Limited (*CIN:* U52100TN2025PTC186455) (the Parent Company and its subsidiary together referred to as "the Group"), which comprises of: -

a. The Consolidated Balance Sheet as at 31st March, 2026
b. The Consolidated Statement of Profit and Loss (Including other comprehensive income) for the year ended 31st March 2026
c. The Consolidated Statement of Changes in Equity for the year ended 31st March 2026
d. The Consolidated Cash Flow Statement for the year ended 31st March 2026, and
e. Notes to consolidated financial statements including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditor on separate financial statements/ financial information of the subsidiary, the aforesaid Consolidated 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, ('the Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026; and its consolidated profit, its consolidated comprehensive income, the consolidated changes in equity and its consolidated cash flows for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*** section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements andthe ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matters paragraph section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

The Key Audit Matters	**How our audit addressed the key audit matter**
Loan given to wholly owned subsidiary company	
During the year, the Company advanced an unsecured loan of ₹33.27 crore to its wholly owned subsidiary. The loan was funded through partial liquidation of fixed deposits (₹16.15 crore), utilization of overdraft facilities against the current account (₹11.66 crore), available bank balances (₹5.46 crore), out of advances received from Aura Space. The loan agreement stipulates that the amount is repayable on demand or on such mutually agreed terms between the parties**.** The entire outstanding balance was subsequently repaid in May 2026.	Our audit procedures included – • Obtaining and evaluating the loan agreement entered into with the wholly owned subsidiary. • Assessing whether the transaction was appropriately authorized by the Board of Directors and complied with the applicable provisions of the Companies Act, 2013 and other relevant regulatory requirements. • Evaluating the source of funds utilized for granting the loan by examining supporting documentation relating to fixed deposit liquidation, overdraft utilization, bank balances, and other funding arrangements. • Assessing the accounting treatment, classification, presentation, and disclosures relating to the loan in accordance with the applicable financial reporting framework. • Evaluating management's assessment regarding the recoverability of the loan and verifying the subsequent repayment of the outstanding balance in May 2026. • Obtaining written representations from management regarding the purpose, accounting treatment, and compliance relating to the transaction.

Other Matters

The consolidated financial statements include the audited financial statements of the subsidiary Vijay Logistics Parks Private Limited whose financial statements reflect Group's share of total assets of Rs. 3,335.39 (Rs.in Lakhs) as on March 31st 2026, Group's share of total revenues of Rs.0, and Group share of net loss of Rs.13.99 (Rs.in Lakhs) for the year ended March 31st 2026 and net cash inflows of Rs. 1.59 (Rs.in Lakhs) for the year ended, as considered in the consolidated financial statements, which have been audited by their Respective Independent auditors. The Independent Auditor's Report on the such financial statements and other financial information of this entity have been furnished to us.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for Consolidated Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with respect to the consolidated financial statements 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 consolidated 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 group to cease to continue as a going concern.

- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of such entity or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements/financial information of such entity included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matters" in this audit report.

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

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of sub-section 11 of Section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's reports issued for the Company and its subsidiary as at and for the year ended 31st March 2026 included in the consolidated financial statements of the group, we have not reported any qualifications or adverse remarks.

2. (A) As required by section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiary as were audited by other auditors as noted in the "Other matters" paragraph, we report, to the extent applicable that:

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

   b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books and the reports of the other auditors.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in equity and the consolidated statement of Cash Flow dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts), Rules 2014;

e. On the basis of written representations received from the directors of the Holding company and taken on record by the respective Board of Directors of the Holding Company, and the reports of statutory auditor of subsidiary, none of the directors of the group companies are disqualified as on March 31, 2026 from being appointed as a director in terms of sub-section (2) of section 164 of the Act.

f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting with reference to Consolidated Financial Statements.

h. With respect to the matters to be included in the Auditors’ Report under section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

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

(a) The Consolidated Financial Statements disclose the impact of pending litigations, as at 31st March 2026 on its financial position in its consolidated financial statements – Refer Note 31 to the consolidated financial statements.

(b) The Group does not have any long-term contracts including derivative contracts and hence no provision on account of material foreseeable losses is required.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the shares in respect of which dividend for financial year 2012-13 C

2013-14 was not paid or claimed for seven consecutive years or more are transferred to the Investor Education and Protection Fund by the company – Refer Note 33 to the consolidated financial statements.

(d) (i) The respective Managements of the Holding and its subsidiary, whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiary company has represented that, to the best of its knowledge and belief, 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 respective Managements of the Holding and its subsidiary, whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiary company has represented, that, to the best of its knowledge and belief, 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 the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) No dividend was declared or paid during the year which required compliance with section 123 of the Act.

(f) Based on our examination, which included test checks, performed by us on the company and its subsidiaries except for the instances mentioned below, have used accounting software for maintaining their respective books of accounts for the financial year ended 31st march 2026, which have a feature of recording audit trail (edit log) facility and the same is operated throughout the year for all the relevant transactions recorded in the respective software.

Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

However, the subsidiary, which are audited by other auditors have used accounting software for maintaining its books of accounts for the financial year 31st March 2026, which does not have a feature of recording audit trial (edit log) facility

For KPR s Co
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc,
FCA Partner (M No. 024506)
UDIN:26024506XQKLRO6841

Kochi-11
Date: 26-05-2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF M/S. CELLA SPACE LIMITED, KOCHI

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of M/s. Cella Space Limited, Kochi ('the company') and its subsidiary company as of 31st March, 2026 in conjunction with our audit of the consolidated financial statements of the company as at and for the year ended on that date.

Management's responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ("the 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 accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditor's 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 Notes 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial control systems over financial reporting with reference to Consolidated Financial Statements.

Meaning of internal financial controls over financial reporting

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

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

(2) Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that the 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 the prevention or timely deduction of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion

In our opinion, and to the best of our information and according to the explanations given to us the company and its subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal control over the financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Reporting issued by the Institute of Chartered Accountants of India.

For KPR s Co
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN: 26024506XQKLRO6841

Kochi-11
Date: 26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993/94, PALIAM ROAD, ERNAKULAM-682016

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2026

(Amount in ₹ (Lakhs))

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
I. Assets			
1 Non-current assets			
Property, plant & equipment	4A	3,336.44	2.64
Capital work-in progress	4B	-	-
Investment property	4C	8.53	8.53
Intangible assets	5	-	
Financial assets		-	
Investments	6A	1.00	1.00
Deposits	6B	16.83	16.83
Deferred tax assets (net)		-	-
Other non-current assets	7	1.08	-
		-	
2 Current Assets		-	
Financial assets	8	-	
Trade receivables	8A	5.27	6.59
Cash and cash equivalents	8B	208.60	2,401.34
Bank Balance other than cash and cash equivalents	8C	292.72	
Loans	8D	-	1,500.00
Other financial assets		-	-
Other current assets	9	916.20	388.74
TOTAL		**4,786.67**	**4,325.67**
II. Equity & Liabilities			
1 Equity			
Equity share capital	10	2,015.12	2,015.12
Other equity	11	1,508.88	1,049.81
		-	
2 Liabilities		-	
Non-Current Liabilities		-	
Financial Liabilities	14	-	
Non Current Borrowings	14A	998.13	924.08
Provisions	15	1.45	0.90
Deferred tax liabilities (Net)	16	-	-
Other non-current liabilities	17	-	-
		-	
3 Current Liabilities		-	
Financial Liabilities		-	
Current Borrowings	14B	-	-
Trade payables	18	-	-
Other current liabilities	20	44.01	10.94
Provisions	15	219.08	324.82
TOTAL		**4,786.67**	**4,325.67**

Summary of significant accounting policies 1,2,3

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

As per our report of even date attached,
KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506XQKLRO6841

For and on behalf of the Board, For

Sd/-
S Rajkumar
Vice Chairman &
Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith KL
Company Secretary
Membership No: A74922

Cochin - 11
26-05-2026

Chennai-17
26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94, PALIAM ROAD,ERNAKULAM-682016

Consolidated Statement of profit and loss for the period ended March 31, 2026

(Amount in ₹ (Lakhs))

	Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Revenue from operations**	21	746.33	246.19
II	**Other income**	22	326.15	304.44
III	**Total Income (I + II)**		**1,072.48**	**550.63**
IV	**Expenses**			
	- Purchases		224.24	5.18
	- Direct Expenses		10.31	18.12
	- Changes in inventories of Stock-in-Trade		-	-
	- Employee Benefit Expenses	23	100.49	114.22
	- Finance costs	24	105.06	157.29
	- Depreciation and amortisation expenses	25	-	57.66
	- Other Expenses	26	106.25	125.28
	Total expenses (IV)		**546.35**	**477.75**
V	**Profit/(Loss) before, exceptional items and tax (III - IV)**		**526.13**	**72.88**
VI	**Exceptional items- (Expenses)/Income**	27	-	5,308.27
VII	**Profit/(Loss) before tax (V - VI)**		**526.13**	**5,381.15**
VIII	**Tax expense**	28		
	- Current income tax		72.07	240.89
	- Income Tax for Previous Years		0.16	-
	- Deferred Tax			-
			72.23	**240.89**
IX	**Profit / (Loss) for the period from continuing operations. (VII-VIII)**		**453.90**	**5,140.26**
X	**Profit/(loss) from discontinued operations**		-	-
XI	**Tax expenses of discontinued operations**		-	-
XII	**Profit/(loss) from Discontinued operations (after tax) (X-XI)**		-	-
XIII	**Profit/(loss) for the period (IX+XII)**		**453.90**	**5,140.26**
	- Owners of the parent		453.90	
	- Non Controlling Interest		-	
XIV	**Other comprehensive income**			
	- Items that will not be reclassified to Profit or Loss	29	5.17	2.19
	Owners of the parent		5.17	
	Non Controlling Interest		-	
	- Income tax relating to items that will not be reclassified to Profit or Loss	29	-	-
XV	**Total comprehensive income for the period (XIII+XIV)**		**459.07**	**5,142.45**
	- Owners of the parent		459.07	
	- Non Controlling Interest		-	
XVI	**Earnings per Equity shares (of continuing operations) of Rs. 10/- each**			
	- Basic	13	2.25	25.51
	- Diluted	13	2.25	25.51

Summary of significant accounting policies 1,2,3

The accompanying notes form an integral part of the financial statements

As per our report of even date attached,

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506XQKLRO6841

Cochin - 11
26-05-2026

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman & Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith KL
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993-94
PALIAM ROAD ERNAKULAM KL 682016
Consolidated Statement of Cash Flows for the period ended March 31, 2026 **(Amount in ₹ (Lakhs))**
In Terms of Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows Under Indirect Method

		Particulars		For period ended March 31, 2026	For period ended March 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
		Total Comprehensive Income before tax		**531.30**	**5,383.34**
		Adjustments for :		-	
		Provision for Gratuity		3.78	3.83
		Depreciation, amortisation and impairment		-	57.66
		Interest Income		(166.97)	(198.06)
		Profit on sale of fixed assets		-	(5,650.33)
		Finance Cost		17.39	114.73
		Operating Profit before working capital changes		**385.50**	**(288.83)**
		Decrease(Increase) in Trade receivable		1.32	29.95
		Decrease(Increase) in Investments			-
		Decrease(Increase) in Deposits		-	164.70
		Decrease(Increase) in other non current assets		(1.08)	-
		Decrease(Increase) in Bank Balance other than cash and cash equivalents		(1,491.57)	
		Decrease(Increase) in other loans & advances		1,500.00	(1,500.00)
		Decrease(Increase) in other current assets		(527.46)	(13.11)
		Increase(Decrease) in Trade payable			(77.20)
		Increase(Decrease) in Current Liabilities and Provisions		(75.92)	35.70
		Increase(Decrease) in Other Non Current Liabilities		74.05	(344.99)
		Cash from Operations		**(135.17)**	**(1,993.78)**
		Income Tax paid		72.23	(236.06)
		Cash from Operating before exceptional Items		**(207.39)**	**(2,229.84)**
		Exceptional Items		-	-
		Cash from Operating Activities		**(207.39)**	**(2,229.84)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			-	
		Purchase of Fixed Assets		(3,333.80)	(12.16)
		Sale of Fixed Assets		-	9,396.47
		Interest Income		166.97	198.06
		Net Cash from Investing Activities		**(3,166.83)**	**9,582.37**
				-	
C	**CASH FLOW FROM FINANCING ACTIVITIES**			-	
		Net Proceeds from		-	
		- Issue of shares			
		- Borrowings		-	(4,848.00)
		Interest paid		(17.39)	(114.73)
		Net Cash from Financing Activities		**(17.39)**	**(4,962.73)**
				-	
D		**TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)**		**(3,391.61)**	**2,389.80**
		Cash and cash equivalents at the beginning of the year		2,401.34	11.54
		Cash and cash equivalents at the end of the year**		**(990.27)**	**2,401.34**
				-	
	Components of cash and cash equivalents			-	
		Balance with Banks		-	
		In Current Accounts		8.32	(1,126.43)
		In Deposit Accounts		200.01	3,527.68
		Cash in Hand		0.27	0.09
		Total cash and cash equivalents as per Balance sheet		**208.60**	**2,401.34**

**** Cash & Cash equivalents at the end of the year includes Current Account Overdrawn Balance of Rs. 1,198.86 Lakhs**

As per our report of even date attached, For KPR & Co.,
Chartered Accountants FRN: 05326S

Sd/-

M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506XQKLRO6841

Cochin - 11
26-05-2026

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman & Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith KL
Company Secretary
Membership No: A74922

Chennai-17
26-05-2026

CELLA SPACE LIMITED
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94
PALIAM ROAD ERNAKULAM KL 682016
Consolidated Statement of changes in equity for the period ended March 31, 2026

A. EQUITY SHARE CAPITAL **(Amount in ₹ (Lakhs))**

i) FOR THE CURRENT REPORTING PERIOD

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated balance as at	Changes in equity share capital during the current year	Balance as at
	01.04.2025	2025-26	01.04.2025	2025-26	31.03.2026
Equity shares of Rs.10 each	2015.12	-	2015.12	-	2015.12

ii) FOR THE PREVIOUS REPORTING PERIOD **(Amount in ₹ (Lakhs))**

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated balance as at	Changes in equity share capital during the current year	Balance as at
	01.04.2024	2024-25	01.04.2024	2024-25	31.03.2025
Equity shares of Rs.10 each	2015.12	-	2015.12	-	2015.12

B. OTHER EQUITY **(Amount in ₹ (Lakhs))**

Particulars	Share application money pending allotment	Equity component of compound financial instrument	Reserves and surplus				Items of Other Comprehensive Income (OCI)						Money received against share warrants	Total
			Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange diff. on translating the financial statements of a foreign operation	Other items of OCI (Changes in Employees defined benefits plan)		
Current Reporting Period 2025-26														2025-26
Balance as at 01.04.2025	-	-	36.68	1,694.39	533.00	(1,210.80)	-	(1.85)	-	-	-	-1.62	-	1,049.81
Changes in other equity due to changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 01.04.2025	-	-	36.68	1,694.39	533.00	-1,210.80	-	(1.85)	-	-	-	-1.62	-	1,049.81
Profit/(Loss) for the year	-	-	-	-	-	453.90	-		-	-	-	-	-	453.90
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-		-		-	5.17	-	5.17
Total Comprehensive Income for the current year	-	-	-	-	-	453.90	-	-	-	-	-	5.17	-	459.07
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other equity	-	-		-	-		-	-	-		-	-	-	-
Balance as at 31.03.2026	-	-	36.68	1,694.39	533.00	-756.90	-	-1.85	-	-	-	3.55	-	1,508.88
Previous Reporting period 2024-25														2024-25
Balance as at 01.04.2024	-	-	36.68	1,694.39	533.00	(6,351.06)	-	(1.85)	-		-	-3.82	-	(4,092.66)
Changes in other equity due to changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 01.04.2024	-	-	36.68	1,694.39	533.00	(6,351.06)	-	(1.85)	-	-	-	-3.82	-	(4,092.66)
Profit/(Loss) for the year	-	-	-	-	-	5,140.26	-	-	-	-	-	2.19	-	5,142.45
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-		-		-		-	-
Total Comprehensive Income for the current year	-	-	-	-	-	5,140.26	-	-	-	-	-	2.19	-	5,142.45
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other equity	-	-	-	-			-	-	-		-	-	-	-
Balance as at 31.03.2025	-	-	36.68	1,694.39	533.00	(1,210.80)	-	-1.85	-		-	-1.62	-	1,049.81

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-

M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506XQKLRO6841

For and on behalf of the Board,

Sd/-	Sd/-	Sd/-	Sd/-
S Rajkumar Vice Chairman & Managing Director DIN : 01790870	Visakh Rajkumar Director DIN : 07079475	V N Sridharan Chief Financial Officer	Adith KL Company Secretary Membership No: A74922

Cochin - 11
26-05-2026

Chennai-17
26-05-2026

Annexure to Notes on Consolidated Financial Statements for the Year ended March 31, 2026

1 – Background and Operations

M/s. Cella Space Limited referred to as (the "Company") is a company incorporated in India as a limited company on October 3, 1991, under the provisions of the Companies Act, 1956. The Company was originally established with the primary objective of manufacturing paper and paperboards ("the paper operations"). However, the paper operations were discontinued in June 2016.

Subsequently, the Company amended its main objects to include the business of development and maintenance of logistics, industrial parks, and logistics parks ("the logistics operations"). The company operations also include generating revenue from aggregating land parcels, conversion of land for commercial use, obtaining necessary clearances and approvals from relevant authorities etc.

2 – Basis of Preparation of Consolidated Financial Statements

a) Statement of Compliance

These 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 the Companies Act, 2013 (the 'Act') and the relevant provisions of the Act.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle.

Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 1 year.

The statement of cash flows has been prepared under indirect method.

b) Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

c) Basis of Measurement

The financial statements have been prepared on the historical cost basis as a going concern on accrual basis except for the following items:

Item	Measurement Basis
Certain financial assets and liabilities	At fair value or amortized cost
Net defined benefit liability	At the Present Value of the defined benefit obligations.

d) Basis Of accounting
Revenue from Operations
The Company

- Revenue from trading in Kraft paper is recognized when the product is delivered to the customer, which is when the risk/reward of ownership is passed on to the customers.
- Revenue from Common area maintenance is recognized following the accrual basis of accounting.
- Revenue also includes other related support services with respect to common area maintenance. The revenue from such services is recognized when all the services for a transaction have been provided.
- Revenue also includes revenue from land aggregation which is recognized on completion of the assignment.
- During the year, the company has structured transaction of purchase, development and transfer of land through wholly owned subsidiary company. Income from the transaction will be recognized on sale of entire shares of the wholly owned subsidiary.

e) Use of Estimates and Judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the concerned notes.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2026 is included in the concerned notes.

f) Measurement of Fair Values

A number of the company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is required, the Company assesses the evidence obtained by the third parties to support the conclusions that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3 – Accounting Policies

1) Revenue Recognition

The revenue of the company is recognized on accrual basis in accordance with the applicable Indian Accounting Standards (Ind AS) and other Generally Accepted Accounting Principles in India.

The 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.

2) Foreign currency

Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date.

3) Income tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

b) Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

4) Going Concern

During the financial year 2024–25, the Company sold its entire warehouse building along with the associated plant and machinery located at Edayar. This transaction constituted the sale of a cash-generating unit and has, therefore, been classified as an exceptional item of revenue.

The company is presently engaged in various activities including warehouse maintenance on contract, purchase, development and sale of land through wholly owned subsidiary etc.

Accordingly, the management is of the opinion that the Company continues to operate as a "going concern," and the financial statements have been prepared on a going concern basis.

5) Borrowing Cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of fund. Borrowing costs directly attributable to acquisition or construction of a qualifying asset which necessarily take a substantial period of time to get ready for their intended use/sale are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

6) Cash flow statement

Cash flow statements are is prepared under Indirect Method whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Cash and cash equivalents comprise of cash in hand; current and other accounts (including fixed deposits) held with banks.

7) Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

8) Property, Plant and equipment

a) Recognition and Measurement

Land is capitalized on the basis of historical cost of acquisition, which includes the expenditure directly attributable to acquisition and installation, borrowing costs during the construction period and excludes any duties / taxes recoverable.

b) Capitalization of Assets and Charging of Depreciation

Fixed Assets are stated at cost. The cost of acquisition of Fixed Assets is inclusive of freight, duties, taxes, incidental expenses and the cost of installation/erection as applicable and excludes any duties/taxes that are recoverable.

Depreciation is in accordance with the provisions of Schedule II to the Companies Act, 2013. In the case of assets added /sold/discarded/transferred depreciation is charged on pro-rata basis.

c) Impairment of Property, Plant and Equipment (PPE)

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the PPE.

d) Determination of the estimated useful lives

Useful lives of all PPE are based on the estimation done by the Management which is in line with the useful lives as prescribed in Part 'C' of Schedule II to the Act. In cases, where the useful lives are different from those prescribed in Schedule II and in case of intangible assets, they are estimated by management based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

e) Fixed Assets identified for disposal are stated at Net Block Value or Net Realizable value whichever is lower and are shown separately in the financial statements as asset held for sale.

f) Cost of Machinery Spares which can be used only in connection with an item of fixed asset and the use of which is expected to be irregular is allocated to the fixed assets and depreciated to the extent of 95% within a period not exceeding the useful life of the respective fixed asset. Individual spare parts having significant values are capitalized.

g) Borrowing cost relating to the acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use/sale are complete. The qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. All other borrowing costs are charged to revenue.

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

9) Intangible Assets - Recognition, Measurement and Amortization:

Intangible Assets are amortized over the useful life of the respective assets. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in profit or loss as incurred.

10) Valuation of investments:

(i) Financial instruments

a) Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b) Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at –

- Amortized cost;
- Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
- Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (Designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost: These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss. And upon sale of the instruments the gain or loss is recognized in P&L

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c) De-recognition

Financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

11) Valuation of Current Assets / Inventory:

Finished Goods are accounted for at lower of the cost on FIFO Method or Net Realizable Value.

12) Retirement/Terminal Benefits/Bonus/Leave encashment

a) Company's liability towards employee benefits such as gratuity and leave encashment are provided for on the basis of actuarial valuation.

b) Expenditure incurred on short term employee benefits including bonus, production incentive, medical benefits and other perquisites etc. are charged to the Profit and Loss Account at un-discounted amounts in the year in which services are rendered.

c) Expenditure on employee benefits in the nature of contributions to Provident Fund, Employees State Insurance, Labour Welfare Fund etc. are charged to the Profit and Loss Account as and when contributions to the respective funds are due.

d) Liability for bonus is provided for as per the provisions of the Payment of Bonus Act 1965.

e) Actuarial gains or losses, as the case may be, in respect of valuation of employee benefits are charged to the Profit and Loss Account.

f) Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses are recognized in OCI.

13) Provisions, Contingent Liabilities and Contingent Assets

a) Provisions (other than trade payables and accruals) as mentioned in the Ind As 37 issued by the Institute of Chartered Accountants of India are accounted for and disclosed to the extent practicable in the manner laid down in the said Accounting Standard.
b) Contingent Liabilities disclosed in the Notes forming part of the Accounts comply with Ind As 37 to the extent practicable.
c) Company has not recognized any Contingent Asset.

14) Investment Property

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed out as and when it is incurred.

Investment properties are depreciated using the straight-line method over the estimated useful lives. The useful life of the investment properties is estimated at 25 - 30 years based on the technical evaluation performed by the management.

Investment properties are de-recognized either when they have been disposed of when they are permanently withdrawn from use and no future benefit is expected from their disposal.

15) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for a consideration.

Ind AS 116 ‘Leases’ requires the lessor to classify each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

The Company has classified its lease as ‘Operating Lease’ at the inception date and is reassessed only if there is a lease modification. Changes in estimates, or changes in circumstances of the economic life or of the residual value of the underlying asset, do not give rise to a new classification of a lease for accounting purpose.

The Company recognizes lease income from operating lease in a systematic and straight-line basis, unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

The company has also recognized costs, including depreciation, incurred in earning the lease income as an expense. Any initial direct costs incurred in obtaining an operating lease is added to the carrying amount of the underlying asset and has recognize those costs as an expense over the lease term on the same basis as the lease income. The company has also applied Ind AS 36 to determine whether the underlying asset subject to an operating lease is impaired and accounted for the impairment losses identified, if any.

(₹ in Lakhs)

Note 4A: Plant, Property s Equipments	**Property,Plant s Equipment**						
Particulars	**Land**	**Building**	**Furniture s fixtures**	**Plant s machinery**	**Vehicle**	**Office equipments****	**Total**
Year ended 31 March, 2025							
Gross Carrying Amount							
Opening Gross carrying amount							
Exchange differences	205.70	4,171.96	19.66	195.52	4.20	68.86	4,665.90
Additions	-	-	-	-	-	-	-
Additions*	-	-	-	-	12.16	1.39	13.55
Disposals	(205.70)	(4,171.96)	(19.66)	(195.52)	(16.36)	(22.50)	(4,631.70)
Closing Gross Carrying Amount	**0.00**	**-**	**(0.00)**	**0.00**	**0.00**	**47.75**	**47.75**
Accumulated Depreciation and Impairment							
Opening accumulated depreciation	-	740.91	14.77	70.01	2.71	61.59	889.99
Depreciation charged during the year	-	32.64	-	1.80	1.62	0.23	36.29
Amortisation charge during the year **	-	3.01	-	-	-	-	3.01
Impairment Loss	-	-	-	-	-	-	-
Disposals		(776.56)	(14.77)	(71.82)	(4.32)	(16.71)	(884.18)
Reversal of depreciation reserve(including impairment on assets	-	-	-	-	-	-	-
disposed)	-	-	-	-	-		-
Closing Accumulated Depreciation	**-**	**0.00**	**0.00**	**(0.01)**	**0.02**	**45.11**	**45.11**
Net Carrying Amount	**0.00**	**(0.00)**	**(0.01)**	**0.01**	**(0.02)**	**2.64**	**2.64**
Year ended 31 March, 2026							
Gross Carrying Amount							
Opening Gross carrying amount	0.00	-	(0.00)	0.00	0.00	47.75	47.75
Reclasiffications during the period	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
Additions	3,333.80	-	-	-			3,333.80
Disposals***							-
							-
Closing Gross Carrying Amount	**3,333.80**	**-**	**(0.00)**	**0.00**	**0.00**	**47.75**	**3,381.56**
Accumulated Depreciation and Impairment							
Opening accumulated depreciation	-	0.00	0.00	(0.01)	0.02	45.11	45.11
Depreciation charge during the year	-		-				-
Amortisation charge during the year Impairment	-		-	-	-	-	-
Loss	-	-	-	-	-	-	-
Disposals							-
Exchange differences	-	-	-	-	-	-	-
Closing Accumulated Depreciation	**-**	**0.00**	**0.00**	**(0.01)**	**0.02**	**45.11**	**45.11**
Net Carrying Amount	**3,333.80**	**(0.00)**	**(0.01)**	**0.01**	**(0.02)**	**2.64**	**3,336.44**

** Office equipments includes computers C computer equipments and electrical fittings

Note 4B: Capital Work In Progress (₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening carrying amount	-	-
Expenditure recognised in the carrying amount	-	-
Expenditure capitalised and recognised under Fixed assets	-	-
Closing carrying amount	**-**	**-**

(i) Borrowing cost capitalised during the year - Nil (Previous Year : nil)

Note 4C: Investment Property (₹ in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
Gross Carrying amount			
Opening Gross Carrying		8.53	8.53
amount Additions		-	-
Closing Gross Carrying amount	(A)	8.53	8.53
Accumulated Depreciation			
Opening Accumulated Depreciation		-	-
Depreciation charged		-	-
Closing Accumulated Depreciation	(B)	-	-
		-	-
Net Carrying Amount	**(A - B)**	**8.53**	**8.53**
Rental income from investment properties		-	-
Direct operating expenses(including repairs C maintenance) generating rental income		-	-
Direct operating expenses(including repairs C maintenance) that did not generate rental income		6.69	5.24
Income from investment properties before depreciation		-	-
Depreciation		-	-
Income arising from investment properties (Net)		**-**	**-**

The investment property mentioned above is a Temple land retained for sentimental reasons as the temple existed in the place right from inception of the Chalakudy plant of Sree Sakthi Paper Mills Ltd. The land is classified as Investments in Property - Chalakudy Land C Temple and is held neither for capital appreciation purpose nor to earn any rentals. Also the same is not put to any business activities of the company.

As the Land C the Temple were not held for resale and will be retained by the Company permanently, it is felt that there is no need for any fair valuation and the value is disclosed on historical cost basis.
There are no restrictions on the realizability of investment property or on the remittance of income and proceeds of disposal therefrom.
There are no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance or enhancements.

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ (Lakhs))

NOTE 5 - Intangible Assets

Particulars	Computer Software	Total
Year ended 31 March 2025		
Gross Carrying Amount		
Opening Gross Carrying amount	0.16	0.16
Additions	-	-
Closing Gross Carrying Amount	**0.16**	**0.16**
Accumulated Depreciation		
Opening Accumulated Depreciation	-	-
Amortisation charge during the year	-	-
Impairment Charge	0.16	0.16
Closing Accumulated Depreciation	**0.16**	**0.16**
Net Carrying Amount	-	-
Year ended 31 March 2026		
Gross Carrying Amount		
Opening Gross Carrying amount	-	-
Additions	-	-
Closing Gross Carrying Amount	**-**	**-**
Accumulated Depreciation	-	-
Opening Accumulated Depreciation	-	-
Amortisation charge during the year	-	-
Impairment Charge	**-**	**-**
Closing Accumulated Depreciation		
Net Carrying Amount	-	-

NOTE 6 : Non Current Financial Assets NOTE 6A -

Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investment carried at fair value through other comprehensive income Quoted		
Equity Instruments		
Unquoted	-	-
Equity Instruments		
a) Investment in Equity Shares of Kerala Enviro Infrastructure Ltd	1.00	1.00
	1.00	**1.00**
Total investments	**1.00**	**1.00**

There are no financial investments measured at fair value through profit and loss

* **Details of investments**

Particulars	As at March 31, 2026	As at March 31, 2025
Quoted Non-Trade Investments:		-
	-	**-**
Unquoted Non-Trade Investments		
Kerala Enviro Infrastructure Ltd (10,000 Equity Shares of Rs 10 Each Fully Paid Up)	1.00	1.00
	1.00	**1.00**

NOTE 6B -Deposits

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured considered good		
- Security Deposits	16.83	16.83
	16.83	**16.83**

NOTE 7 : Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed deposits held with bank having maturity of more than twelve months	1.08	
	1.08	**-**

NOTE 8: Current Financial Assets

NOTE 8A :Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
- More than six months from the date they became due		-
Unsecured		
- Considered Good		
(i) Exceeding Six Months From they become Due		
(ii) Others	5.27	6.59
- Considered Doubtful		-
	5.27	**6.59**

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of transaction / payment					
	Less than 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Ttal**
(i) Undisputed Trade receivables – considered good	5.27	-	-	-	-	

A. Receivables from related parties

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-

NOTE 8B :Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
- In Current Accounts	8.31	(1,126.43)
- In Deposit Accounts	200.01	3,527.68
Cash in Hand	0.27	0.09
	208.60	**2,401.34**

Reconciliation of Cash and Cash Equivalents

Particulars	Amount
Cash and cash equivalents as per balance sheet	208.60
Less: Current Account overdrawn (adjusted against bank balance other than cash and cash equivalents)	(1,198.85)
Cash and cash equivalents at the end of the year as per statement of cash flows	**(990.27)**

NOTE 8C : Bank balance other than Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit with Bank (original maturity of more than three months but less than twelve months)	1,491.57	-
HDFC Bank Current Account(Overdrawn)*	(1,198.85)	
	292.72	**-**

* The bank current account overdrawn has been offset against the corresponding fixed deposit balance. As per Ind AS 32, a financial asset and a financial liability are offset and presented on a net basis when the entity has a legally enforceable right to set off the recognised amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

NOTE 8D : Loans and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
- Inter corporate loan		
Considered good, unsecured		
Loans to related parties	-	1,500.00
	-	**1,500.00**

NOTE 9 : Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Prepaid	33.95	236.20
Balances with Revenue authorities	50.51	49.56
Other Current Assets	30.44	91.57
Advances	801.30	11.41
	916.20	**388.74**

NOTE 10 :Equity share capital

A. Authorised Share Capital

Particulars	Equity shares		Preference shares	
	Shares	Amount	Shares	Amount
As at 1st April 2025	380.00	3,800.00	120.00	1,200.00
- Increase during the year	-	-	-	-
As at 31 March 2026	380.00	3,800.00	120.00	1,200.00

B. Issued, Subscribed & fully paid up

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of share	Amount	No. of shares	Amount
At the beginning of the year	201.51	2,015.12	201.51	2,015.12
Issued during the year**				
Balance at the end of the year	201.51	2,015.12	201.51	2,015.12

Rights, Preferences and Restrictions attached to Equity Shares

1 The Company has only one class of shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

2 The Company declares and pays dividend in Indian Rupees. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

3 In the event of liquidation of the Company the holders of equity shares shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

4 No shares have been forfeited till date.

5 Out of the total share capital issued and called up, no calls are outstanding as unpaid.

6 During the last 5 years, the company has not issued any shares pursuant to any contract without payment being received in cash as bonus shares or has not bought back any shares.

7 The following shareholders hold more than 5% of the equity shares:

(Nos in Lakhs)

Name	As at 31-03-2026		As at 31-03-2025	
	No of Shares	% of holding	No of Shares	% of holding
S.Rajkumar	104.61	51.91%	104.61	51.91%

Equity Shares held by promoters at the end of the 31.03.2026

S. No	Promoter name	No. of Shares**	%of total shares	% Change during the year
1	A Ganesh	1,21,326.00	0.60	-
2	S Rajkumar .	1,04,61,205.00	51.91	-
3	Rajee Rajkumar	3,10,406.00	1.54	-
4	E Kamalam	1,74,533.00	0.87	-
5	Subramoniam Sivathanu Pillai	66,757.00	0.33	-
6	Vignesh R	3,19,561.00	1.59	-
7	Visakh Rajkumar**	3,21,019.00	1.59	-
8	N Subramanian	12,738.00	0.06	-
	TOTAL	**1,17,87,545**	**58.49**	**-**

Equity Shares held by promoters at the end of the 31.03.2025

S. No	Promoter name	No. of Shares**	%of total shares	% Change during the year
1	A Ganesh	1,21,326.00	0.60	-
2	S Rajkumar .	1,04,61,205.00	51.91	-
3	Rajee Rajkumar	3,10,406.00	1.54	-
4	E Kamalam	1,74,533.00	0.87	-
5	Subramoniam Sivathanu Pillai	66,757.00	0.33	-
6	Vignesh R	3,19,561.00	1.59	-
7	Visakh Rajkumar**	3,21,019.00	1.59	-
8	N Subramanian	12,738.00	0.06	-
	TOTAL	**1,17,87,545**	**58.49**	**-**

NOTE 11 :Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
a) Capital Reserve Opening Balance	36.68	36.68
Increase/(decrease) during the year	-	-
Closing Balance	**36.68**	**36.68**
b) General Reserve		
Opening Balance	533.00	533.00
Increase/(decrease) during the year	-	
Closing Balance	**533.00**	**533.00**
c) Retained earnings		
Opening Balance	(1,210.80)	(6,351.06)
Increase/(decrease) during the year	453.90	5,140.26
Closing Balance	**(756.90)**	**(1,210.80)**
d) Securities premium		
Opening Balance	1,694.39	1,694.39
Increase/(decrease) during the year	-	-
Closing Balance	**1,694.39**	**1,694.39**
e) Other comprehensive income		
i) Actuarial gain/(loss) on defined benefit obligation		
Opening Balance	(1.62)	(5.16)
Add/Less: Actuarial gain/(loss) on defined benefit obligation	5.17	3.54
Closing Balance	**3.55**	**(1.62)**
ii) Equity instrument through other comprehensive income		
Opening Balance	(1.85)	(0.52)
Add/Less: Net fair value gain/loss on investment in equity instruments through OCI	-	(1.33)
Less: Income tax (expense)/benefit of the above		
Closing Balance	**(1.85)**	**(1.85)**
	-	
	1,508.88	**1,049.81**

NOTE 12 : Analysis of items of other comprehensive income (OCI), net of tax

Particulars	Defined benefit plans	Equity instrument through OCI
As at 1st April 2025	(1.62)	(1.85)
Remeasurements	5.17	-
Remeasurements utilized during the year		
As at 31st march 2026	**3.55**	**(1.85)**

NOTE 13 : Earning per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

i. **Profit (loss) attributable to equity shareholders (basic and diluted)** **(₹ in Lakhs)**

Particulars	For period ended 31-Mar-26	For period ended 31-Mar-25
Basic Earnings per Share (EPS)		
Profit (loss) for the year, attributable to the equity holders	**453.90**	**5,140.26**
Weighted average number of equity shares outstanding at the end of the year	**201.51**	**201.51**
Basic Earnings per Share (EPS)	**2.25**	**25.51**
DIluted Earnings Per Share (EPS)		
Profit / (loss) for the year, attributable to the equity holders, adjusted for the effect of potential equity shares	**453.90**	**5,140.26**
Weighted average number of equity shares outstanding at the end of the year,	**201.51**	**201.51**
Diluted Earnings Per Share (EPS)	**2.25**	**25.51**

NOTE 14 : Financial Liabilities

NOTE 14A: Non Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current Borrowings		
6.00% Preference shares Redeemable **	992.42	918.80
11.25% Preference shares Redeemable **	5.71	5.28
	998.13	**924.08**

**** Notes to Preference shares**

(i) The Company has two classes of Preference Shares (non-convertible cumulative redeemable) having a face value of Rs.10/- per share.

(ii) Preference shares carries dividend rates of 6.00% and 11.25%

(iii The company shall redeem the non-convertible redeemable cumulative preference shares at par upon completion of a period of 10 years from the date on which they are issued. The tenure shall exceed 10 years from the date of issue, but shall in no circumstances exceed 20 years from the date of issue. However any variation (extension or reduction) in the tenure of the preference shares will be subject to mutual agreement of both the parties

(iv Details of shares held by each shareholder holding more than 5% of preference shares:

(Nos in Lakhs)

Name	As at 31-03-2026		As at 31-03-2025	
	No of Shares	% of holding	No of Shares	% of holding
S.Rajkumar	99.51	99.51%	99.51	99.51 -

Preference Shares held by promoters at the end of the 31.03.2026				
S. No	Promoter name	No. of Shares**	%of total shares	% Change during the year
1	S. Rajkumar	99,51,200	99.51	-
2	Subramoniam	48,800	0.49	-
	Total	1,00,00,000	100.00	

Preference Shares held by promoters at the end of the 31.03.2025				
S. No	Promoter name	No. of Shares**	%of total shares	% Change during the year
1	S. Rajkumar	99,51,200	99.51	-
2	Subramoniam	48,800	0.49	-
	Total	1,00,00,000	100.00	

NOTE 14B: Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025

NOTE 15 :Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Provisions		
Provision for Employee benefits		
Gratuity**	1.45	0.90
	1.45	**0.90**
Current Provisions		
Provision for Employee benefits		
Gratuity**	22.01	23.93
Provision for Taxation	72.07	240.89
Provision for Expenses	125.00	60.00
	219.08	**324.82**

** Provision for gratuity for the year ended March 31st 2026 has been regrouped and reclassified as non current and current provisions

The company has estimated the liability for Gratuity based on the report obtained from an independent consulting actuary as at 31.03.2026

Reconciliation of the net defined benefit liability

Particulars	Type of Plan	
	Gratuity	Leave plan
As at 1 April 2024	**23.20**	**-**
Expected return on plan assets	-	-
Interest Cost	1.64	-
Current service cost	2.19	-
Actuarial loss/(gain) on obligation	(2.19)	-
Employer contribution to plan assets		-
Net effect of benefit payments	-	-
As at 31 March 2025	**24.84**	**-**
Expected return on plan assets	-	-
Interest Cost	1.61	-
Current service cost	2.18	-
Actuarial loss/(gain) on obligation	(5.17)	-
Employer contribution to plan assets		-
Net effect of benefit payments	-	-
As at 31 March 2026	**23.46**	**-**

Expense recognised in profit or loss

Particulars	TYPE OF PLAN	
	Gratuity	Leave plan
For the period ended 31 March 2025	**-**	**-**
Expected return on plan assets	-	-
Interest Cost	1.64	-
Current service cost	2.19	-
Actuarial loss/(gain) on obligation, recognised in OCI at the end of the year	(2.19)	-
Claims received w.r.t previous years		-
Total amount recognised in profit or loss	**1.64**	**-**
For the period ended 31 March 2026	**-**	**-**
Expected return on plan assets	-	-
Interest Cost	1.61	-
Current service cost	2.18	-
Actuarial loss/(gain) on obligation	(5.17)	-
Employer contribution to plan assets recognised in P/L		-
Total amount recognised in profit or loss	**(1.38)**	**-**

Remeasurements recognized in other comprehensive income

Particulars	TYPE OF PLAN			
	Gratuity		Leave plan	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
Actuarial loss/(gain) on obligation	(5.17)	(2.19)	-	-
Balance as at the end of the year	**(5.17)**	**(2.19)**	-	-

Significant Estimates- The Significant actuarial valuation applicable for the plans are as below:

Particulars	31-03-2026	31-03-2025
Mortality table	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Discount Rate	6.84%	6.47%
Salary escalation rate	5.00%	5.00%
Expected rate of return on plan assets	Not Applicable	Not Applicable

Sensitivity Analysis of the Defined Benefit Plans	31st March, 2026
a) Defined Benefit Obligation - Discount rate + 100 basis points	(22,792.00)
b) Defined Benefit Obligation - Discount rate - 100 basis points	28,157.00
c) Defined Benefit Obligation - Salary Escalation Rate + 100 basis points	28,405.00
d) Defined Benefit Obligation - Salary Escalation Rate - 100 basis points	(23,351.00)

NOTE 16 :Deferred tax liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
- Provision for unrecognised expense	(71.06)	(71.06)
- Provision for Gratuity	(6.83)	(5.87)
- Provision for Doubtful Debts/Claims		-
Net Deferred Tax Liabilities/(Assets)	**(77.89)**	**(76.93)**
Deferred Tax Asset on account of carried forward loss	(176.59)	(216.33)
Net Deferred Tax Liabilities / (Asset)	**(254.48)**	**(293.26)**
Less: Deferred Tax Liabilities / (Assets) unrecongised (Refer Note No.3.3B)	**(254.48)**	**(293.26)**
Net Deferred Tax Liabilities / (Assets) to Balance Sheet	-	-

*** Movement in deferred tax liabilities**

Particulars	Carried forward loss	Property, Plant & Equipment	Provision for unrecognis ed expense	Provision for Gratuity	Provision for Doubtful Debts/Claim s	Total
At 1st April 2025	(216.33)	-	(71.06)	(5.87)	-	
(+)/(-) Deferred Tax Liability / (Asset) for the current year	(39.74)	-	-	(0.95)		
Deferred Tax Liability / (Asset) at the year end	(176.59)	-	(71.06)	(6.83)		
Less: Deferred Tax asset not recognised	-	-	(71.06)	(6.83)		
Charged to -						
Profit / Loss	-	-	-	-	-	
Other Comprehensive Income	-	-	-		-	
At 31 March 2026	(176.59)	-	(71.06)	(6.83)		**(254.48)**

NOTE 17 : Other non-current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-
	-	-

NOTE 18 :Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
i) Outstanding dues of micro and small enterprises		-
ii) Outstanding dues of other than micro and small enterprises Payable to related parties		
Others		-
	-	-
		-

Trade Payables ageing schedule

(Rs in lakhs)

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

A. Payables to related parties

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

i The above balances are subject to confirmation from the respective parties.

ii

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end	-	-
The amount of interest paid by the company along with the amounts of the payments made to the supplier beyond the appointed day during the year	-	-
	-	-
The amount of interest due and payable for the period of delay in making payment	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when	-	-
The interest dues as above are actually paid to the small enterprise.	-	-

NOTE 19 : Other current financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
	-	-
	-	-

NOTE 20 : Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries and Other Benefits	5.83	7.45
Statutory Dues Payable	32.78	0.42
Other Payables	5.40	3.07
	-	
	44.01	**10.94**

NOTE 21 :Revenue From Operations

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
(i Sale of products:		
- Sale of Paper and Paper Products		5.20
- Supply of Hill earth	578.79	
(i Sale of service		
- Lease Rental Income		206.69
(i Other operating revenue	167.55	34.31
	746.33	**246.19**

NOTE 22 : Other Income

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
(i) Interest income:		
- On deposits with banks On	230.36	177.13
other deposits- KSEB		1.18
Others		1.63
- On Advances	49.76	18.12
(ii Dividend Income	0.05	
(ii Other non-operating income	38.94	105.99
(i Credits no longer payable, forfeited	7.04	0.39
	326.15	**304.44**

Details of Other non-operating income

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Miscellaneous income	9.48	85.59
Debts written off recovered	29.46	20.40
	38.94	**105.99**

NOTE 23 : Employee Benefit Expenses

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Salaries, Wages & Allowances	62.43	78.82
Remuneration to Directors	12.00	12.00
Employer's Contribution to PF	1.81	2.17
Employer's Contribution to ESI	0.30	0.32
Gratuity	3.78	3.83
Staff Welfare Expenses	11.09	9.67
Allowances and expenses to contract workers	6.01	5.68
Others	3.07	1.73
	100.49	**114.22**

NOTE 24 : Finance Cost

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Interest Cost on Financial liabilities carried at amortised cost		
- Interest expense	31.01	114.70
- Other borrowing cost	-	0.03
- Loss/ (Gain) on remeasurement of fair value (Preference shares) Loss/	74.05	34.48
(Gain) on remeasurement of rent deposit		8.08
	105.06	**157.29**

NOTE 25 : Depreciation and amortisation expenses

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Depreciation on Property,Plant & Equipment		36.29
Amortisation of Deferred Commission		3.01
Amortisation of Labour Settlement		18.36
	-	**57.66**

NOTE 26 : Other Expenses

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Payment to auditor	1.30	1.20
Rates and Taxes	2.97	2.16
Manpower Supply	9.65	9.79
Professional charges	16.09	17.96
Travelling Expenses	19.14	24.36
Other Expenses	57.09	69.81
	106.25	**125.28**

NOTE 26A : Payment to auditors

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Statutory Audit Fee	0.85	0.75
Tax Audit Fee	0.25	0.25
Fee for other services	0.20	0.20
	1.30	**1.20**

NOTE 27 : Exceptional items

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Profit on sale of Property Plant and Equipment (PPE) (Refer Note)		5,308.27
	-	**5,308.27**

Note

During the financial year 2024–25, the Company sold its entire warehouse building along with the associated plant and machinery located at Edayar. (Also Refer disclosure to disposals in note No.4A) This transaction constituted the sale of a cash-generating unit and has, therefore, been classified as an exceptional item of revenue . Further, the company is exploring to reinvest the surplus funds obtained on sale of its entire warehouse in one or more similar projects/objects of the company. In view of the same, the management is of the opinion that the company continues to be a 'going concern' and the financial statements are prepared on accrual basis

NOTE 28 : Tax Expense

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Current Tax	72.07	240.89
Income Tax for Previous Years	0.16	
	72.23	**240.89**

Income tax recognized in other income

Particulars	For the year ended 31/03/2026			For the year ended 31/03/2025		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurement of defined benefit liability	5.17		5.17	2.19		2.19
Remeasurement of Equity instruments	-	-	-	-		-

Reconciliation of effective tax rate

- A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	31/03/2026		For the year ended 31/03/2025	
Profit from continuing operations before income tax expense		526.13		5,381.15
Effect of items that are not deductable/ added in determining taxable Profit		60.28		(3,054.69)
Taxable Profit		**586.41**		2,326.46
Tax on accounting profit at 25.17% (P.Y 22.88%)		**147.60**		533.94
Less: Tax Credit on account of non-taxable incomes		-		-
(+)/(-): Tax effect on account of Deferred Tax				
Net tax credit (asset) for the year		-		-
Less: Tax Credit not recongised during the year		-		-
Tax Credit /(liability) relating to earlier years reversed		-		-
(+)/(-): Tax effect of Deferred Tax on account of unabsorbed losses				
Tax credit relating to current year losses, not recognised		-		-
Tax credit on account of unabsorbed losses relating to earlier years	(78.03)	(78.03)	(293.05)	(293.05)
Less: Tax Credit relating to earlier years, not recongised		-		-
Total income tax expense/(credit)		**69.57**		**240.89**
(+)/(-) Tax adjustments for the earlier years		**2.66**		
Income Tax expense / (credit) as per Profit and Loss		**72.23**		**240.89**

NOTE 29 : Other comprehensive income

Particulars	For the year ended 31-Mar-26	or the year ended 31-Mar-25
Actuarial gain/(loss) on defined benefit obligation	5.17	2.19
	5.17	**2.19**

NOTE 30 : Fair Value Hierarchy

The management has assessed that its financial assets and liabilities like cash and cash equivalents, trade receivables, trade payables, cash credits, buyers credit and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following methods and assumptions were used to estimate the fair values for the financial assets given below:

Unquoted Equity Shares of Other Companies:

The fair values of the unquoted equity shares have been estimated using NAV model using the book value of assets and liabilities.

Preference Shares

The value of the preference shares are estimated based on the weighted average cost of capital.

Particulars	31.03.2026		31.03.2025	
	Significant observable inputs		Significant observable inputs	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investment in Unquoted instruments				
Kerala Enviro Infrastructure Limited		1.00		1.00
Financial Liabilities				
Preference shares		998.13		924.08

Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in **Level 2**.

If one or more of the significant inputs is not based on observable market data, the instrument is included in **Level 3**. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in **Level 3**.

NOTE 31 : Contingent liabilities and Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Amount of Income tax liabilities disputed in appeal - AY 14-15	22.18	22.18
Amount of Income tax liabilities disputed in appeal - AY 17-18	1.45	1.45
Income Tax liability on account of TDS default.u/s 220	26.65	26.65
Employee Providend Fund demand under appeal	34.17	34.17
Kerala State Electricity board demand under appeal	4.65	4.65
Bombay stock exchange penalty demand under appeal	16.69	
	105.79	**89.10**

1 The amount of Rs.22.18 lakhs is the tax on income disputed in appeal filed by the Company with the CIT A for the AY 14-15. The said amount has been adjusted from the income tax refund due to the company for the AY 22-23 & AY 23-24 by the income tax department.

2 The amount of Rs.1.45 lakhs is the amount of penalty u/s 270A of income tax act relating to AY 17-18 disputed in appeal by the company. The said amount has been adjusted from income tax refund due to company for AY 25-26 by the income tax department.

3 The amount of Rs.26.65 lakhs relates to interest under section 220(2) for AY 2010-11 (Rs.12.90 lakhs) and AY 2014-15 (Rs.13.75 lakhs). For AY 2010-11 the company has filed petition for waiver with commissioner of income tax and the same is pending. Also this amount is adjusted against the income tax refund for AY 22-23. For AY 2014-15 if the CIT (Appeals) order is favourable to the Company, then the company is eligible to get refund of the interest. This liability is already adjusted against the income tax refund for AY 22-23 & AY 23-24.

4 The contingent liability component of EPF demand under appeal pertains to alleged short remittance of EPF paid to the employees, disputed in appeal before the Honourable High court of Keralam

5 The contingent liability component of KSEB demand under appeal pertains to penal charges paid for alleged unauthorised load usage. This was quashed by the Kerala State Electricity Appellate Tribunal. However KSEB has gone on appeal in the High Court against the Appellate Tribunal order .

6 The contingent liability is the penalty imposed by BSE of Rs. 16,68,947/- for alleged non submission of Auditor' report for the year 2016-17.

NOTE 32 : Additional Information

(₹ in Lakhs)

Details of Provisions Pursuant to Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31st march 2025	Provision made during the year	Provision utilized during the year	As at 31st march 2026
Trade receivables		-	-	-
Gratuity and Leave Encashment	24.84	(1.39)		23.45
Capital Advances	-	-	-	-
Advance for Power Project				-
Temporary Advances				-
Investments				-

Note 33 : Compliance on transfer of Underlying shares relating to unclaimed Dividend to IEPF Account

Sec 124(6) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rule, 2017, requires every company to transfer all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed.

The Ministry of Corporate Affairs (MCA) vide General Circular No. 12/2017 dated 16.10.2017 had notified the due date to transfer the equity shares where specified period has completed

The Company has completed the transfer of unclaimed shares to Investor Education and Protection Fund along with a statement containing such details relating to FY 2012-13 & 2013-14 to comply with provisions of the Act during the year 2025-26

Previous years figures have been regrouped, recast and rearranged wherever necessary.

The figures of current year and previous year has been rounded off to the nearest lakhs's and decimal thereof to suite the requirements

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506XQKLRO6841

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman &
Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

`

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith KL
Company Secretary
Membership No: A74922

Cochin - 11
26-05-2026

Chennai-17
26-05-2026

Details in respect of related parties in Pursuant to IND AS 24

List of related parties where control exists and related parties with whom transactions have taken place and also relationships.

Nature of Relationship		Name of Related party	Details of Transactions		
			Nature of Transactions	Amount (Rs. In Lakhs)	
				2025-26	2024-25
Key Managerial Personnel (Managing Director)	1	Mr. S Rajkumar	Acceptance /(Repayment) of unsecured Loan (net)		(195.48)
			Rent	6.00	3.00
			Reimbursement of Expenses	0.04	0.81
			Short Term Employee Benefits	12.00	12.00
			Closing Balance as at year end	-	0.36
Key Managerial Personnel (Director)	2	Mrs. Rajee Rajkumar	Sitting Fees	0.65	0.95
			Reimbursement of Expenses	1.55	
			Closing Balance as at year end	-	-
Key Managerial Personnel (Director)	3	Mr. Visakh Rajkumar	Short Term Employee Benefits		7.50
			Reimbursement of Expenses		0.50
			Sitting Fees	0.75	0.15
			Closing Balance as at year end	-	-
Key Managerial Personnel (Director)	4	Mr. V Manoharan	Sitting Fees	1.05	1.00
			Closing Balance as at year end	-	-
Key Managerial Personnel (Director)	5	Mr. N Subramanian	Sitting Fees	1.20	1.25
			Closing Balance as at year end	-	-
Key Managerial Personnel (Non Executive Director)	6	Mr. Akhilesh Agarwal	Sitting Fees	0.52	0.95
			Closing Balance as at year end	-	-
Key Managerial Personnel (Non Executive Director)	7	Mr. Kul Bhushan Jain	Sitting Fees	1.15	1.20
			Reimbursement of Expenses	0.79	
			Closing Balance as at year end	-	-
Key Managerial Personnel (Chief Financial Officer	8	Mr. V.N Sridharan	Short Term Employee Benefits	2.32	9.44
			Reimbursement of Expenses	0.10	5.50
			Closing Balance as at year end		0.55

Key Managerial Personnel (Non Executive Director)	9	Kamalam Sivathanu Pillai	Sitting Fees	0.15	0.15
			Closing Balance as at year end	-	-
Key Managerial Personnel (Non Executive Director)	10	S. Subramoniom	Sitting Fees	-	0.15
			Closing Balance as at year end	-	-
Key Managerial Personnel (Company Secretary)	11	Dhawal Mathur	Short Term Employee Benefits	-	4.71
			Reimbursement of Expenses	-	0.34
			Closing Balance as at year end	-	-
Key Managerial Personnel (Company Secretary)	12	Vinod Kumar M	Short Term Employee Benefits	4.80	6.56
			Reimbursement of Expenses	0.09	0.03
			Closing Balance as at year end	-	1.17
Key Managerial Personnel (Company Secretary)	13	Shreya Ramakrishnan	Reimbursement of Expenses	0.14	
			Short Term Employee Benefits	3.01	
			Closing Balance as at year end	-	
Enterprises/ persons over which any person mentioned in 1 to 7 above is able to exercise significant influence	13	Shri Kailash Logistics Chennai Limited	Expenses reimbursement	10.41	0.51
			Acceptance /(Repayment) of unsecured Loan (net)	-	(70.98)
			Interest on Unsecured Loan (gross of TDS)	(0.29)	1.49
			Closing Balance as at year end	-	-
	14	Cartopacks	Sale of goods		-
			Expenses reimbursement	-	
			Closing Balance as at year end		-
	15	Visakh Homes Limited	Acceptance /(Repayment) of unsecured Loan (net)	-	0.01
			Interest on Unsecured Loan	(0.29)	-
			Sale of Fixed asset		11.15
			Liasoning Expenses		5.25
			Expenses reimbursement	286.93	2.57
			Closing Balance as at year end	(1.72)	(1.23)
	16	Shri kailash Solar Power Private Limited	Solar Energy charges		4.36
			Expenses reimbursement	-	
			Closing Balance as at year end	-	-
	17	Maharaj Continental Trades Limited	Repayment of Trade payables		0.97
			Closing Balance as at year end	-	-
	18	Aadrik Industrial and Logistics Private Limited	Expenses reimbursement	-	0.01
			Closing Balance as at year end	-	-
	19	Jaya Logistics park Private Limited	Loan Granted		1,500.00
			Sales- Supply of hill earth	59.54	
			Land aggregation revenue	110.80	
			Interest on loan granted	(49.19)	18.12
			Closing Balance as at year end	-	1,516.13

D. Additional Regulatory Information

(a) Title deeds of Immovable property not held in name of the company

The company does not hold any immovable property whose title deeds are not in the name of the company

(b) Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment during the financial year.

(c) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

(i) repayable on demand or
(ii) without specifying any terms or period of repayment

(₹ in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related party	-	-

(d) Capital-work-in-progress (CWIP)

The capital work in progress as on the balance sheet date is nil

(e) Intangible Assets under Development

The company does not have any intangible assets under development

(f) Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(g) The company has no borrowings outstanding as on 31st march 2026 from banks or financial institutions on the basis of current assets

(h) Wilful defaulter

Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

(i) There are no transactions with the Companies whose name are struck off under Section 248 of The Companies act,2013 during the year ended 31st March 2026 and 31st March 2025

(j) Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(k) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(l) **Ratios**

Particulars	Unit of measurement	Items Included in Numerator	Items Included in Denominator	2025-26	2024-25	Change in Ratio %	Reasons for Changes in the Ratios to the extent of 25%
(a) Current Ratio,	Times	Current Assets	Current Liability	5.41	12.80	(57.74)	The decline is primarily attributable to the withdrawal of fixed deposits during the year. Additionally, in the previous year, loans were advanced to other parties, however, following consolidation, no such loans were outstanding in the current year.
(b) Debt-Equity Ratio,	Times	Loans+Preference share capital	Equity Shareholders fund	0.28	0.30	(6.06)	
(c) Debt Service Coverage Ratio,	Times	Earning before interest, taxes, depreciation, amortisation	Debt Service	NA	0.06	NA	
(d) Return on Equity Ratio,	Percentage	Net Profit	Sharecapital+Reserves and Surplus	29.86	11.05	170.32	Net profit increased by 6.41 times, driven primarily by the supply of hill earth. Additionally, the ratio was further increased by a 100% reduction in depreciation expenses, as the company held no fixed assets during the financial year.
(e) Inventory turnover ratio,	Times	Net sales	Average Inventory			-	
(f) Trade Receivables turnover ratio,	Times	Revenue from operations	Trade receivables	125.89	11.42	1,002.71	Revenue from operations has increased drastically and average trade receivables has reduced.
(g) Trade payables turnover ratio,	Times	Purchases	Trade Payables	NA	0.13	NA	
(h) Net capital turnover ratio,	Percentage	Revenue from operations	Equity Share Capital	29.15	14.34	103.26	Revenue from operations has increased drastically and average trade receivables has reduced.
(i) Net profit ratio,	Percentage	Net Profit	Revenue from operations	70.50	29.60	138.15	The net profit ratio expanded significantly, driven by a substantial increase in revenue from operations following the supply of hill earth and other operating income.
(j) Return on Capital employed,	Percentage	Earning before interest and taxes	Equity Share Capital + Preference share capital+ Term loans+ Interest bearing unsecured loan	14.83	5.99	147.57	The earnings before tax has increased significantly, due to substantial increase in revenue from operations following the supply of hill earth and other operating income.
(k) Return on investment.	Percentage	Earnings after Taxes	Preference share capital	196.85	54.53	260.97	The ratio has increased due to substantial increase in revenue due to supply of hill earth and other operating income.

For KPR & Co.,
Chartered Accountants
FRN: 05326S

Sd/-
M R Sukumaran BSc, FCA
Partner (M No. 024506)
UDIN : 26024506XQKLRO6841

For and on behalf of the Board,

Sd/-
S Rajkumar
Vice Chairman &
Managing Director
DIN : 01790870

Sd/-
Visakh Rajkumar
Director
DIN : 07079475

Sd/-
V N Sridharan
Chief Financial Officer

Sd/-
Adith K L
Company Secretary
Membership No: A74922

Cochin - 11
26-05-2026

Chennai-17
26-05-2026