August 23, 2026

The Deputy Manager
Dept. of Corp. Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref: **Scrip Code: 531463**

Sub: **Submission of Annual Report for FY 2025-26 (Revised)**

Respected Sir or Madam,

Pursuant to Regulation 30 and 34 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed herewith the Annual Report 2025-26.

Please take note there is no change in figures of Balance Sheet or Statement of Profit & Loss, however changes have been carried out in numbering of Notes to Account.

The Annual Report for the FY 2025-26 is also made available on the Company website.

Thanking You,

Yours Faithfully,
For **GLOBAL INFRATECH AND FINANCE LIMITED**

AMARNATH SRINIVASALU VECHAM

Digitally signed by AMARNATH SRINIVASALU VECHAM
DN: cn=AMARNATH SRINIVASALU VECHAM, c=IN, st=Karnataka, o=Personal, title=4384, serialNumber=f5b3987fe0c38c2753448c03d54c40c1888b28c49e538fc12cf01785f9551f69
Date: 2026.08.23 11:27:23 +05'30'

V S AMARNATH
DIN: 07642585
MANAGING DIRECTOR

Enclosed: a/a

Global Infratech & Finance Limited

31ST ANNUAL REPORT 2025-26

Corporate Identification No.: L16299KA1995PLC214634

BOARD OF DIRECTORS

V S Amarnath	Chairman & Managing Director
Biral Nareshbhai Patel	Independent Director
Shailesh Kalal	Independent Director
Kupparavalli Siddappaji Shobha	Independent Director

KEY MANAGERIAL PERSONNEL

H Raghuram Shetty	Chief Financial Officer
Shruti Ahuja	Company Secretary & Compliance Officer

31st Annual Report 2025 - 2026

AUDITORS

M/s. A H P N & Associates
Chartered Accountants
487/40, 2nd Floor, Gopal Tower, Nr. Metro Station
Peeragarhi, New Delhi – 110 087

BANKERS

Federal Bank

REGISTERD OFFICE

F-10-11-12 BSR Arcade, 198, Gandhi Bazaar
Main Road Basavangudi, Bengaluru - 560 004

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd.
No. 9, Shiv Shakti Ind. Estate
Gr. Floor, J. R. Boricha Marg
Lower Parel, Mumbai-400 011

Deemed Venue of Annual General Meeting

Date	16th September 2026
Time	12.15 PM
Deemed Venue	F-10-11-12 BSR Arcade, 198, Gandhi Bazaar Main Road Basavangudi, Bengaluru - 560 004

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Members are requested to keep the copy of Annual Report handy at the time of Meeting

Notice

Notice is hereby given that the 31st Annual General Meeting of the members of **GLOBAL INFRATECH & FINANCE LIMITED** will be held on Wednesday, 16th September, 2026 at 12.15 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue, in compliance with Ministry of Corporate Affairs General Circular No.09/2024 dated September 19, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-/P/CIR/2024/133, dated October 3, 2024, to transact the following businesses as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 along with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint Directors in place of Mr. V S Amarnath (DIN: 07642585), who retires by rotation, being eligible, offers himself for re-appointment.

   Explanation: Based on the terms of appointment, office of Executive Directors and the Non-Executive & Non-Independent chairman are subject to retirement by rotation. Mr. V S Amarnath, who was appointed on January 21, 2026 up to January 20, 2029, whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

   Therefore, members are requested to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. V S Amarnath (DIN: 07642585), who retires by rotation, be and is hereby re-appointed as a Director liable to retire by rotation."

SPECIAL BUSINESS:

3. **TO APPROVE RAISING OF FUNDS THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (QIP) BY THE COMPANY:**

   To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

   "RESOLVED THAT pursuant to and in accordance with the applicable provisions of Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force (collectively, the "Companies Act"), all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, **"FEMA"**), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the BSE Limited (**"BSE"**), (hereinafter referred to as the **"Stock Exchange"**) where the equity shares of the Company of face value of ₹10 each (**"Equity Shares"**) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (**"Government of India"**), the Ministry of Corporate Affairs (**"MCA"**), the Reserve Bank of India (**"RBI"**), Stock Exchange, the Registrar of Companies (**"RoC"**), the Securities and Exchange Board of India (**"SEBI"**) and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA, RoC and the Stock Exchange (hereinafter referred to as **"Appropriate Authorities"**), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Equity Shares (the "Securities") for cash, for an aggregate amount not exceeding Rs. 1.18958 Crore (Rupees One Crore Eighteen Lakh Ninety Five Thousand Eight

Hundred), inclusive of such premium as may be fixed on the Securities, by way of private placement through one or more qualified institutions placement ("QIP") in accordance with Chapter VI of the SEBI ICDR Regulations, through placement documents, private placement offer cum application letters and/or such other documents/writings/circulars/memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions as the Board may determine in consultation with the book running lead manager(s) to be appointed for the Issue (**"Lead Manager(s)"**), including, without limitation, the total number of Securities to be issued, face value, fixing book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law and on such terms and conditions as may be determined and deemed fit and appropriate by the Board, at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the Lead Manager(s) so as to enable the Company to list the Securities issued, on the Stock Exchange.

RESOLVED FURTHER THAT in the event that Securities are offered to QIBs through a QIP, the following shall apply:

a. the Securities, or any combination thereof as may be decided by the Board and subject to applicable laws, will be allotted within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI (ICDR) Regulations, at a price which is not less than the price determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations (the **"QIP Floor Price"**), with the authority to the Board to offer a discount of not more than 5% (five per cent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;

b. the **"relevant date"** for the purpose of pricing of any Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP;

c. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI (ICDR) Regulations; and

d. the Equity Shares allotted in a QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT

a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject to applicable laws, guidelines, notifications, rules and regulations; and

b. the equity shares to be issued by the Company as stated aforesaid shall rank pari-passu with the existing Equity Shares of the Company in all respect, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws, rules and regulations.

RESOLVED FURTHER THAT in the event that Equity Shares of the Company are issued to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such Equity Shares and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to placement document, private placement offer cum application form letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions."

Note:

The Company's Statutory Auditor, M/s A H P N & Associates, Chartered Accountants, Mumbai (FRN - 009452N) was appointed as Statutory Auditor's for a period of five consecutive years at the 30th Annual General Meeting (AGM) of the Members held on September 11, 2025 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017, which came into effect from 7th May 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditor has been withdrawn from the Statute.

In view of the above, ratification of the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. The remuneration payable to the Statutory Auditor shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

By order of the Board
For **GLOBAL INFRATECH & FINANCE LIMITED**

Mumbai, August 21, 2026

Registered Office :
F-10-11-12 BSR Arcade, 198, Gandhi
Bazaar Main Road Basavangudi,
Bengaluru - 560 004

S/d-
Shruti Ahuja
Company Secretary & Compliance Officer
ACS: 80350

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of businesses to be transacted at the Annual General Meeting ("AGM"), as set out under Item No. 2 above, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.

2. Ministry of Corporate Affairs vide General Circular No.03/2025 dated September 22, 2025, has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the 31st AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) hereinafter referred to as "e-AGM".

e-AGM: The Company has appointed Purva Sharegistry (India) Private Limited, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting.

3. Pursuant to the circular number nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 20/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"),and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

4. Pursuant to the provisions of the circulars on the VC / OAVM (e-AGM):

   a. Members can attend the meeting through login credentials provided to them to connect to Video Conference (VC)/Other Audio-Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required.

   b. Body Corporates are entitled to appoint authorized representatives to attend the e-AGM through VC/OAVM and participate there at and cast their votes through e-voting.

5. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM is being held through VC/OAVM pursuant to applicable MCA Circulars, the facility for appointment of proxies by the Members will not be available.

6. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The attendance of the Members (member's logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. In line with Ministry of Corporate Affairs General Circular No.03/2025 dated September 22, 2025, the Notice calling the e-AGM and Annual Report has been uploaded on the website of the Company at www.globalinfrafin.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The Notice and Annual Report is also available on the website of e-voting agency NSDL at the website address https://nsdl.co.in

8. Pursuant to Section 113 of the Act, Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to Purva Sharegistry (India) Private Limited, Registrar and Transfer Agent, by e-mail through its registered e-mail address to support@purvashare.com.

9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.globalinfrafin.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

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

11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 10/2022 dated 28.12.2022 and latest MCA Circular No. 09/2023 dated September 25, 2023.

12. The Register of Member and the Share Transfer Books of the Company will remain closed from 10th September 2026 to 16th September 2026 (both days inclusive).

13. Members whose email address are not registered can register the same in the following manner:

   - Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and

   - Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.

14. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.

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

16. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID asianlakcfl@gmail.com till the date of AGM.

17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

18. As per Regulation 40 of SEBI 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 Duplicate Shares, Renewal/Exchange of Share Certificate, Endorsement, Sub-division of Splitting of Share Certificate, Consolidation of Shares or Folios, Transmission or Transposition of Securities. For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the Company. The aforementioned form shall be furnished in hard copy form.

    In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, 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 Transfer Agents, Purva Sharegistry (India) Private Limited ("RD") for assistance in this regard.

19. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 1st April 2023.

    The Shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

    - PAN; (using ISR-1)
    - Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
    - Contact details including Postal address with PIN code, Mobile Number, E-mail address;
    - Bank Account details including Bank name and branch, Bank account number, IFS code;
    - Specimen Signature (using ISR-2)

    Any cancellation or change in nomination shall be provided in Form No.SH-14

20. All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the RTA.

21. Shareholders/Investors are advised to send their queries/complaints through the e-mail id asianlakcfl@gmail.com for quick and prompt redressal of their grievances.

22. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 9, 2026 through email on asianlakcfl@gmail.com. The same will be replied by the Company suitably.

23. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to PURVA in case the shares are held by them in physical form.

24. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13, which is available on the website of the Company.

25. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or PURVA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

26. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

27. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

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

29. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, and bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.globalinfrafin.in.

30. Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialised form.

31. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 31st AGM. During the 31st AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com.

32. Instructions for attending the AGM and e-voting are as follows:

A. Voting through Electronic means -

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

2. The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

3. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

4. The Members present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.

5. The e-voting period commences on **Sunday, 13th September 2026 at 9.00 AM and ends on Tuesday, 15th September 2026 at 5.00 PM**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on

the record date (cut-off date) i.e. September 9, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 9, 2026.

6. Any person, who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e. September 9, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or support@purvashare.com..

7. The Board of Directors has appointed CS Kriti Daga, Practicing Company Secretary (Membership No. 26425) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

How do I vote electronically using e-Voting system?

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

In terms of SEBI Circular 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.

Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless

	voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   a. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
   c) How to retrieve your ‘initial password’?
      i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL

account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

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

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

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskritidaga@gmail.com with a copy marked to evoting@nsdl.com.

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

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, AVP / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound,

Lower Parel, Mumbai 400 013 at Email ID: evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to asianlakcfl@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to asianlakcfl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
5. 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.
6. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at asianlakcfl@gmail.com. The same will be replied by the company suitably.

OTHER INSTRUCTIONS

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by her in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.globalinfrafin.in and on the NSDL website evoting@nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited (BSE), where the shares of the Company are listed.

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

ITEM NO. 3

TO APPROVE RAISING OF FUNDS THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP) BY THE COMPANY

The Members are informed that the Board of Directors of the Company ("Board"), at its meeting held on August 21, 2026, considered and approved the proposal for raising funds by way of issuance of equity shares and/or other eligible securities through one or more Qualified Institutions Placements ("QIP") in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for an aggregate amount not exceeding ₹ 2.00 Crore, subject to the approval of the Members and other applicable statutory and regulatory approvals.

Pursuant to the successful completion of the Corporate Insolvency Resolution Process ("CIRP") of the Company, the Company is required to achieve and maintain the minimum public shareholding ("MPS") requirements prescribed under the applicable provisions of the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations. The proposed fund raising through QIP is intended to support compliance with applicable regulatory requirements and strengthen the Company's capital structure.

The Board, with a view to augmenting the financial resources of the Company and supporting its growth and expansion plans, including investment in future operations, long-term working capital requirements, strategic initiatives and general corporate purposes, proposes to raise additional capital through issuance of equity shares and/or other eligible securities to Qualified Institutional Buyers ("QIBs") by way of QIP.

The proposed QIP may be undertaken in one or more tranches, at such time or times, and on such terms and conditions as may be determined by the Board or its duly authorised Committee, in consultation with the Book Running Lead Manager(s), advisors and other intermediaries, subject to applicable laws and regulatory approvals.

The Securities proposed to be issued pursuant to the QIP shall be issued at a price determined in accordance with Chapter VI of the SEBI ICDR Regulations. The Board may offer such discount on the floor price as may be permitted under the applicable provisions of the SEBI ICDR Regulations.

The "Relevant Date" for determining the floor price of the Equity Shares proposed to be issued shall be the date on which the Board or its duly authorised Committee decides to open the proposed QIP, in accordance with the applicable provisions of the SEBI ICDR Regulations.

The proceeds of the proposed issue are proposed to be utilised towards supporting the Company's growth and expansion plans, strengthening the balance sheet, meeting working capital requirements and for general corporate purposes, subject to applicable laws and approvals.

The detailed terms and conditions of the proposed issue, including the number of Securities to be issued, issue price, timing of the issue, identification of eligible investors, utilisation of proceeds and other related matters shall be determined by the Board or its duly authorised Committee in accordance with applicable laws and considering the prevailing market conditions and other relevant factors.

The Equity Shares issued pursuant to the QIP shall rank pari-passu with the existing Equity Shares of the Company in all respects, including entitlement to dividend, if any, declared after the date of allotment.

The Equity Shares allotted pursuant to the proposed QIP shall be listed on BSE Limited ("Stock Exchange"), subject to receipt of necessary approvals.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, where a company proposes to issue further shares to persons other than existing shareholders, such issue is required to be approved by the Members by way of a Special Resolution. Accordingly, approval of the Members is being sought for the proposed issuance of Securities through QIP.

The Board recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their respective shareholding, if any, in the Company.

Annexure – A

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by ICSI, information about the Directors proposed to be appointed is furnished below:

Name of Director	**Mr. V S Amarnath**
Directors' Identification No. (DIN)	07642585
Date of Birth	29th April 1972
Date of Appointment on Board	21st January 2026
Qualification	Graduate; B. Com. (Bachelor of Commerce)
Experience	He is having an experience of about 27 years in the field of Company management, Stock Investments, Mutual Funds as well the skill of running an entrepreneur.
Terms & Conditions of Appointment / Re-appointment	3 Years from 21st January 2026, liable to retire by rotation
Remuneration details	Rs. 12.00 Lakh per annum plus out of pocket expenses at actuals.
Shareholding in the Company	Nil
Relationship with the Company & Other Directors	None
No. of Board Meetings attended during the year	3 (Three)
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	None
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	**Global Infratech & Finance Limited** Member of Audit Committee and Shareholders' Relationship Committee
List of Companies wherefrom the Director has resigned during last 3 years (excluding foreign, private and Section 8 Companies)	None
Declaration under Regulation 36(3) of SEBI LODR Regulations, 2015	The proposed Director meets the skills and capabilities required for the role and the manner in which the candidature of Mr. V S Amarnath is proposed for Directorship

By order of the Board
For **GLOBAL INFRATECH & FINANCE LIMITED**

Mumbai, August 21, 2026

Registered Office:
F-10-11-12 BSR Arcade, 198, Gandhi
Bazaar Main Road Basavangudi,
Bengaluru - 560 004

S/d-
Shruti Ahuja
Company Secretary & Compliance Officer
ACS: 80350

Global Infratech & Finance Limited

CIN: L16299KA1995PLC214634
Regd. Office: F-10-11-12 BSR Arcade, 198, Gandhi Bazaar Main Road Basavangudi, Bengaluru - 560 004
Tel: +91 80 4954 2185, Email: asianlakcfl@gmail.com; Website: www.globalinfrafin.in

Dear Members,

Sub: Updation of KYC Details in the Master Data

In order to ensure that all communications and monetary benefits are received promptly by all Shareholders holding shares in physical form, the Company, through periodic communiqués, advises such shareholders to notify to the Company, any change in their address/ bank details /email Id etc. under the signatures of sole/ first named joint holder along with relevant supporting documents.

SEBI vide its Circular dated 20th April, 2018 had also greatly emphasized on collection of the Bank Account details and the PAN details of the shareholders in order to enable Companies/ RTA to raise standards and provide improved services to the Shareholders.

In this background, we are attaching herewith a KYC Form for all the shareholders holding shares in physical form to get all their details updated in the Master Data.

Kindly note that this Form is only for the purpose of master data Updation of Shareholders holding Shares in Physical form.

In case of Dematerialised Shareholding, the Company takes note of the details furnished only by the Depositories, whenever such information is available. You are therefore requested to provide such information only to your Depository Participant (DP), in case the shares are held in demat form.

We recommend and request you to your details updated in the master data and submit the attached KYC Form to the Company at its Registered Office at A-401, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J P Road, Andheri (W), Mumbai – 400 058.

Assuring you of our best services;

Thanking you.

Yours Faithfully,

For **Global Infratech & Finance Limited**

S/d-

V S Amarnath
DIN: 07642585
Chairman & Managing Director

Encl.: KYC Form

FOR INFORMATION OF THE SHAREHOLDERS

Process for registration of email id for obtaining Annual Report and user ID/password for e-voting and updation of account mandate for receipt of dividend:

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, Purva Sharegistry (India) Private Limited at support@purvashare.com providing Folio No., Name of a 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) for registering email address. **Following additional details need to be provided in case of updating Bank Account Details:** • Name and Branch Address of the Bank • Bank Account Number and type • 9 digit MICR Code Number; and • 11 digit IFSC Code • A scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your Demat account, as per the process advised by your DP.

KYC FORM
(Only for physical shareholding)

To,
The Secretarial Department
GLOBAL INFRATECH & FINANCE LIMITED
F-10-11-12 BSR Arcade, 198, Gandhi Bazaar Main Road
Basavangudi, Bengaluru - 560 004

Date ______/________/_______
Folio No. ___________________
No. of Shares ________________

Dear Sir/ Madam,

We wish to update the KYC and in this matter are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below:

A. For registering PAN of the registered and/ or joint shareholders (as applicable)

☐ Registered shareholder ☐ Joint holder 1 ☐ Joint holder 2 ☐ Joint holder 3

Please attach self- attested legible copy of PAN card (exempted for Sikkim Shareholders).

B. For registering Bank details of the registered shareholder

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

☐ Aadhar/ Passport/ utility bill ☐ Original cancelled cheque leaf

2. In cases wherein the original cancelled cheque leaf has the shareholder's name printed on it

☐ Aadhar/ Passport/ Utility bill ☐ Original cancelled cheque ☐ Bank Passbook/ Bank Stmt

Please note that Bank passbook/ Bank Statement should be duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

C. For updating the Specimen Signature of the registered and/ or joint shareholders

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

☐ Affidavit Banker verification ☐ Original cancelled cheque leaf

2. In cases wherein cancelled cheque leaf does NOT contain the shareholder's name printed on it

☐ Affidavit ☐ Bank verification ☐ Original cancelled cheque ☐ Bank Passbook/ Stmt.

Please note that Bank passbook/ Bank Statement should be duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

D. For Updating the email id for the purpose of receiving all communications in electronic mode

____

E. For updating the Mobile No

I /We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it

Sign: _______________ Sign: _______________ Sign: _________________ Sign: _________________
Registered holder Joint holder 1 Joint holder 2 Joint holder 3

Directors' Report

To
The Members,
Your Directors have pleasure in presenting the 31st Annual Report of your Company together with the Audited Statements of Accounts for the year ended March 31, 2026.

Financial Results	**Year Ended 31.03.2026**	Year Ended 31.03.2025
Revenue for the year	**151.15**	1915.66
Profit/(Loss) before Tax (PBT)	**(81.42)**	(327.43)
Less: Finance Expenses	**-**	-
Profit/(Loss) before Depreciation/Amortization (PBDT)	**(81.42)**	(327.43)
Less: Depreciation	**-**	-
Net Profit/(Loss) before Taxation (PBT)	**(81.42)**	(327.43)
Less: Provision for Taxation (including Deferred Tax)	**-**	-
Profit/(Loss) after Tax & Extra-ordinary Items	**(81.42)**	(327.43)
Less: Provision for Dividend	**-**	-
Less: Transfer to General / Statutory Reserves	**-**	-
Profit/(Loss) available for Appropriation	**(81.42)**	(327.43)
Add: Prior Period Adjustments	**(0.99)**	-
Add: Profit/(Loss) brought forward from Previous Year	**(1676.13)**	(1348.69)
Add: Prior Period Adjustments (Statutory Reserves Fund Reversed)	**-**	-
Balance of Profit/(Loss) carried forward	**(1758.54)**	(1676.13)

STANDALONE FINANCIAL HIGHLIGHTS

Total revenue for the year stood at ` 151.15 lakh in comparison to last years' revenue of ` 1915.66. In term of Profit/(Loss) before taxation, the Company has earned a Profit/(Loss) of ` (81.42) lakh in comparison to last years' Profit/(Loss) of ` (327.43) lakh. Profit/(Loss) after Tax and Extra-Ordinary Items stood at ` (81.42) lakh in comparison to last financial year's Profit/(Loss) of ` (327.43) lakh.

DIVIDEND

In view of losses, your Directors do not propose any dividend for the year under review.

SHARE CAPITAL & LISTING

The paid up Equity Share Capital as on March 31, 2026 was ` 141.44 Lakh post of implantation of NCLT Order passed by Mumbai bench. During the year under review, the Company has not issued any share with differential voting rights; nor granted stock options nor sweat equity. As on March 31, 2026, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

CHANGE IN EQUITY SHARE CAPITAL

During current financial year Paid-up Equity Share Capital has been reduced from Rs. 26.24083 Crore to Rs. 1.4144 Crore by virtue of reduction in Paid-up Equity Share Capital in the ratio of 1 Equity Share for every 100 Equity Shares held by Shareholders as on record date i.e. 25th February 2025; in line with the Order passed by honorable NCLT vide its' Order No. 4471/2023 dated 25th October 2024.

Further, during the year the Company has applied to BSE for reduction of Equity Share Capital as well as infusion of fresh Equity i.e. 11.50 Lakh Equity Shares of ` 10/- each, as per direction from NCLT, Mumbai bench vides its Order dated 25th October 2024.

The Company's Equity Shares are listed on the BSE Limited ("BSE"). The trading in Equity Shares is active.

CORPORATE GOVERNANCE

Your directors believe that corporate governance is an ethically driven business process that is committed to values aimed at enhancing the growth of your Company. The endeavour is to continue and move forward as a responsible and sustainable Company in order to attract as well as retain talents, investors and to maintain fulfilling relationships with the communities and take all possible steps in the direction to re-write a new future for your Company.

We are committed to achieve the highest standards of ethics, transparency, corporate governance and continue to comply with the code of conduct framed for the Board and senior management under SEBI Listing Regulations and have maintained high standards of corporate governance based on the principle of effective implementation of internal control measures, adherence to the law and regulations and accountability at all levels of the organization.

Your Company's corporate governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high levels of integrity in decision making. The corporate governance report of the Company for the Year Under Review as required under the applicable SEBI Listing Regulations is attached hereto and forms part of this report. The requisite certificate from Secretarial Auditors, Ms. Kriti Daga, Practicing Company Secretary, Kolkata, confirming compliance with the conditions of corporate governance is attached to the corporate governance report.

GENERAL RESERVES

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

FINANCE AND ACCOUNTS

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2026 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(losses) and cash flows for the year ended March 31, 2026.

Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses standalone financial results on a quarterly basis which are subjected to limited review and publishes standalone audited financial results on an annual basis.

The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

BUSINESS SEGMENT

Your Company is into the business of Finance & Investments in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

ANNUAL RETURN

In accordance with Section 92(3) and Section 134(3) (a) of the Companies Act, together with Rule 12 of the Companies (Management and Administration) Rules, 2014, we are pleased to announce that the Annual Return (MGT-7) of the Company as of March 31, 2026, is now accessible on our website https://globalinfrafin.in/investor/Announcement/MGT-9%20(March%202025. This initiative is part of our ongoing commitment to ensure transparency and ease of access to our corporate disclosures.

SUBSIDIARY COMPANY

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

RELATED PARTY TRANSACTIONS

There is no material modification for RPT during the year under review hence do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year, which were in conflict with the interest of the Company. The requisite details under Form AOC-2 in Annexure III have been provided elsewhere in this Report. Suitable disclosure as required by the Accounting Standard (Ind-AS 24) has been made in the notes to the Financial Statements.

The Company has put in place a mechanism for certifying the Related Party Transactions Statements placed before the Audit Committee and the Board of Directors.

The Policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company.

None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company except remuneration and sitting fees, except as disclosed herein below.

In accordance with the provisions of the SEBI Listing Regulations, the Company has in place the Policy on dealing with Related Party Transactions which is available on its website at the link: https://www.globalinfrafin.in/company-policies-procedure.html

Details of Related Party Transactions

The Company has received Loan of Rs. 94.43 Lakh from Mr. Mohit Bajaj, who was on the Board and has served the Company has Managing Director up to 21st January 2026.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis on the operations of the Company as prescribed under Part B of Schedule V read with regulation 34(3) of the Listing Regulations, 2015 is provided in a separate section and forms part of the Directors' Report.

MATERIAL CHANGES AFFECTING THE COMPANY

There is a change in management of the Company due as per direction issued by honorable NCLT, Mumbai bench as per their resolution plan dated 25th October 2024. The new management has taken charge of the affairs of the Company and has infused fresh Capital amounting to Rs. 1.15 Crore. The Company has applied for reduction in Capital as well as listing of shares issued pursuant to Resolution Plan.

CHANGE IN NATURE OF BUSINESS, IF ANY.

There are no changes in the nature of business in the financial year 2025-26.

CHANGE IN LOCATION OF REGISTERED OFFICE.

During current financial year, the Registered Office of the Company has been shifted from Mumbai, State of Maharashtra to Bengaluru, State of Karnataka.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

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

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

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

MEETING OF THE INDEPENDENT DIRECTORS

In Compliance with Section 149 (8) read with Schedule IV of the Companies Act, 2013 and Regulations 25(3) of the SEBI LODR Regulations, 2015, a separate Board Meeting of Independent Directors of the Company was held on February 18, 2026 wherein, the following items in agenda were discussed:

- reviewed the performance of Non-Independent Directors and the Board as a whole.
- reviewed the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- The Board evaluates its composition to ensure that the Board has the appropriate mix of skills, experience, independence and knowledge to ensure their continued effectiveness. In the table below, the specific areas of focus or expertise of individual Board members have been highlighted.

Matrix setting out the skills/expertise/competence of the Board of Directors

Sl. No.	Essential Core skills/expertise/competencies required for the Company	Core skills/expertise/competencies of all the Directors on the Board of the Company
1.	Strategic and Business Leadership	The Directors and especially the Managing Director have many years of experience.
2.	Financial expertise	The Board has eminent business leaders with deep knowledge of finance and business.
3.	Governance, Compliance and Regulatory	The presence of Directors with qualifications and expertise in Law and Regulatory affairs lends strength to the Board.
4.	Knowledge and expertise of Trade and Technology	The Directors have profound knowledge of economic Affairs, trade and technology related matters.

NUMBER OF MEETINGS OF THE BOARD

The details of the Board Meetings and other Committee Meetings held during the financial year 2025-26 are given in the separate section of Corporate Governance Report.

BOARD COMMITTEES

All Committees of the Board of Directors are constituted in line with the provisions of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT

There is a change in management of the Company post completion of CIRP Process as per direction issued by NCLT, Mumbai bench. The detail of new management has been provided elsewhere in the Annual Report.

DIRECTORS

There was a change in entire Board due to change in management as per directions issued by honorable NCLT, Mumbai vides its' order dated 25th October 2024.

Following are the details of changes in composition of Board during the year –

Sl. No.	Name of Director	Designation	Date of Appointment	Date of Resignation
1.	V S Amarnath	Executive Director	21st January 2026	-
2.	Biral Nareshbhai Patel	Independent Director	3rd December 2024	-
3.	Shailesh Kalal	Independent Director	3rd December 2024	-
4.	Tanya Kalal	Independent Director	3rd December 2024	15th July 2025
5.	K S Shobha	Independent Director	15th July 2025	-

The details of programme for familiarization of Independent Directors with the Company, nature of the business segments in which the Company operates and related matters are put up on the website of the Company

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are the persons of high integrity and repute. They fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder and are independent of the management.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

DIRECTOR RETIRING BY ROTATION

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. V S Amarnath, Executive Director of the Company, retires by rotation at the ensuing annual general meeting and being eligible offers himself for re-appointment. He has given a declaration in terms of Section 164(2) of the Companies Act, 2013 to the effect that he is not disqualified from being reappointed as a Director of the Company.

INDEPENDENT DIRECTORS & KMPs

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

As per requirements of Regulation 25 of Listing Regulations, a person shall not serve as an independent director in more than seven listed entities: provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities. Further, independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are the persons of high integrity and repute. They fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder and are independent of the management.

Independent Directors have confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

Change in the composition of Board and KMP during the current financial has been provided herein below-

DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR AND AS ON DATE

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Mr. Mohit Bajaj	Chairman & Managing Director	3rd Dec 2024	21st January 2026
2.	Mr. V S Amarnath	Chairman & Managing Director	21st January 2026	-
3.	Tanya Kalal	Independent Director	3rd Dec 2024	15th July 2025
4.	K S Shobha	Independent Director	15th July 2025	
5.	Krishan Lal Sharma	Chief Financial Officer	21st Jan 2025	21st Jan 2026
6.	H Raghuram Shetty	Chief Financial Officer	21st Jan 2026	-
7.	Dhaval Anandkumar Bajaj	Company Secretary	21st January 2025	17th July 2026
8.	Shruti Ahuja	Company Secretary	17th July 2026	-

DECLARATION BY INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY

All the Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their liability to discharge their duties. Based on the declaration received from Independent Directors, the Board of Directors have confirmed that they meet the criteria of Independence as mentioned under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and they are independent of the management. All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

PERFORMANCE EVALUATION

During the Year Under Review, the formal annual evaluation of the performance of the Board, its committees and individual directors was carried out, in the Company by the independent directors, and the Board, in compliance with the Companies Act, 2013 and SEBI Listing Regulations, as amended from time to time.

The performance of non-independent directors, Board as a whole and the chairman was done by the independent directors of the Company. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

An indicative criterion of evaluation was circulated to the directors to facilitate such evaluation. Based on the feedback of the directors and on due deliberations of the views and counter views, the evaluation was carried out in terms of the NRC Policy and such indicative criterion. The Board sought the feedback of directors on various parameters including:

- Degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board/Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The evaluation process endorsed the Board confidence in the ethical standards of the Company, the resilience of the Board and the management in navigating the Company during challenging times, cohesiveness amongst the Board, constructive relationship between the Board and the management, and the openness of the management in sharing strategic information to enable Board to discharge their responsibilities and fiduciary duties.

FAMILIARISATION PROGRAM FOR DIRECTORS

As a practice, all new directors (including independent directors) inducted to the Board are given a formal orientation.

The familiarisation programme for the independent directors is customised to suit their individual interests and area of expertise. The directors are usually encouraged to interact with members of senior management as part of the induction programme. The senior management make presentations giving an overview of the Company's strategy, operations, products, markets and group structure, Board constitution and guidelines, and the major risks and risk management strategy. This enables the directors to get a deep understanding of the Company, its people, values and culture and facilitates their active participation in overseeing the performance of the management.

The details of the familiarization program conducted during the Year Under Review can be accessed from Company website https://www.globalinfrafin.in/company-policies-procedure.html.

NOMINATION & REMUNERATION POLICY

The Company has devised a Nomination and Remuneration Policy ("NRC Policy") which inter alia sets out the guiding principles for identifying and ascertaining the integrity, qualification, expertise and experience of the person for the appointment as directors, key managerial personnel ("KMPs") and senior management personnel ("SMPs").

The NRC Policy has been framed with the objective-

a. to ensure that appointment of directors, KMPs and SMPs and their removals are in compliances with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations;

b. to set out criteria for the evaluation of performance and remuneration of directors, KMPs and SMPs;

c. to adopt best practices to attract and retain talent by the Company; and

d. to ensure diversity of the Board of the Company

The NRC Policy specifies the manner of effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. During the Year Under Review, there has been no change in the NRC Policy.

The NRC Policy of the Company can be accessed at the website of the Company at https://www.globalinfrafin.in/company-policies-procedure.html.

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

Following are the details of Orders passed by Regulators, Tribunals or Courts –

NCLT, Mumbai bench vides its order dated 25th October 2024, has issued directions for change in management as well as reduction in Capital. The new management has taken charge of the Company has infused fresh Capital as well implementation of reduction in Capital as per directions issued in said NCLT order.

CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP):

The resolution plan issued by honorable NCLT, Mumbai bench has been successfully implemented. Change in management has already been implemented and also the fresh Capital has been infused. The Company has applied to BSE for it's' approval as well as for approval of Corporate Action and the Company is waiting for In-Principle/Trading approval from BSE.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors confirms that:

1. In the preparation of the annual accounts, for the year ended 31st March, 2026, all the applicable accounting standards prescribed by the Institute of Chartered Accountants of India have been followed along with proper explanation relating to material departures, if any;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the losses of the Company for the year ended on that date;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis;
5. that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BUSINESS RISK MANAGEMENT

The Company is exposed to credit, liquidity and interest rate risk. On the other hand, investment in Stock Market, both in Quoted and Unquoted Shares, have the risk of change in the price and value, both in term of up and down and thus can affect the profitability of the Company.

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

Further, the Company is not required to constitute Risk Management Committee under Listing Regulations, 2015.

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-26.

NOMINATION, REMUNERATION AND BOARD DIVERSITY POLICY

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 broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates. The above policy has been posted on the website of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. https://globalinfrafin.in/investor/policy/Whistle%20Blower%20Policy.pdf

INFORMATION TECHNOLOGY

Innovation and Technology are synonymous with the Company. The investment in technology acts as a catalyst and enables the Company to be innovative.

AUDITORS

Statutory Auditors & Auditors' Report

M/s. A H P N & Associates, Chartered Accountants, Ahmedabad (FRN: 009452N), were appointed as the Statutory Auditors of the Company for a term of five consecutive years at the 30th Annual General Meeting of the members held on September 11, 2025, to hold office until the conclusion of the 35th Annual General Meeting, on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

The Audit Report issued by M/s. A H P N & Associates on the financial statements for the financial year 2025–26 forms part of the Annual Report. The notes to the financial statements, as referred to in the Auditor's Report, are self-explanatory and do not require any further clarification or comment.

The Auditor's Report does not contain any qualification, reservation, adverse remark, or disclaimer. During the year under review, except as stated in the Audit Report along with the management representation, the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Kriti Daga, Company Secretaries in Practice (C. P. No. 14023) to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report in the prescribed Form MR-3 is annexed in this Annual Report as Annexure II. The same does not contain any qualification, reservation or adverse remark in the report submitted Practicing Company Secretaries.

In addition to the above and pursuant to SEBI circular dated 8 February 2019, a report on secretarial compliance by Mrs. Kriti Daga for the FY2025-26 has been submitted with stock exchanges.

Internal Auditors

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to Mr. Venkatesh H S, Chartered Accountant, Bengaluru (FRN – 030305S). The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Key Managerial Personnel are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2026 made under the provisions of Section 92(3) of the Act is available on Company website link https://globalinfrafin.in/investor/Announcement/MGT-9%20(March%202025

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, this is to certify and declare that there was no case of sexual harassment during the year under review. Neither there was a case pending at the opening of Financial Year, nor has the Company received any Complaint during the year.

STATUTORY INFORMATION AND OTHER DISCLOSURES

Since the Company is into the business of financing and investment activities in Shares and Securities; the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

The Disclosure required under Section 197(12) of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure 'IV' and forms an integral part of this Report. A statement comprising the names of top employees in terms of remuneration drawn and every persons employed throughout the year, who were in receipt of remuneration in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure 'IV' and forms an integral part of this annual report.

None of the employees listed in the said Annexure is a relative of any Director of the Company. None of the employees hold (by himself or along with his spouse and dependent children) more than two percent of the Equity Shares of the Company.

BUSINESS RESPONSIBILITY REPORT

As the Company is not among top 500 or 1000 Companies by turnover on Stock Exchanges, the disclosure of Report under of Regulation 34(2) of the Listing Regulations is not applicable to the Company for the year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

MAINTENANCE OF COST RECORDS

The maintenance of cost records for the services rendered by the Company is not required pursuant to Section 148(1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014.

AUDITORS REPORT

The Notes on Financial Statement referred in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer for the Financial Year 2025-26.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and the Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees of Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

REPORT ON CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

OTHER DISCLOSURE

During the financial Year Under Review, disclosure with respect to details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reason thereof is not applicable.

KEY INITIATIVES – STAKEHOLDER RELATIONSHIP, CUSTOMER RELATIONSHIP, ENVIRONMENT, SUSTAINABILITY, HEALTH AND SAFETY

The Company continues to place strong emphasis on building and nurturing long-term relationships with all its stakeholders, including shareholders, employees, customers, lenders, vendors and regulatory authorities, through transparent communication, timely disclosures and consistent engagement.

GENERAL

During the year, there were no transaction, other than those disclosed in the Report, requiring disclosure or reporting in respect of matters relating to: (a) details relating to deposits covered under Chapter V of the Act; (b) issue of equity shares with differential rights as to dividend, voting or otherwise; (c) issue of shares (including sweat equity shares) to employees of the Company under any scheme; (d) raising of funds through preferential allotment or qualified institutions placement; (e) significant or material order passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future; (f) pendency of any proceeding under the Insolvency and Bankruptcy Code, 2016; and (g) instance of one-time settlement with any bank or financial institution.

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

APPRECIATION

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Bengaluru, August 21, 2026

By order of the Board
For **GLOBAL INFRATECH & FINANCE LIMITED**

Registered Office:
F-10-11-12 BSR Arcade, 198, Gandhi
Bazaar Main Road Basavangudi,
Bengaluru - 560 004

S/d-
V S AMARNATH
DIN: 07642585
Chairman & Managing Director

Management Discussions & Analysis

ANNUAL OVERVIEW AND OUTLOOK

India entered FY 2025-26 as one of the world's fastest-growing major economies and the year reinforced that position. Real GDP is estimated to have expanded at a robust pace of 7.6% in FY 2025-26, as highlighted in the Reserve Bank of India (RBI) Monetary Policy Committee (MPC) review of April 2026, with growth remaining broad-based across consumption, investment and sectoral activity. Private Final Consumption Expenditure expanded contributing the largest share of GDP, reflecting stable urban demand and a gradual recovery in rural consumption. Gross Fixed Capital Formation rose, sustaining investment levels at around 30% of GDP, driven by infrastructure creation, manufacturing expansion and capacity additions. Services remained the primary growth engine, while industrial growth also strengthened, aided by infrastructure activity, construction momentum and improved capacity utilisation.

Underlying this aggregate performance, the rural economy provided an important stabilising force. Food-grain production reached record levels for the FY 2025-26 crop year supported by a normal monsoon and improved crop yields. With agriculture contributing around 15-16% of GDP and supporting around 45% of the workforce, this was critical to rural income stability and consumption demand. Strengthened procurement operations, continued MSP support and direct benefit transfers supported rural liquidity during the year. Tractor sales, two-wheeler demand and FMCG volumes pointed to a gradual synchronisation of rural and urban consumption trends. Stable agricultural output also helped moderate food inflation during the fiscal year.

Narrowing to the macroeconomic policy environment, the inflation and interest rate picture shifted meaningfully during the year, with direct relevance to credit markets. CPI inflation remained subdued for much of 2025, enabling the RBI to ease the policy repo rate to 5.25% by December 2025. However, as noted in the April 2026 MPC review, the narrative and outlook have changed. Amid rising global commodity prices and renewed supply-side uncertainties stemming from the West Asia conflict, the RBI adopted a more vigilant outlook. Consequently, the MPC maintained the repo rate at 5.25% with a neutral stance, shifting focus to balance durable growth support with strict price stability against imported inflation risks. Liquidity conditions remained adequate, supported by open market operations and calibrated regulatory measures. Stable rates and improving liquidity supported credit off-take across retail, MSME and corporate segments. System-wide credit growth remained healthy, with MSME lending expanding at a faster pace, reflecting formalisation and enhanced credit penetration.

The Union Budget FY 2026-27 sustained capital expenditure at approximately Rs. 12.2 Lakh Crore, while strengthening MSME credit guarantee frameworks, digital infrastructure and skilling initiatives. These measures are structurally positive for credit demand, entrepreneurship and employment generation.

Looking ahead, India is positioned to transition from cyclical recovery to a phase of more durable, structurally anchored expansion. Domestic demand is likely to remain the principal growth driver, supported by improving income dispersion across urban and rural segments, sustained public investment in infrastructure and a gradual broadening of private capital formation. Economy-wide formalisation, deepening digital integration and policy emphasis on manufacturing competitiveness and MSME development are expected to strengthen productivity and supply-side capabilities. For financial services institutions operating in this environment, the combination of a growing credit-seeking population, improving asset quality and a supportive policy backdrop present a compelling medium-term opportunity.

INDUSTRY OVERVIEW

The Indian capital markets entered a phase of democratization and structural maturity in FY26, marked by healthy retail participation. Geopolitical tensions and shifts in global trade policies acted as retractive forces, leading to a muted domestic equity market performance of -5.1% and -7.1% for the Nifty 50 and BSE Sensex respectively. Domestic Institutional Investors (DIIs) (DMF + Banks, FI and Insurance) ownership in NSE listed universe of companies increased to 16.6% as of December 2025, at par with foreign portfolio investment (FPI) holdings, underscoring the growing influence of domestic investors in India's equity markets and the shift toward local capital as a primary stabilizing force amid negative FPI flows.

Retail participation reached historic milestones in FY26. The number of unique investors with demat accounts, based on Permanent Account Number (PAN), reached over 129 million mark in March 2026, whilst total demat accounts in India reached nearly 225 million by March 2026, following addition of approximately 32 million new accounts during the fiscal year. This surge reflects a fundamental shift in how Indian households allocate savings; the share of equity and mutual funds flows in annual household gross financial assets rose from 1.8% in FY12 to over 15.1% in FY25. This financialization is increasingly broad-based, with significant participation originating from Tier 2 and beyond cities

SEGMENTWISE REPORTING

During the current financial year, the Company has operated in single segment wise, Finance & Investments and hence Segment Reporting is not applicable to the Company.

OPPORTUNITIES & THREATS

Opportunities

Entering FY26, Indian credit and debt markets were characterised by transition from prolonged tightening to more accommodative stance, supported by stable macroeconomic fundamentals and receding inflation. The Reserve Bank of India (RBI) aggressively lowered the policy repo rate by a cumulative 100 basis points in FY26, bringing it to 5.25% by December 2025. This decisive easing was made possible as headline CPI inflation averaged 2.1% during the fiscal year, well within the central bank's tolerance band.

The credit market witnessed sustained expansion alongside structural shifts in funding and risk calibration, with system-wide retail credit growing by 18.1% Y-o-Y to approximately C163 trillion by December 2025 (Source: CRIF High Mark). Within this, Home Loans, Gold Loans, Personal Loans and Auto Loans account for over half of the industry's retail credit book. Personal Loans segment, the largest in terms of active loans, remains a critical growth engine, driven by consumption demand and young borrowers. Importantly, fintechs are addressing the structural credit gap by deepening access and digitising credit delivery. These trends reflect a credit ecosystem that is not only growing but also becoming more granular, technology-driven and inclusive with fintech-led models materially widening participation beyond traditional banking channels.

India's asset management ecosystem continues to benefit from rapid advancements in technology, digitization and data analytics, supported by a strong digital public infrastructure. Increasing adoption of digital payments and mobile platforms is simplifying investment journeys and expanding financial inclusion across the country. Significant growth opportunities remain in Tier 2, Tier 3 and beyond markets, where rising financial awareness and expanding network are driving participation. Younger investor cohorts, including Gen Z and millennials, are increasingly entering financial markets early, reinforcing long-term investing behavior. Despite strong momentum, financial asset penetration in India remains relatively low, indicating substantial headroom for expansion. Continued regulatory support, alongside ongoing technological innovation and investor education, is expected to further deepen market participation and sustain the industry's long-term growth trajectory.

Challenges

In FY26, the regulatory landscape for India's capital markets continued to evolve towards a more transparent, technology-aligned and investor-centric framework, led by the Securities and Exchange Board of India (SEBI). The year saw a clear shift toward building regulatory structures that are responsive to the growing digitization of financial services, while reinforcing market integrity and investor confidence.

During the year, India proposed the Securities Markets Code (SMC), 2025, representing a significant step toward modernizing and consolidating the country's capital markets regulatory framework. The bill has been referred to the Parliamentary Standing Committee on Finance for review, before it becomes a law.

A key focus of the code is to enhance ease of doing business and regulatory clarity, especially for market intermediaries, fintech platforms and new-age investment products. It seeks to introduce clear definitions, streamline approval processes and strengthen governance norms, while also enabling faster regulatory responses to innovation in areas such as algorithmic trading, digital distribution and new asset classes.

The SEBI, through its circular on the Framework for Intraday Position Limits Monitoring for Equity Index Derivatives, introduced a more real-time, risk sensitive approach to derivatives market oversight. The framework requires exchanges and brokers to monitor client positions continuously throughout the trading session, ensuring that exposures always remain within prescribed limits, rather than being assessed only at end-of-day. This shift significantly reduces the build-up of excessive intraday leverage and mitigates the potential for abrupt market dislocations. For investors, it provides stronger safeguards against unintended or outsized positions, while for intermediaries, it enhances accountability through tighter supervision and more robust risk controls. Overall, the framework represents an important step toward strengthening market discipline and resilience, ensuring that participation in complex instruments such as index derivatives remains aligned with prudent risk boundaries on a real-time basis. Key regulatory interventions during the year included the tightening of the Order-to-Trade Ratio (OTR) framework, along with a recalibration of margin requirements, including a reduction in calendar spread benefits as contracts approach expiry.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Your Company has an Internal Audit team that is responsible for independently evaluating the adequacy and effectiveness of all internal control designs and implementation, risk management, systems and processes. Internal Audit team is manned by appropriately skilled, experienced and qualified personnel. The Internal Audit plan is also aligned with the business objectives of the Company which is reviewed and approved by the Audit Committee.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year under review, the Company earned revenue from operations of ₹120.00 lakh, along with other income of ₹35.15 lakh, taking the total income for the year to ₹155.15 lakh. While the Company's total expenses exceeded its total income, resulting in a net loss for the year, the revenue generated from operations played a meaningful role in meeting the day-to-day operational and financial requirements of the Company. This, in turn, helped reduce the Company's dependence on additional borrowings from the Directors and from banks/financial institutions to fund its working capital and other requirements.

The management remains focused on improving operational efficiency, expanding revenue streams and exercising tighter control over costs, with the objective of strengthening the Company's overall financial performance in the coming years. These efforts are also aimed at progressively reducing the Company's reliance on external sources of finance and building a more self-sustaining operational and financial structure going forward.

RISKS AND CONCERNS

Global Infratech & Finance Ltd. (GIFL) has exposures in various line of business. GIFL are exposed to specific risks that are particular to their respective businesses and the environments within which they operate, including market risk, competition risk, credit risk, liquidity and interest rate risk, human resource risk, operational risk, information security risks, regulatory risk and macro-economic risks. The level and degree of each risk varies depending upon the nature of activity undertaken by them.

MARKET RISK

The Company has quoted investments which are exposed to fluctuations in stock prices. GIFL continuously monitors market exposure in equity and, in appropriate cases, also uses various derivative instruments as a hedging mechanism to limit volatility.

HUMAN RESOURCE DEVELOPMENT

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2025-26, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

KEY FINANCIAL RATIOS AND RETURN ON NET WORTH

Under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to disclose significant changes (i.e. change of 25% or more as compared with the immediately previous financial year) in financial ratios, including debtors turnover, inventory turnover, interest coverage ratio, current ratio, debt equity ratio, operating profit margin and net profit margin or sector-specific equivalent ratios, as applicable and details of any change in Return on Net Worth as compared with the immediately previous financial year along with a detailed explanation thereof.

None of the financial ratios shows significant changes i.e. a variation of 25% or more compared with the immediately preceding financial year.

Return on Net Worth improved from -16.91% in FY 2024–25 to -4.44% in FY 2025–26, primarily on account of a reduction in the Company’s overall expenses, which contributed to a significant reduction in the loss incurred by the Company during the year.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provision of the Companies Act, 2013 relating to CSR Initiatives are not applicable to the Company.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company continues to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the

Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

During the year, the Company has complied with the provisions of LODR Regulations, 2015. No strictures or penalties have been levied by any of the Regulators during the period under review.

Bengaluru, August 21, 2026

By order of the Board
For Global Infratech & Finance Limited

Registered Office:
F-10-11-12 BSR Arcade, 198, Gandhi
Bazaar Main Road Basavangudi,
Bengaluru - 560 004

S/d-
V S AMARNATH
DIN: 07642585
Chairman & Managing Director

Annexure – I

DETAILS OF RELATED PARTY TRANSACTIONS

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

All related party transactions entered during the year were in ordinary course of business and on arm's length basis and the same have been disclosed under Note No. 20 of the Notes to Financial Statements.

No material related party transactions arising from contracts/ arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the Company. The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 in Annexure III have been provided elsewhere in this Report.

B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

Sl. No.	In the Account of	Disclosures of amount at the year end and the maximum amount of loans/advances/Investments outstanding during the year.	Amount
1.	Holding Company	o Loans and advances in the nature of loans to subsidiaries by name and amount	Nil
		o Loans and advances in the nature of loans to associates by name and amount	Nil
		o Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	Nil
2.	Subsidiary	o Loans and advances in the nature of loans to subsidiaries by name and amount	Nil
		o Loans and advances in the nature of loans to associates by name and amount	Nil
		o Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	Nil
3.	Holding Company	o Investment by the loanee in the shares of parent Company and subsidiary Company has made a loan or advance in the nature of loan.	Nil

Bengaluru, August 21, 2026

By order of the Board
For GLOBAL INFRATECH & FINANCE LIMITED

Registered Office:
F-10-11-12 BSR Arcade, 198, Gandhi Bazaar
Main Road Basavangudi, Bengaluru - 560 004

S/d-
V S AMARNATH
DIN: 07642585
Chairman & Managing Director

Annexure II

Secretarial Audit report of GLOBAL INFRATECH & FINANCE LIMITED
For the year ended 31st March, 2026

FORM MR-3

[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
Global Infratech & Finance Limited
Bengaluru

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Global Infratech & Finance Ltd. (hereinafter called as 'the Company'). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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

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

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

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

v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:

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

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

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021; (not applicable to the Company during audit period)

   e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

   f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

   g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2025 regarding the Companies Act and dealing with client;

   h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

   i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

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

   k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

vi. Prevention of Money Laundering Act, 2002 and its circulars, notifications.

vii. Anti-Money Laundering Regulation issued by RBI and various circulars and Guidelines thereunder.

viii. Employee Laws –

- The Payment of Gratuity Act, 1972 and Payment of Gratuity (Central) Rules, 1972
- The Payment of Bonus Act, 1965 and Payment of Bonus Rules, 1975
- The Employees State Insurance Act, 1948
- The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 & the scheme provided thereunder

ix. Acts as prescribed under Shop and Establishment Act of State and various local authorities.

x. The Negotiable Instrument Act, 1881

xi. The Indian Stamp Act, 1899 and the State Stamp Acts

xii. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

i. Secretarial Standards pursuant to section 118(10) of the Act, issued by the Institute of Company Secretaries of India.

ii. Listing Agreements entered into by the Company with BSE Ltd. as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have verified systems and mechanism which is in place and followed by the Company to ensure Compliance of these specifically applicable Laws as mentioned above, to the extent of its' applicability to the Company and we have also relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for compliances of other applicable Acts, Laws and Regulations and found the satisfactory operation of the same.

During the period under review the Company has complied with the provisions of the Act, rules, regulations, directions, guidelines, standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one woman director.

There was a change in management during the year, pursuant to the Order dated 25th October 2024, passed by NCLT, Mumbai bench. The details of changes in the composition of Board are as under –

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	V S Amarnath	Executive Director	21st Jan 2026	-
2.	Mohit Bajaj	Executive Director	3rd Dec 2024	21st Jan 2026
3.	Biral Nareshbhai Patel	Independent Director	3rd Dec 2024	-
4.	Shailesh Kalal	Independent Director	3rd Dec 2024	-
5.	Tanya Kalal	Independent Director	3rd Dec 2024	15th July 2025
6.	K S Shobha	Independent Director	15th July 2025	-

We further report that, the compliance by the Company of applicable financial 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 financial auditors, tax auditors, and other designated professionals.

The Company has complied Secretarial Standard, SS-1 and SS-2 as applicable to it with respect to Board Meeting, General Meeting and meetings of the Committee of the Board.

The Company has obtained all necessary approvals under the various provisions of the Act.

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

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

We also report that adequate notices have been given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously.

Based on the representation made by the Company and its Officers, we herewith report that majority decisions are carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the minutes.

Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of Acts, Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under review, there were no specific event / action that can have a major bearing on the Company's affairs.

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

S/d-

KRITI DAGA
Practicing Company Secretaries
ACS No. 26425, C.P. No. 14023
PRC No. 2380/2022

UDIN: A026425H000875537

Place: Kolkata
Date: July 18, 2026

ANNEXURE - A

To
The Members,
Global Infratech & Finance Limited
Bengaluru

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

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

S/d-

KRITI DAGA
Practicing Company Secretaries
ACS No. 26425, C.P. No. 14023
PRC No. 2380/2022

UDIN: A026425H000875537

Place: Kolkata
Date: July 18, 2026

Annexure - III

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis:
NONE; DURING THE REPORTING PERIOD, ALL TRANSACTIONS WERE AT ARM'S LENGTH BASIS.

a)	Name(s) of the related party and nature of relationship	:	N.A.
b)	Nature of contracts/arrangements/transactions	:	N.A.
c)	Duration of the contracts / arrangements/transactions	:	N.A.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	:	N.A.
e)	Justification for entering into such contracts or arrangements or transactions	:	N.A.
f)	Date(s) of approval by the Board	:	N.A.
g)	Amount paid as advances, if any	:	N.A.
h)	Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 188	:	N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis:

NONE; DURING THE REPORTING PERIOD, THERE WAS NO MATERIAL* CONTRACT OR ARRANGEMENT.

(*As defined under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and adopted by the Board of Directors in the Related Party Transactions Policy of the Company, "Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a Financial Year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the company.)

a)	Name(s) of the related party and nature of relationship	:	N.A.
b)	Nature of contracts/arrangements/transactions	:	N.A.
c)	Duration of the contracts / arrangements/transactions	:	N.A.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	:	N.A.
e)	Date(s) of approval by the Board	:	N.A.
f)	Amount paid as advances, if any	:	N.A.

3. Details of contracts or arrangements or transactions not in the ordinary course of business:

NONE; DURING THE REPORTING PERIOD, THERE WAS NO CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT IN THE ORDINARY COURSE OF BUSINESS.

(*As defined under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and adopted by the Board of Directors in the Related Party Transactions Policy of the Company, "Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a Financial Year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the company.)

a)	Name(s) of the related party and nature of relationship	:	N.A.
b)	Nature of contracts/arrangements/transactions	:	N.A.
c)	Duration of the contracts / arrangements/transactions	:	N.A.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	:	N.A.
e)	Justification for entering into such contracts or arrangements or transactions	:	N.A.
f)	Date(s) of approval by the Board	:	N.A.
g)	Amount paid as advances, if any	:	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	:	N.A.

Bengaluru, August 21, 2026

By order of the Board
For GLOBAL INFRATECH & FINANCE LIMITED

Registered Office:
F-10-11-12 BSR Arcade, 198, Gandhi
Bazaar Main Road Basavangudi,
Bengaluru - 560 004

V S AMARNATH
DIN: 07642585
Chairman & Managing Director

Annexure –IV

Disclosure as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. Ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median remuneration of the employees of the Company and percentage increase in remuneration of the Directors and KMPs in the Financial Year 2025-26 is as under:

Sr. No.	Name of Director / KMP	Designation	Increase (%)	Ratio of Remuneration of each Director & KMP to Median Remuneration of Employees
1.	Mohit Bajaj (up to 21 Jan 2026)	Managing Director	-	-
2.	V S Amarnath (w.e.f. 21 Jan 2026)	Managing Director	-	1.00:1
3.	Biral Nareshbhai Patel	Independent Director	-	-
4.	Shailesh Kalal	Independent Director	-	-
5.	Tanya Kalal (up to 15 July 2025)	Independent Director	-	-
6.	K S Shobha (w.e.f. 15 July 2025)	Independent Director	-	-
7.	Dhaval Anand Kr. Bajaj	Company Secretary	-	1.95:1
8.	Krishan Lal Sharma (up to 21 Jan 2026)	CFO	-	2.99:1
9.	H Raghuram Shetty (w.e.f. 21 Jan 2026	CFO	-	0.50:1

2. No. of permanent employees on the rolls of the Company as on 31st March, 2026 – 4 (Four)
3. During the Financial Year 2025-26, there is 233.00% increase in the median remuneration of employees;
4. There was 0.00% increase in the salaries of managerial personnel in the financial year 2025-26.
5. It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy of the Company.

Annexure to the Directors' Report

CORPORATE GOVERNANCE

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

Corporate Governance is modus operandi of governing a corporate entity which includes a set of systems, procedures and practices which ensure that the Company is managed in the best interest of all corporate stakeholders i.e. shareholders, employees, suppliers, customers and society in general. Fundamentals of Corporate Governance include transparency, accountability, reporting and independence. For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, Secretarial Standards, etc. Corporate Governance has become a buzzword in the corporate world. Globalizations, widespread of shareholders, changing ownership structure, greater expectations, etc. have made a good Corporate Governance sin-quo-nun of modern management.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders and the Charter–Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

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

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

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Global Infratech & Finance Ltd. (GIFL) is as under:-

1. **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.

2. **Committees of the Board:** The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS

Size & Composition of Directors

The Board has four members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

The composition and category of the Board of Directors as at March 31, 2026, the number of other Directorships/Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	DIN	Date of Joining / Re-appointment	Committee Membership in all Listed Cos.	Committee Chairman-ship in all Listed Cos.	No. of Directorship in all Listed Cos.
Mohit Bajaj#	Managing Director	05187542	3rd Dec 2024	2	0	1
V S Amarnath*	Managing Director	07642585	21st Jan 2026	2	0	1
Biral Nareshbhai Patel	Independent Director	05282683	3rd Dec 2024	1	1	1
Shailesh Kalal	Independent Director	10860362	3rd Dec 2024	1	1	1
Tanya Kalal@	Independent Director	10860433	3rd Dec 2024	-	-	1
K S Shobha	Independent Director	11193319	15th July 2025	-	-	1

*Chairman of the Board; #Resigned w.e.f. 21st Jan 2026; @Resigned w.e.f. 15th July 2025.

Notes:

a. None of the directors hold directorships in more than twenty companies of which directorship in public companies does not exceed ten in line with the provisions of Section 165 of the Act.

b. None of the directors hold membership of more than ten committees of board, nor, is a chairman of more than five committees across board of all listed entities.

c. No director holds directorship in more than seven listed entities.

d. None of the independent director holds the position of the independent director in more than seven listed companies as required under the Listing Regulations.

e. None of the director has been appointed as an Alternate Director for Independent Director.

f. The information provided above pertains to the following committees in accordance with the provisions of Regulation 26(1) (b) of the Listing Regulations: (i) Audit Committee; and (ii) Stakeholders Relationship Committee.

g. The committee membership and chairmanship above excludes membership and chairmanship in private companies, foreign companies and Section 8 companies.

The Chairman and Managing Director

His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible for transforming the Company into a successful organization. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter alia, includes:

- Provide leadership to the Board and preside over all Board and General Meetings.
- Achieve goals in accordance with Company's overall vision.
- Ensure that Board decisions are aligned with Company`s strategic policy.
- Ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- Monitor the core management team.

Non-Executive Directors (including Independent Directors) play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board Meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

- Impart balance to the Board by providing independent judgment.
- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements.

Disclosure of relationships between Directors inter-se

None of the Directors are related with each other and does not have any pecuniary relationship with each other.

Number of Shares and Convertible Instruments held by Non-Executive Directors

None of the Non-Executive Directors holds any share in the Company.

Role of the Company Secretary in Governance Process

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision making at the meetings. The Company Secretary is primarily responsible, to assist the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to Directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters. All the Directors of the Company have access to the advice and services of the Company Secretary. However, the Company was not having the qualified Company Secretary as Compliance Officer during the year under review.

Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(1)(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. 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. In case of business exigencies, the Board's calls the meeting as pre requirements of prevailing Act.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

Roles, Responsibilities and Duties of the Board

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibility and authority amongst the Board of Directors.

Information placed before the Board

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

Post Meeting Mechanism

The important decisions taken at the Board/Committee meetings are communicated to the concerned department/s and/or division.

Board diversity policy

The Company has a Board approved policy on Board diversity. The objective of the policy is to ensure that the Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board composition, as at present, broadly meets with the above objective.

Familiarization Programme for Independent Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company.` The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, requirements of Listing Regulations, 2015 and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the

Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

Details of Board Meetings

The Board of Directors met twelve times on 21st May, 15th July, 25th July, 28th July, 13th August, 6th November, 2nd December and on 6th December in year 2025 and on 6th January, 21st January, 9th February and on 7th March in year 2026 during the financial year 2025-26.

Attendance of Board of Directors at the Board Meeting and at the last Annual General Meeting:

Name	Designation	Attendance at the AGM	Meetings Attended
Mohit Bajaj	Chairman & Managing Director	Yes	9
V S Amarnath	Chairman & Managing Director	N A.	3
Biral Nareshbhai Patel	Independent Director	Yes	12
Shailesh Kalal	Independent Director	Yes	12
Tanya Kalal	Independent Director	N A.	1
K S Shobha	Independent Director	Yes	11

COMMITTEES OF THE BOARD

The Board of Directors have constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall Management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting.

The Company has three Board Level Committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders' Relationship Committee

AUDIT COMMITTEE

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

These broadly include oversight of the Company's financial reporting process and disclosure of its financial information, review of financial statements, review of compliances and review of systems and controls, approval or any subsequent modification of transactions of the Company with related parties, review compliance with regulation 9A of the SEBI PIT Regulations, etc.

TERMS OF REFERENCE

The Board has framed the Audit Committee Charter for the purpose of effective compliance of provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The Audit Committee inter alia performs the functions to:

1. Review with the Company's Chief Financial Officer ('CFO'), the preparation, execution and results of the Company's annual internal audit work program;
2. Review the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
3. Review with the management, performance of statutory and internal auditors and review of adequacy of the internal control systems;
4. Discussion with statutory auditors before audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

5. Discussion with internal auditors on any significant findings and follow up thereon;
6. Recommend appointment of Statutory, Internal and Cost Auditors and their remuneration;
7. Look after the risk assessment including fraud risk and risk guidelines governing the risk management process;
8. Review the management discussion and analysis of financial condition and results of operations;
9. Review statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
10. Review the internal audit reports relating to internal control weaknesses;
11. Scrutinize inter-corporate loans and investments;
12. Review the functioning of the Whistle blower mechanism; and
13. Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 with reference to events which were regarded as UPSI, whether such UPSI were shared in the manner expected, instances of leaks, if any, instance of breaches of the Code, efficiency of sensitization process, etc. at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2026.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company's financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Chairman and Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors and the Internal Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site www.globalinfrafin.in and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

INTERNAL CONTROLS AND GOVERNANCE PROCESSES

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

Constitution and Meetings of Audit Committee

Audit Committee was re-constituted on 21st January 2026 wherein Mr. Mohit Bajaj has resigned from Board and Committee and in his places, the Board has appointed Mr. V S Amarnath as Member of the Committee. A detail of the Audit Committee has been provided herein below.

The members of Audit Committee met five times on 21st May, 25th July, 13th August and on 6th November in year 2025 and 9th February in year 2026; during the financial year ended on 31st March, 2026.

Name	Position	Number of Meetings entitled to Attend	Meetings Attended
Mr. Shailesh Kalal	Chairman	5	5
Mr. Biral Nareshbhai Patel	Member	5	5
Mr. Mohit Bajaj	Member	4	4
Mr. V S Amarnath	Member	1	1

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three Non-Executive Directors. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise. The Composition of Remuneration and Nomination Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

Terms of Reference

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board):
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

PRINCIPLE AND RATIONALE

Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require the Nomination and Remuneration Committee of the Board of Directors of every listed entity, among other classes of companies, to –

- formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal
- carry out evaluation of every director's performance - formulate the criteria for evaluation of Independent Directors and the Board

Accordingly, in adherence to the above said requirements and in line with the Company philosophy towards nurturing its human resources, the Nomination and Remuneration Committee of the Board of Directors of Global Infratech & Finance Limited herein below recommends to the Board of Directors for its adoption the Nomination and Remuneration Policy for the directors, key managerial personnel and other employees of the Company as set out below:

Criteria of selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
  a. Qualification, expertise and experience of the Directors in their respective fields;
  b. Personal, Professional or business standing;
  c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director – Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

General

This Policy shall apply to all future employment of Company's Senior Management including Key Managerial Personnel and Board of Directors.

Any or all the provisions of this Policy would be subject to the revision/ amendment in the Companies Act, 2013, related rules and regulations, guidelines and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the subject as may be notified from time to time. Any such amendment shall automatically have the effect of amending this Policy without the need of any approval by the Nomination and Remuneration Committee and/ or the Board of Directors.

PERFORMANCE EVALUATION

In terms of regulation 19 read with Schedule II to the Listing Regulations, the Company has framed a policy stipulating the criteria for evaluation of directors and the Board. In light of SEBI's Guidance Note dated 5 January 2017 on Board Evaluation, the Nomination and Remuneration Committee (NRC) and Board of Directors have revised the policy containing criteria for performance evaluation.

In view of the amendments to section 178(2) of the Act, the Board of Directors of the Company, at its meeting held on March 7, 2026, had approved the evaluation of the performance of Board, its Committees, the Chairperson and individual directors to be carried out by the Board only and would not be duplicated by the NRC. The NRC will only review its implementation and compliance.

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees, Chairperson and individual directors.

Constitution and Meetings of Nomination & Remuneration Committee

Nomination & Remuneration Committee was re-constituted on 15th July 2055 wherein Ms. Tanya Kalal has resigned from Board and Committee and in her places, the Board has appointed Mrs. Shobha K S as Member of the Committee. A detail of the Nomination & Remuneration Committee has been provided herein below.

Members of Nomination & Remuneration Committee were met 3 times on 15th July, 28th July in year 2025 and on 21st January in year 2026 during FY 2025-26.

Name	Position	Number of Meetings entitled to Attend	Meetings Attended
Mr. Shailesh Kalal	Chairman	3	3
Mr. Biral Nareshbhai Patel	Member	3	3
Ms. Tanya Kalal	Member	-	-
Mrs. Shobha K S	Member	3	3

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI LODR Regulations 2015, read with Section 178 of the Act and rules made thereunder.

Terms of Reference

The Board approved 'Terms of Reference' of the Committee of Directors (Stakeholders Relationship Committee) in compliance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations. This Committee generally meets once a month. The Committee looks into the matters of Shareholders/Investors grievances along with other matters listed below:

1. to consider and resolve the grievances of security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. to consider and approve demat/ remat of shares / split / consolidation / sub-division of share / debenture certificates;
3. to consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transposition of names, deletion of names transfer and transmission of securities, etc.;
4. to oversee and review all matters connected with the transfer of the Company's securities;
5. to consider and approve opening/modification of operation and closing of bank accounts;
6. to grant special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi- Government Institutions;
7. to fix record date/book closure of share/debenture transfer book of the Company from time to time;
8. to appoint representatives to attend the General Meeting of other companies in which the Company is holding securities;
9. to change the signatories for availing of various facilities from Banks/Financial Institution;
10. to grant authority to execute and sign foreign exchange contracts and derivative transactions;
11. to monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading;
12. to review measures taken for effective exercise of voting rights by shareholders;
13. to review adherence to the standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
14. to review of the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
15. to assist the Board in reviewing and implementing policies under the Business Responsibility Reporting of the Company as may be delegated by the Board;
16. to carry out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Companies Act, 2013 and other applicable laws as amended from time to time; and
17. to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Committee of Directors (Stakeholders Relationship Committee) Meetings are circulated to the Board and noted by the Board of Directors.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Compliance Officer

The Company has appointed Mr. Shruti Ahuja, Company Secretary as a Compliance Officer within the meaning of requirements of Regulation 6 of Listing Regulations.

Constitution and Meetings of Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was re-constituted w.e.f. 21st January 2026 wherein Mr. Mohit Bajaj has resigned from the Committee and in his places; the Board has appointed Mr. V S Amarnath as member of the Committee.

During the year, one meeting of the Stakeholders' Relationship Committee was held on 9th February 2026 during the financial year 2025-26.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Number of Meetings entitled to Attend	Meetings Attended
Mr. Biral Nareshbhai Patel	Chairman	Independent, Non-Executive	1	1
Mr. Shailesh Kalal	Member	Independent, Non-Executive	1	1
Mr. Mohit Bajaj	Member	Managing Director	-	-
Mr. V S Amarnath	Member	Managing Director	1	1

SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES):

The investors' complaints are also being processed through the centralized web based complaint redressal system. The salient features of SCORES are availability of centralized data base of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of the complaints. In its efforts to improve ease of doing business, SEBI has launched a mobile app "SEBI SCORES", making it easier for investors to lodge their grievances with SEBI, as they can now access SCORES at their convenience of a smart phone.

DETAILS OF SHAREHOLDERS' COMPLAINTS

There was Nil Complaint pending at the beginning of the Financial Year. During the year the Company didn't receive any complaint from its shareholders. Further, there was no pending complaint at the close of the financial year.

The Company has designated email id asianlakcfl@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

Independent Directors' Meeting

During the year under review, the Independent Directors met on February 18, 2026, inter alia, to discuss:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluate and assess the key transactions (including related party transactions) undertaken since the last independent directors meeting, and the assessment of the performance of the same;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties;
- Recommend measures for corporate governance; and
- Review recommendation from the last Independent Directors meeting.

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
30th Annual General Meeting	11th September 2025, 11.30 AM	Meeting held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
29th Annual General Meeting	21st January 2025, 12.05 PM	Meeting held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
28th Annual General Meeting	21st January 2025, 11.40 AM	Meeting held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

LOCATION AND TIME OF LAST TWO EXTRA-ORDINARY GENERAL MEETINGS:

No Extra-Ordinary General Meetings were held during last three financial years.

POSTAL BALLOT

The Company has transacted following businesses by way of "The Companies (Management and Administration) Rules, 2014" -

Postal Ballot Notice dated December 2, 2025 -

- Alteration Main Objects clauses of the Memorandum of Association of the Company and to amend Memorandum of Association of the Company to align with the Companies Act, 2013
- Adopted new set of Articles of Association of the Company in line with Companies Act, 2013

Postal Ballot Notice dated January 21, 2026 -

- Appointment of Mr. Amarnath Srinivasalu Vecham (DIN: 07642585) as Chairman & Managing Director of the Company for the period of 3 years

All the above businesses have been conducted through NSDL.

Further, the Company did not transact any business under the Companies (Management and Administration) Rules, 2014 during remaining two out of last three financial years.

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

SPECIAL RESOLUTION PASSED IN LAST THREE ANNUAL GENERAL MEETINGS:

Following Special Resolutions have been passed in the 29th Annual General Meeting held on 21st January 2025-

- Appointment of Mr. Mohit Bajaj (DIN: 05187542) as Chairman & Managing Director of the Company for the period of 5 years.
- Appointment of Mr. Biral Nareshbhai Patel (DIN: 05282683) as an Independent Director of the Company for a period of 5 years
- Appointment of Mr. Shailesh K Kalal (DIN: 10860362) as an Independent Director of the Company for a period of 5 years
- Appointment of Ms. Tanya Kalal (DIN: 10860433) as an Independent Director of the Company for a period of 5 years
- Place of keeping data/documents related to Share Transfer
- Change in place for keeping the Books of Accounts, Minutes Books and other Statutory Records other than the Registered Office of the Company

Further, following Special Resolutions have been passed in the 30th Annual General Meeting held on 11th Sept 2025-

- Appointment of Mrs. K S Shobha (DIN: 11193319) as an Independent Director of the Company for a period of 5 years
- The Company did not propose or pass any Special Resolution during remaining one out of last three Annual General Meetings.
- Shifting of Registered Office of the Company from the State of Maharashtra to the State of Karnataka

Person who conducted the postal ballot exercise:

The Board of Directors had appointed Ms. Kriti Daga, Practising Company Secretary (M. No. 26425, CP No. 14023), as Scrutinizer, and NSDL as the agency to conduct the aforesaid Postal Ballot through the remote e-Voting process, and to scrutinize the votes cast therein in a fair and transparent manner.

Procedure for postal ballot:

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the rules framed thereunder and read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025issued by the MCA and Regulation 44 of the SEBI Listing Regulations. The voting rights of the members have been reckoned in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date. The detailed procedure on voting through remote e-voting was provided in the notice of postal ballot.

BOARD DISCLOSURES

Compliance with Governance Framework

The Company is in compliance with all mandatory requirements under Listing Regulations, 2015.

STRICTURES AND PENALTIES

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets activities during the last three years.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is examined periodically by the Board and the Audit Committee.

DETAILS OF UTILISATION FUND RAISED DURING THE PERIOD

During current financial year, the Company has raised 1.15 Crore from new Promoters as per NCLT order dated 25th October 2024. Said fund has been utilized to settle claims raised by Financial/Operational Creditors during NCLT process.

Apart from above, the Company has not raised any funds through preferential allotment, right issue or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

SEBI / STOCK EXCHANGE COMPLIANCE

During current financial year, the Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations. Consequently, there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years, except as disclosed elsewhere in this Annual Report.

PREVENTION OF INSIDER TRADING

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time ("the PIT Regulations").

The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Persons who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations.

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of the PIT Regulations. A structured digital database is being maintained by the Company, which contains the names and other particulars as prescribed of the persons covered under the Codes drawn up pursuant to the PIT Regulations.

The Company has formulated the 'Policy on Procedure of Inquiry in case of leak / suspected leak of Unpublished Price Sensitive Information' ('UPSI'). The policy is formulated to maintain ethical standards in dealing with sensitive information of the Company by persons who have access to UPSI. The rationale of the policy is to strengthen the internal control systems to ensure that the UPSI is not communicated to any person except in accordance with the Insider Trading Regulations. The Policy also provides an investigation procedure in case of leak/suspected leak of UPSI.

The Company has also formulated a Policy for determination of 'legitimate purposes' as a part of the Code of Practices and Procedures for Fair Disclosure of UPSI as per the requirements of the Insider Trading Regulations. The Company Secretary has been appointed as the Compliance Officer for ensuring implementation of the codes for fair disclosure and conduct. The Board, designated persons and other connected persons have affirmed compliance with the Code. This Code is displayed on the Company's website.

CREDIT RATINGS

During the year under review, the Company has not borrowed any money and has not raised any funds. Hence, disclosure pertaining to utilization of funds and Credit Rating is not applicable.

Compliance with the requirements of Corporate Governance

All the requirements of Corporate Governance specified in Regulation 17 to 27 of Listing Regulations and of sub-regulation (2) of Regulation 46 of Listing Regulations have been complied with.

Compliance of Regulation 34(3) and Para F of Schedule V of the Listing Regulations

As per Regulation 34(3) and Para F of Schedule V of the Listing Regulations, the details in respect of Equity Shares lying in Unclaimed Suspense Account' were/are Nil.

DISCLOSURES

(a) There were no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large. The details of the related Party transactions are disclosed under the notes on accounts, as required under the Accounting Standard 18 issued by the Institute of Chartered Accountants of India.

(b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.

(c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.

(d) **Reconciliation of Share Capital Audit**: As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the company's shares are Listed the audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website www.globalinfrafin.in

CONFLICT OF INTEREST

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a whistle blower policy encompassing vigil mechanism pursuant to the requirements of the section 177(9) of the Act and regulation 22 of the Listing Regulations. The Board of Directors, at its meeting held on 14 February 2020, revised whistle blower policy containing, inter alia, leak or suspected leak of unpublished price sensitive information in view of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, (SEBI PIT Regulations). The policy/vigil mechanism enables directors and employees to report to the Management their concerns about unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and leak or suspected leak of unpublished price sensitive information.

This mechanism provides safeguards against victimization of directors/employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The policy has been appropriately communicated to the employees within the Organization and has also been hosted on the Company's website https://www.globalinfrafin.in/company-policies-procedure.html.

COMPLIANCES REGARDING INSIDER TRADING

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has a Board approved code of conduct to regulate, monitor and report trading by insiders ('code of conduct') and a Code of Practices and Procedures for Fair Disclosure of unpublished price sensitive information ('code of fair disclosure').

The Board of Directors have approved the followings:

a. Revised code of conduct to regulate, monitor and report trading by Designated Persons;
b. Revised code of practices and procedures for fair disclosure of unpublished price sensitive information;
c. Revised whistle blower policy;
d. Institutional mechanism for prevention of insider trading; and
e. Amendment to the terms of reference of the Audit Committee.

The code of conduct and code of fair disclosure framed by the Company have helped in ensuring compliance with the requirements.

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- Generally, the unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper and in local language (Bengali) newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- The Company's financial results and official press releases are displayed on the Company's Website and can be accessed from link - https://www.globalinfrafin.in/financialresults.html.
- Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre.
- The Company also informs by way of intimation to BSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- In compliance with Listing Regulations, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE are filed electronically on BSE's on-line portal. The Company has complied with filing submissions through BSE's BSE Online Portal.
- A separate dedicated section under '**Investors**' on the Company's website gives information on unclaimed dividends (if any), Notice to Board meeting, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public.
- Sections 20 and 136 of the Act, read with the Companies (Accounts) Rules, 2014 permit companies to deliver the documents electronically only by emailing on registered email IDs of the members.

DISCLOSURES ON MANDATORY REQUIREMENTS

The Company has complied with the mandatory requirements of the Listing Regulations, except those which have been specifically stated elsewhere in the Annual Report.

DISCLOSURES ON DISCRETIONARY REQUIREMENTS

The Company has also complied with the discretionary requirements as under:

A. The Board

A Chairman's office has been made available for the Board of Directors and KMPs.

B. Shareholder rights

The Company communicates all material events to its shareholders as and when it occurs.

C. Modified opinion(s) in the audit report

The Company confirms that its financial statements are with un-modified audit opinion. The explanations to the remarks by Statutory Auditors have been addressed in Auditors' Report itself.

DISCLOSURES ON NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time-to-time.

GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

SHAREHOLDERS' INFORMATION

a. Next Annual General Meeting

The 31st Annual General Meeting for the financial year ended on 31st March, 2026 will be held on Wednesday, 16th September, 2026 at 12.15 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

b. Book Closure : 10th September 2026 to 16th September 2026 (both days inclusive)

c. **Listing of Shares :** : BSE Limited

d. **Stock Code & ISIN** : 531463
ISIN – INE377M01043 on both NSDL & CDSL.

e. Listing Fees

The Company has paid Annual Listing Fees (ALF) to BSE, address at P J Towers, Dalal Street, Fort, Mumbai – 400 001 for the FY 2025-26.

f. Payment of Depository Fees

The Company has paid Annual Custody Fees for FY 2025-26 to both the Depositories viz. NSDL & CDSL.

g. Financial Year

The financial year of the Company is from April 1 to March 31, each year.

h. Website

The Company's website www.globalinfrafin.in contains a separate dedicated section called 'Investors'. It contains comprehensive database of information of interest to our investors including the financial results, annual reports, dividends declared, if any, any price sensitive information disclosed to the regulatory authorities from time to time and the services rendered / facilities extended to our investors.

i. Future Calendar for next financial year:

Subject Matter	Tentative Dates
Financial Reporting of 1st Quarter ended on 30th June 2026	Mid of August, 2026
Financial Reporting of 2nd Quarter ended on 30th September 2026	Mid of November, 2026
Financial Reporting of 3rd Quarter ended on 31st December 2026	Mid of February 2027

Financial Reporting of 4th Quarter ended on 31st March 2027	During May 2027
Date of Annual General Meeting	During September 2027

j. **Dividend Payment Date** : No Dividend has been recommended for the year under review.

k. **Dividend History** : The Company has not paid any Dividend during last 10 years.

l. **Unclaimed Dividend / Share Certificates:**

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125.

Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid/ unclaimed dividend on shares for a consecutive period of seven years

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholders from IEPFA by following the procedure prescribed under the IEPF Rules.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2026:

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount	Due Date for transfer to IEPF Account
1.	Not Any	Not Any	Nil	N.A.

m. **Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account**

As required to be disclosed under Regulation 34(3) read with Schedule V of Listing Regulations, 5026 Equity Shares which are lying at the close of financial year 2025-26 in the Suspense Account. Further the Company did not move in/out any Equity Share from said Suspense Account during the current financial year. Details of said Demat Suspense Account has been provided herein below -

Sr. No.	Particulars	submissions
a.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	126 Shareholders holding 5026 Equity Shares
b.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	Nil
c.	number of shareholders to whom shares were transferred from suspense account during the year;	Nil
d.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	126 Shareholders holding 5026 Equity Shares
e.	that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	We confirm the same

n. **Market Price Data :**

Month	Price on BSE (`) & Volume			S&P BSE SENSEX	
	High	Low	Volume	High	Low
April 2025	-	-	-	80,661	71,425
May 2025	-	-	-	82,718	78,968
June 2025	-	-	-	84,100	80,355
July 2025	-	-	-	83,935	80,575
August 2025	-	-	-	82,231	79,742
September 2025	-	-	-	83,141	79,818
October 2025	-	-	-	85,290	80,160
November 2025	-	-	-	86,056	82,671

December 2025	-	-	-	86,159	84,150
January 2026	-	-	-	85,884	81,089
February 2026	-	-	-	85,872	79,899
March 2026	18.06	15.00	22,073	80,633	71,774

Note: Trading in Equity Shares of the Company have been resumed w.e.f. 18th March 2026.

o. Investors' correspondence may be addressed to the Registrar and Transfer Agent of the Company

Shareholders/ Investors are requested to forward documents related to share transfer, dematerialization requests (through their respective Depository Participant) and other related correspondences directly to Purva Sharegistry (India) Private Limited at the below mentioned address for speedy response.

p. Registrar & Share Transfer Agent

M/s. Purva Sharegistry (India) Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of physical. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

M/s. Purva Sharegistry (India) Private Limited
9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011
Tel: 022-3522 0056, Email: support@purvashare.com
Website: www.purvashare.com

q. Consolidation of Folios and avoidance of multiple mailing

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names are requested to consolidate their holdings under one folio. Members may write to the Registrars and Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

r. Review of Governance Practices

We have in this Report attempted to present the governance practices and principles being followed at the Company, as evolved over a period, and as best suited to the needs of our business and stakeholders.

Our disclosures and governance practices are continually revisited, reviewed and revised to respond to the dynamic needs of our business and ensure that our standards are at par with the globally recognized practices of governance, so as to meet the expectations of all our stakeholders.

s. Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

t. Distribution of Shareholding as on 31st March, 2026

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	5868	98.24	42881	3.03
501-1000	32	0.54	22287	1.58
1001-2000	39	0.65	51330	3.63
2001-3000	13	0.22	31041	2.19
3001-4000	4	0.07	12809	0.91
4001-5000	3	0.05	12777	0.90
5001-10000	10	0.17	69711	4.93
10001 and Above	4	0.07	1171540	82.83
Total....	**5973**	**100.00**	**1414376**	**100.00**

u. Shareholding Pattern as on 31st March, 2026

Categories	No. of Shares	% of Shareholding
Promoters, Directors, Relatives & PAC	1150000	81.31
Unclaimed or Suspense or Escrow Account	5026	0.36
FPIs	145	0.01
Foreign Corporate Bodies	1	0.00
Indian Bank	-	-
Mutual Funds / UTI / Financial Institutions	-	-
Central Government / President of India	3	0.00
Non-Resident Indians	129	0.01
LLP	30	0.00
HUF	3066	0.22
Clearing Members	807	0.06
Bodies Corporate	164612	11.64
Indian Public	90557	6.40
Total	**1414376**	**100.00**

v. Details of Shareholders holding more than 5% holding under Public Category

Name of Investor	No. of Shares held	% of Shareholding
Not Any	-	-

w. Dematerialization of Equity Shares & Liquidity

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

As on 31st March, 2026, 100.00% public shareholdings of the Company are in dematerialized form.

Procedures for dematerialization of Equity Shares:

Shareholders who continue to hold shares in physical form are requested to dematerialize their shares at the earliest and avail the benefits of dealing in shares in demat form. For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

a) Demat account should be opened with a Depository Participant (DP).

b) Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.

c) DP will process the DRF and will generate a Dematerialization Request Number (DRN).

d) DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is Purva Sharegistry (India) Private Limited.

e) RTA will process the DRF and confirm or reject the request to DP/ depositories

f) Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP

x. Important Points

Investors should hold securities in dematerialised form, as transfer of shares in physical form is no longer permissible.

As mandated by SEBI, w.e.f. April 1, 2019, request for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository except for transmission and transposition of securities.

Members are advised to dematerialise securities in the Company to facilitate transfer of securities.

Holding securities in dematerialized form is beneficial to the investors in the following manner:

- A safe and convenient way to hold securities;
- Elimination of risk(s) associated with physical certificates such as bad delivery, fake securities, delays, thefts, etc.;
- Immediate transfer of securities;
- No stamp duty on electronic transfer of securities thus reduction in transaction cost;
- Reduction in paperwork involved in transfer of securities;
- No odd lot problem, even one share can be traded;

- Availability of nomination facility;
- Ease in effecting change of address / bank account details as change with Depository Participants (DPs) gets registered with all companies in which investor holds securities electronically;
- Easier transmission of securities as the same is done by DPs for all securities in demat account;
- Automatic credit in to demat account of shares, arising out of bonus / split / consolidation / merger / etc.;
- Convenient method of consolidation of folios/accounts;
- Holding investments in Equity, Debt Instruments, Govt. securities, Mutual Fund Units etc. in a single account;
- Ease of pledging of securities; and ease in monitoring of portfolio.

Members holding Shares in Physical mode:

a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company / RTA, if not registered with the Company as mandated by SEBI.

b) are advised to register the nomination in respect of their shareholding in the Company. Nomination Form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

c) are requested to register / update their e-mail address with the Company / RTA for receiving all communications from the Company electronically.

Members holding Shares in Electronic mode:

a) are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.

b) are advised to contact their respective DPs for registering the nomination.

c) are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.

The Securities and Exchange Board of India vide its circular no. SEBI / HO / MIRSD / DOS3 / CIR / P / 2019 / 30 dated February 11, 2019, with a view to address the difficulties in transfer of shares, faced by non-residents and foreign nationals, has decided to grant relaxations to non-residents from the requirement to furnish PAN and permit them to transfer equity shares held by them in listed entities to their immediate relatives subject to the following conditions:

a) The relaxation shall only be available for transfers executed after January 1, 2016.

b) The relaxation shall only be available to non-commercial transactions, i.e. transfer by way of gift among immediate relatives.

c) The non-resident shall provide copy of an alternate valid document to ascertain identity as well as the NRI status.

d) Non-Resident Indian members are requested to inform Purva Sharegistry (India) Private Limited, Company's Registrar and Transfer Agent immediately on the change in the residential status on return to India for permanent settlement.

y. Electronic Payment Services

Investors should avail the Electronic Payment Services for payment of dividend as the same reduces risk attached to physical dividend warrants. Some of the advantages of payment through electronic credit services are as under:

- Avoidance of frequent visits to banks for depositing the physical instruments;
- Prompt credit to the bank account of the investor through electronic clearing;
- Fraudulent encashment of warrants is avoided;
- Exposure to delays / loss in postal service avoided; and
- As there can be no loss in transit of warrants, issue of duplicate warrants is avoided.

Printing of bank account numbers, names and addresses of bank branches on dividend warrants provide protection against fraudulent encashment of dividend warrants. Members are requested to provide the same to the Company's Registrar and Transfer Agent (RTA) for incorporation on their dividend warrants.

z. Register for SMS alert facility

Investor should register with Depository Participants for the SMS alert facility. Both Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) alert investors through SMS of the debits and credits in their demat account.

aa. Intimate Mobile Number

Shareholders are requested to intimate their mobile number and changes therein, if any, to Company's RTA viz. Purva Sharegistry (India) Private Limited to their dedicated e-mail id i.e., "support@purvashare.com.", if shares are held in physical form or to their DP if the holding is in electronic form, to receive communications on corporate actions and other information of the Company.

bb. Submit Nomination Form and avoid Transmission hassle

Nomination helps nominees to get the shares transmitted in their favor without any hassles. Investors should get the nomination registered with the Company in case of physical holding and with their Depository Participants in case shares are held in dematerialised form.

Form may be downloaded from the Company's website, under the section 'Investor Relations'. However, if shares are held in dematerialised form, nomination has to be registered with the concerned Depository Participants directly, as per the form prescribed by the Depository Participants.

cc. Deal only with SEBI registered intermediaries

Investors should deal only with SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

dd. Corporate benefits in electronic form

Investor holding shares in physical form should opt for corporate benefits like bonus / split / consolidation / merger / etc. in electronic form by providing their demat account details to the Company's RTA.

ee. Register e-mail address

Investors should register their e-mail address with the RTA / Depository Participants. This will help them in receiving all communication from the Company electronically at their e-mail address. This also avoids delay in receiving communications from the Company. Prescribed form for registration may please be downloaded from the Company's website.

ff. For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

gg. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity :

Not any.

hh. Commodity Price Risk / Foreign Exchange Risk

Your Company does not deal into any of commodity and hence and is not directly exposed to any commodity price risk.

Similarly, the Company does not enter into any Foreign Exchange transactions and hence is not directly exposed to any Foreign Exchange Risk.

ii. Investors' Correspondence

Compliance Officer	RTA	Correspondence Office
Mr. Shruti Ahuja Company Secretary & Compliance Officer Tel: +91 80 4954 2185 Email: asianlakcfl@gmail.com; Website: www.globalinfrafin.in	Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel: +91 22-3522 0056 Email: support@purvashare.com Website: www.purvashare.com	7/23 Kirti Nagar Industrial Area, Near Under pass Delhi-110015 Email: asianlakcfl@gmail.com; Website: www.globalinfrafin.in

jj. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

Certificate of Non-Disqualification of Directors

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

To,
The Members of
Global Infratech & Finance Limited
Bengaluru

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Global Infratech & Finance Limited having CIN L16299KA1995PLC214634 and having its Registered Office at F-10-11-12 BSR Arcade, 198, Gandhi Bazaar Main Road Basavangudi, Bengaluru - 560 004 (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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in, as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

Sl. No.	Name	DIN	Date of Appointment	Date of Resignation
1.	Mohit Bajaj	05187542	3 Dec 2024	21 Jan 2026
2.	V S Amarnath	07642585	21 Jan 2026	-
3.	Biral Nareshbhai Patel	05282683	3 Dec 2024	-
4.	Shailesh Kalal	10860362	3 Dec 2024	-
5.	Tanya Kalal	10860433	3 Dec 2024	15 July 2025
6.	K S Shobha	11193319	15 July 2025	-

S/d-

KRITI DAGA
Practicing Company Secretary
ACS No.: A26425, C. P. No. 14023
PRC No. 2380/2022

UDIN: A026425H000875779

Place: Kolkata
Date: July 18, 2026

ANNUAL CERTIFICATE UNDER REGULATION 26 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members of **GLOBAL INFRATECH & FINANCE LIMITED**

As provided under Regulation 26 (3) of the SEBI Listing Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Global Infratech & Finance Limited Code of Business Conduct and Ethics for the year ended March 31, 2026.

For **GLOBAL INFRATECH & FINANCE LIMITED**

S/d-
V S AMARNATH
DIN: 07642585
Chairman & Managing Director

Bengaluru, May 26, 2026

CEO / CFO Certification

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Global Infratech & Finance Limited ("the Company") to the best of our knowledge and belief certify that:

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

(b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee -

(i) significant changes, if any, in internal control over financial reporting during the year;

(ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For GLOBAL INFRATECH & FINANCE LIMITED
S/d-
H Raghuram Shetty
Chief Financial Officer

Bengaluru, May 26, 2026

For GLOBAL INFRATECH & FINANCE LIMITED
S/d-
V S AMARNATH
DIN: 07642585
Chairman & Managing Director
Bengaluru, May 26, 2026

Compliance Certificate on Corporate Governance

The Members of **Global Infratech & Finance Limited**

1. This certificate is issued in accordance with the terms of our engagement letter with the Company. We have examined the compliance of conditions of corporate governance by **Global Infratech & Finance Limited** (the 'Company') for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) 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 (the 'Listing Regulations') for the year ended March 31, 2026 as required by the Company for annual submission to the Stock Exchanges.

Management's Responsibility

2. The compliance of conditions of corporate governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our 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 as stated in paragraph 2 and 3 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the 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. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), and the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

7. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:

   i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;

   ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;

   iii. Obtained and read the Register of Directors as on March 31, 2026 and verified that at least one independent woman director was on the Board of Directors throughout the year;

   iv. Obtained and read the minutes of the following committee meetings / other meetings held from April 01, 2025 to March 31, 2026:

      a) Board of Directors;

      b) Audit Committee;

      c) Annual General Meeting (AGM)

      d) Nomination and Remuneration Committee;

      e) Stakeholders Relationship Committee;

v. Verified the fee disclosures as required by Clause 10(k), Part C, Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. Obtained necessary declarations from the directors of the Company.

vii. Obtained and read the policy adopted by the Company for related party transactions.

viii. Obtained the schedule of related party transactions during the year and balances at the year- end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee.

ix. Performed necessary inquiries with the management and also obtained necessary specific representations from management.

8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2026, referred to in paragraph 4 above.

Restriction on Use

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

11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

S/d-

KRITI DAGA
Practicing Company Secretary
ACS No.: A26425, C. P. No. 14023
PRC No. 2380/2022

Place: Kolkata
Date: July 19, 2026

UDIN: A026425H000880542

Independent Auditors' Report for the year ended 31st March 2026

To the Members of Global Infratech & Finance Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **GLOBAL INFRATECH & FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and notes to the standalone Ind AS financial statements, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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.

Sr. No.	Key Audit Matters	Description of Matters	Auditor's Response
1	Accounting for the Implementation of the NCLT-Approved Resolution Plan	During the preceding year, the Company was acquired through a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016. The resolution plan, approved by the National Company Law Tribunal (NCLT), had a pervasive impact on the financial statements, involving complex accounting treatments under Ind AS 103 (Business Combinations). This included the de-recognition of pre-existing liabilities, fair valuation of assets and liabilities acquired, issuance of new equity instruments to the resolution applicant, and the recognition of a gain on bargain purchase. Significant management judgment was involved in determining the fair values, and the complexity of the transaction required significant audit attention.	Our audit procedures included, among others, reading and analysing the NCLT-approved resolution plan; verifying the accounting for the extinguishment of liabilities against the NCLT order, evaluating the methodologies and assumptions used by management's experts for fair valuation, assessing the competence and objectivity of the valuation experts, verifying the accounting for the issuance of new equity shares; and assessing the adequacy of the related disclosures in the financial statements.

2	Assessment of Going Concern	The Company has a history of significant financial distress which led to the insolvency process. Following the approval and ongoing implementation of the NCLT Resolution Plan (as detailed in Note 32 and Key Audit Matter 1), the management has prepared the financial statements on a going concern basis. This assessment is dependent on the Company's ability to achieve profitable operations, generate sufficient cash flows to meet its restructured obligations, and receive continued financial support from the new promoters as committed in the resolution plan. This involves significant judgment and is subject to inherent uncertainty.	Our audit procedures to evaluate management's assessment included analysing the financial projections and cash flow forecasts prepared by the management; evaluating the reasonableness of the key assumptions underlying these forecasts; reviewing the terms of the resolution plan for commitments of financial support from the new promoters; assessing the Company's post-acquisition operational and financial performance against its business plan; and evaluating the adequacy of the disclosures regarding the events that previously cast doubt on the entity's ability to continue as a going concern and the mitigating factors arising from the resolution plan.

Emphasis of Matter

We draw attention to:

We draw attention to Note no. 36 of the accompanying statement, which states that stock-in-trade includes certain illiquid or suspended securities for which recent market quotations or active trading data are unavailable. Accordingly, such securities have been valued based on the latest available financial information in the public domain, and are carried at the lower of cost or net realizable value, as considered appropriate by the management. Our conclusion is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Our responsibility includes reporting if we conclude that the other information contains a material misstatement. Based on the procedures performed, we have nothing to report in this respect.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that gives a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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 Ind AS 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 in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:

(A)

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;

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

a) The Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- 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 as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

e) No dividend was declared or paid during the year by the Company.

f) Based on our examination, the Company has used an accounting software for maintaining its books of account which has a feature of recording an audit trail (edit log) facility. We report that the audit trail was enabled and operated throughout the year for all transactions recorded in the software, and no instances of tampering with the audit trail were observed.

g) In our opinion and according to the information and explanations given to us, the remuneration paid by the company is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the Limit laid down under section 197 of the Act.

Other Matters

We draw attention to the fact that the corresponding financial results for the year ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards included in the Statement, have been reviewed/audited by the predecessor auditor, who has expressed an unmodified opinion vide report dated 21st May, 2025.

For A H P N & Associates
Chartered Accountants
FRN- 009452N

Place: New Delhi
Date: May 26, 2026

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

Annexure “A” to the Independent Auditors’ Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of M/s. **Global Infratech & Finance Limited** of even date)

i. In respect of its Property, Plant & Equipment:

a) The Company does not hold any Property, Plant, and Equipment. Accordingly, the requirement to report on clause 3(i)(a) of the Order is not applicable.

b) The Company does not hold any intangible assets. Accordingly, the requirement to report on clause 3(i)(b) of the Order is not applicable

ii. In respect of its Inventory:

According to the information and explanations given to us, the Company does not hold any inventory of tangible goods. However, the Company holds stock-in-trade consisting of financial securities (illiquid/suspended shares) as disclosed in Note no. 36 to the financial statements. Since these are intangible financial instruments, the physical verification provisions of clause 3(ii)(a) to (c) of the Order are not applicable.

iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3(iii)(a) to (f) of the Order are not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, where applicable, with respect to loans, investments, guarantees, and security.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at source, Tax collected at source, Professional Tax, Service Tax and other material statutory dues applicable to it, with the appropriate authorities.

b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of any dispute, except for liabilities that existed prior to the effective date of the resolution plan, which have been dealt with in accordance with the said plan approved by the Hon’ble NCLT.

c) According to the information and explanations given to us, there are no statutory dues outstanding as at March 31, 2026 which have not been deposited on account of any dispute, including dues relating to income tax, sales tax, service tax, duty of customs, duty of excise or value added tax. Further, there are no such disputed dues which have remained outstanding for a period of more than six months from the date they became payable.

viii. 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 income in the books of account, in the tax assessments under Income-tax Act, 1961 as income during the year.

ix.

a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any dues to its financial institutions, bankers and government. The Company did not have any outstanding debentures 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, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

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

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x.

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

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year therefore, the said clause is not applicable.

xi.

a) Based on our audit procedures performed and according to the information and explanations given to us by the management, no material 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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

xii. The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanation provided to us and based on our examination of records of the company, transactions with the related parties are in compliance with the Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards and Companies Act, 2013

xiv.

a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, provisions of Clause (xvi) of the Order are not applicable.

xvii. The Company incurred cash losses of ₹81.42 lakhs during the financial year under report as compared to ₹327.43 lakhs in the immediately preceding financial year. The reduction in cash losses is primarily attributable to the operational restructuring measures executed pursuant to the implementation of the NCLT Resolution Plan.

xviii. An instance of resignation of the statutory auditors occurred during the financial year. Pursuant to the requirements of Clause (xviii) of Paragraph 3 of the Order, we have actively taken into consideration the reasons for resignation and the concerns raised by the outgoing auditors. In this regard, we have conducted an independent review of the resignation letter, the Form ADT-3 filed with the regulatory authorities, the status of payment of audit fees, and other relevant transition aspects. We confirm that all outstanding audit fees have been settled, and based on our examination and direct communication with the outgoing auditors, no adverse aspects, objections, or other material concerns have been observed or reported.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, 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. As the section 135 of the companies Act, 2013 does not apply to company and hence the clause 3(xx) of the Order is not applicable.

xxi. In as much as the accompanying financial statements are standalone financial statements, the reporting requirements under Clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company, and accordingly, no comments have been made thereunder.

For A H P N & Associates
Chartered Accountants
FRN- 009452N

Place: New Delhi
Date: May 26, 2026

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

Annexure "B" to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s. **GLOBAL INFRATECH & FINANCE LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For A H P N & Associates
Chartered Accountants
FRN- 009452N

Place: New Delhi
Date: May 26, 2026

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

₹ in Lakh

PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment		-	-
Capital Work-in-Progress		1.94	-
Financial Assets			
(i) Investments		-	-
(ii) Loans & Advances		-	-
Other Non-Current Assets	2	-	0.66
Total Non-Current Assets		**1.94**	**0.66**
CURRENT ASSETS			
Inventories	3	50.71	195.75
Trade Receivables	4	1,227.79	1,894.70
Financial Assets			
(i) Cash and Cash Equivalents	5	2.01	0.01
(ii) Bank balances other than(i) above	6	644.90	3.20
(iii) Loans & Advances		-	-
Other Current Assets	7	88.97	1.30
Total Current Assets		**2,014.38**	**2,094.96**
TOTAL ASSETS		**2,016.33**	**2,095.62**
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Equity Share Capital	8	141.44	141.44
Other Equity	9	1,712.08	1,794.51
Total Equities		**1,853.52**	**1,935.94**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	10	159.43	154.43
Deferred Tax Liabilities	11	-	0.82
Total Non-Current Liabilities		**159.43**	**155.25**
CURRENT LIABILITIES			
Financial Liabilities			
Short-term Borrowings			
Trade Payables	12	0.95	3.47
Other Current Liabilities	13	2.43	0.97
Short Term Provisions		-	-
Total Current Liabilities		**3.38**	**4.44**
TOTAL EQUITY & LIABILITIES		**2,016.33**	**2,095.62**
Summary on Corporate Information, Material Accounting Policy Information	1		
The accompanying notes form part of Financial Statements	2 to 39		

As per our Report of Even date

For & on behalf of the Board

For A H P N & ASSOCIATES
Chartered Accountants
FRN- 009452N

V S Amarnath
Managing Director
(DIN: 07642585)

Shobha K S
Independent Director
(DIN: 11193319)

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

H Raghuram Shetty
CFO

Dhaval Anand Kr. Bajaj
Company Secretary

New Delhi, Dated, May 26, 2026

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Lakh

PARTICULARS	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME			
Revenue from Operations (net of statutory levies)	14	120.00	1,894.70
Other Income	15	31.15	20.96
Total Revenue		**151.15**	**1,915.66**
EXPENSES			
Cost of Materials Consumed		-	-
Purchases of Shares		-	-
Purchase of Shares		-	-
Changes in Inventories	16	145.03	2,151.27
Employee Benefits Expenses	17	12.89	0.60
Finance Costs		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	18	74.64	91.22
Total Expenses		**232.56**	**2,243.09**
Extra-Ordinary Items			
Profit/(Loss) before Tax		**(81.42)**	**(327.43)**
TAX EXPENSES		**-**	**-**
Current Tax			
Deferred Tax Assets		-	-
Net Profit/(Loss) for the Year		**(81.42)**	**(327.43)**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Re-measurement of post-employment benefit obligations		-	-
Less: Income tax relating to above item		-	-
Total other Comprehensive Income			
Total Comprehensive Income/(loss) for the period		**(81.42)**	**(327.43)**
Earnings Per Equity Share:			
Basic and Diluted (FV of ₹ 10/- each, PY ₹ 10/- each)		**(5.76)**	**(23.15)**

Summary on Corporate Information, Material Accounting Policy Information	1
The accompanying notes form part of Financial Statements	2 to 39

As per our Report of Even date

For & on behalf of the Board

For A H P N & ASSOCIATES
Chartered Accountants
FRN- 009452N

V S Amarnath
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Membership No: 091938

UDIN: 26091938PRDXRC5052

H Raghuram Shetty
CFO

Dhaval Anand Kr. Bajaj
Company Secretary

New Delhi, Dated, May 26, 2026

STATEMENT OF CASH FLOW ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026

₹ in Lakh

PARTICULARS	Year Ended March 31, 2026	Year Ended March 31, 2025
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extra-Ordinary Items	(81.42)	(327.43)
Adjustments for		
Interest Received	(3.67)	-
Dividend Received	-	-
Depreciation & Amortization Expenses	-	-
Sundry Debit Balance Written Off	(3.45)	
Prior Period Adjustments	(0.99)	-
Transfer to Capital Reserves	-	2,597.65
Operating Profit/(loss) before Working Capital changes	**(89.53)**	**2,270.21**
Adjustments for Working Capital Changes		
(Decrease) / Increase in Borrowings	-	(67.69)
(Decrease) / Increase in Other Payables	(2.52)	(25.67)
(Decrease) / Increase in Other Current Liabilities	4.10	(0.34)
(Decrease) / Increase in Short Term Provisions	-	-
(Increase) / Decrease in Non-Current Investments	-	-
(Increase) / Decrease in Long-Term Loans & Advances	-	-
(Increase) / Decrease in Trade Receivables	666.90	(1,894.70)
(Increase) / Decrease in Inventories	145.03	2,151.27
(Increase) / Decrease in Other Current Assets	(87.66)	-
(Increase) / Decrease in Short-Term Loans & Advances	0.66	(0.11)
Cash Generated from Operations	**636.98**	**2,432.98**
Adjustment for Taxation	-	-
Net Cash From Operating Activities	**636.98**	**2,432.98**
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipments, Capital WIP	(1.94)	-
Proceeds from Sale of Property, Plant & Equipments	-	-
(Investment)/Redemption in/of Non-Current Fixed Deposits	-	-
Interest Income	3.67	-
Net Cash from Investing Activities	**1.73**	**-**
C. Cash Flow from Financing Activities		
Proceeds from issue of Equity Share Capital	-	(2,482.65)
Increase/(Decrease) in Short Term Borrowings	-	-
Increase/(Decrease) in Long Term Borrowings	5.00	-
(Increase)/Decrease in Short Term Loans & Advances	-	-
Net Cash used in Financing Activities	**5.00**	**(2,482.65)**
Net Increase in Cash & Cash Equivalents (A+B+C)	**643.71**	**(49.67)**
Opening Balance of Cash & Cash Equivalents	3.21	52.88
Closing Balance of Cash & Cash Equivalents	646.91	3.21

Component of Cash & Cash Equivalent

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2024
Cash in Hand	2.01	0.01	0.01
Balances with Banks (Self)	191.60	-	0.07
Balances with Banks (IRP's Account)	-	3.20	52.80
Fixed Deposit – Federal Bank	453.31	-	-

Notes on Cash Flow Statement:

1. The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 on "Statement of Cash Flow" notified u/s 133 of Companies Act, 2013 ("Act") read with relevant rules issued thereunder and the relevant provisions of the Act.

2. **Change in Liabilities arising from Financing Activities:**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Non-Current Borrowings		
Opening Balance	154.43	222.11
Amount Borrowed during the year	5.00	-
Amount Repaid during the year	-	67.68
Closing Balance	**159.43**	**154.43**
Short-term Borrowings		
Opening Balance	-	-
Amount Borrowed during the year	-	-
Amount Repaid during the year	-	-
Closing Balance	**-**	**-**
Finance Cost		
Opening Balance	-	-
Finance Cost incurred during the year	-	-
Amount Paid during the Year	-	-
Closing Balance	-	-

(To the extent not provided for)

Summary on Corporate Information, Material Accounting Policy Information 1

The accompanying notes form part of Financial Statements 2-39

As per our Report of Even date

For & on behalf of the Board

For A H P N & ASSOCIATES
Chartered Accountants
FRN- 009452N

V S Amarnath
Managing Director
(DIN: 07642585)

Shobha K S
Independent Director
(DIN: 11193319)

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

H Raghuram Shetty
CFO

Dhaval Anand Kr. Bajaj
Company Secretary

New Delhi, Dated, May 26, 2026

Amount in ₹ in Lakh

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

PARTICULARS		
A. Equity Share Capital		
Balance as at April 1, 2024		
Changes during the year		2,624.08
Restated Balance as at 01-04-2024	2,624.08	-
Changes in Equity Shares Capital during the year	115.00	**2,624.08**
Any Other Adjustments	(2,597.64)	
Balance as at March 31, 2025		**141.44**
Opening Balance as on 1st April 2025		141.44
Changes due to prior period errors		-
Restated Balance as at 01-04-2025	141.44	-
Changes in Equity Shares Capital during the year		-
Balance as at March 31, 2026		**141.44**

B. Other Equity

Particulars	Reserves & Surplus			Capital Reserves	Total
	General Reserves	Securities Premium Reserves	Retained Earnings		
Balance at the Opening of Reporting Period i.e. 1st April 2024	93.80	779.20	(1,348.69)	2,597.65	2,121.94
Adjustments for Capital Reduction	-	-	-	-	-
Profit for the Year	-	-	(327.43)	-	(327.43)
Other Comprehensive Income for the Year*	-	-	-	-	-
Balance at the end of Reporting Period i.e. 31st March 2025	**93.80**	**779.20**	**(1,676.13)**	**2,597.65**	**1794.51**
Balance at the Opening of Reporting Period i.e. 1st April 2025	93.80	779.20	(1,676.13)	-	1,794.51
Profit/(Loss) for the Year	-	-	(81.42)	-	(81.42)
Prior Period Adjustments	-	-	(0.99)	-	(0.99)
Balance at the end of Reporting Period i.e. 31st March, 2026	**93.80**	**779.20**	**(1,758.54)**	**2,597.65**	**1,712.08**

Summary on Corporate Information, Material Accounting Policy Information 1

The accompanying notes form part of Financial Statements 2 to 39

As per our Report of Even date

For & on behalf of the Board

For A H P N & ASSOCIATES
Chartered Accountants
FRN- 009452N

V S Amarnath
Managing Director
(DIN: 07642585)

Shobha K S
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(DIN: 11193319)

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

H Raghuram Shetty
CFO

Dhaval Anand Kr. Bajaj
Company Secretary

New Delhi, Dated, May 26, 2026

(All amounts in ₹ in Lakh except share data and unless otherwise stated)

1. NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

a) Corporate Information

The Company was incorporated on 6 January 1995 as a Public Limited Company limited by shares under the provisions of the Companies Act. The Equity Shares of the Company are listed on BSE Limited. The Company has successfully undergone a Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016, pursuant to which the management has been reconstituted in accordance with the approved Resolution Plan. The Company is presently engaged in diversified commercial and trading activities and continues to operate as a going concern under its new management. The Company also expanding its business into the biomass, bio-energy and related products segment in line with its business objectives.

The Registered Office of the Company is situated at Office No. F-10, 11 & 12, 1st Floor, BSR Arcade, 198, Gandhi Bazaar, Basavanagudi, Bangalore, Bangalore South, Karnataka, India, 560004.

Branch Address: Khasra No. 32/4/1, Khewat No. 565, Khatoni No. 608, rural outside Abadi Majra, Fatehabad, Haryana-125050.

Address at which the books of account are to be maintained : 7/23 Kirti Nagar, Industrial Area Landmark Kirti Nagar Under Pass, Delhi Industrial Area, West Delhi, New Delhi, Delhi, India, 110015.

b) Basis of Preparation

The standalone financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and the presentation requirements of Division II of Schedule III to the Companies Act, 2013.

The financial statements have been prepared on the accrual basis of accounting and under the historical cost convention, except for certain financial assets and financial liabilities which are measured at fair value in accordance with the applicable provisions of Ind AS.

Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's presentation.

c) General

The financial statements have been prepared on the accrual basis of accounting and under the historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value in accordance with the applicable Indian Accounting Standards (Ind AS). Income and expenses are recognised on an accrual basis in accordance with the relevant provisions of Ind AS. Provisions are recognised for present obligations arising from past events when it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

d) Use of Estimates

The preparation of the financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the reporting date.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected thereby. Actual results may differ from those estimates.

e) Capital Work In Progress

Capital Work-in-Progress includes freight charges directly attributable to the acquisition of machinery for the biomass project. The related invoice was received subsequent to 31 March 2026; however, the expenditure pertains to the year ended 31 March 2026 and has been accounted for on an accrual basis.

The Company did not have any outstanding capital commitments as at 31 March 2026.

f) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an asset comprises its purchase price, including non-refundable taxes and duties, and any directly attributable expenditure incurred in bringing the asset to its intended location and condition necessary for it to be capable of operating in the manner intended by management. Such costs include freight, insurance, installation and other directly attributable expenses.

g) Depreciation

Depreciation on Property, Plant and Equipment is provided on the Written Down Value (WDV) method over the useful lives of the respective assets as prescribed in Schedule II to the Companies Act, 2013, or based on management's estimate of useful lives where such estimates differ from those prescribed under Schedule II.

Depreciation on additions to and disposals of Property, Plant and Equipment during the year is provided on a pro-rata basis from the date the asset is available for use up to the date of disposal, as applicable.

h) Inventories

Inventories comprise shares, securities and other financial instruments held as stock-in-trade in the ordinary course of business. Inventories are valued at the lower of cost and net realisable value on a category-wise basis.

Cost is determined using the weighted average cost method and includes all costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to complete the sale.

Appropriate provision is made for diminution in the value of inventories where the carrying amount exceeds the estimated net realisable value at the reporting date. The valuation of inventories is reviewed at each reporting period to ensure that inventories are carried at the lower of cost and net realisable value in accordance with the applicable provisions of Indian Accounting Standards (Ind AS).

i) Revenue Recognition

Revenue is recognised when control of the goods or services is transferred to the customer in an amount that reflects the consideration to which the Company expects to be entitled. Revenue from trading in shares and securities is recognised on the trade date upon execution of the transaction. The profit or loss arising from the sale of shares and securities is determined after considering the cost of the securities sold and the valuation of closing stock of shares and securities held as stock-in-trade at the lower of cost and net realisable value at the reporting date.

Interest income is recognised using the Effective Interest Rate (EIR) method and dividend income is recognised when the Company's right to receive payment is established. Other income is recognised on an accrual basis when there is reasonable certainty of its ultimate collection.

j) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed where a present obligation or a possible obligation exists arising from past events, but either the likelihood of an outflow of resources is not probable or the amount of the obligation cannot be measured reliably.

Contingent assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, the related asset is recognised. Where an inflow of economic benefits is probable, the Company discloses the contingent asset in the notes to the financial statements.

k) Investments/Financial Assets

Investments held by the Company, other than shares and securities held as stock-in-trade, are recognised and measured in accordance with Ind AS 109 – Financial Instruments. On initial recognition, such investments are measured at fair value plus transaction costs that are directly attributable to their acquisition, except for financial assets classified and measured at Fair Value through Profit or Loss (FVTPL), for which transaction costs are recognised in the Statement of Profit and Loss.

Subsequent to initial recognition, financial assets are classified and measured at amortised cost, Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit or Loss (FVTPL), based on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Investments are presented as current or non-current based on the Company's business model and expected period of realisation in accordance with the requirements of Schedule III to the Companies Act, 2013.

Impairment of financial assets is recognised in accordance with the Expected Credit Loss (ECL) model prescribed under Ind AS 109, wherever applicable.

Shares and securities held for trading purposes are classified as stock-in-trade and accounted for as inventories in accordance with the Company's accounting policy on inventories.

l) Employee Benefits

Employee benefits are recognised in accordance with Ind AS 19 – Employee Benefits. As at the reporting date, no employee had completed the qualifying service period for gratuity benefits and accordingly no gratuity liability has been recognised. The provisions relating to provident fund were not applicable to the Company during the year. Leave encashment liability, being immaterial, has been recognised based on management's estimate wherever applicable.

m) Taxation

Income tax expense comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the applicable provisions of the Income-tax Act.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases at the reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which such deductible temporary differences, unabsorbed depreciation and carried forward tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the deferred tax asset to be realised.

n) Impairment of Assets

At each reporting date, the Company assesses whether there is any indication that an asset or a cash-generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash-generating unit.

An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use.

The Company reviews at each reporting date whether there is any indication that an impairment loss recognised in prior periods may no longer exist or may have decreased. If such indication exists, the recoverable amount is re-estimated and the impairment loss is reversed to the extent permitted under the applicable provisions of Ind AS 36.

o) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Capitalisation of such borrowing costs commences when the activities necessary to prepare the asset for its intended use or sale are in progress and expenditures and borrowing costs are being incurred. Capitalisation ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

p) Deferred Revenue Expenditure

Expenditure is recognised as an expense in the Statement of Profit and Loss when incurred unless it qualifies for recognition as an asset under the applicable provisions of Indian Accounting Standards (Ind AS). No expenditure is deferred or amortised unless the same meets the recognition criteria of a specific asset class prescribed under the applicable accounting standards.

Note 2 – Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Sales Tax FD	-	0.66
TOTAL ……	**-**	**0.66**

Note 3 – Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Stock-in-trade	50.71	195.75
TOTAL ……	**50.71**	**195.75**

Note: Stock-in-Trade is valued at the lower of Cost and Net Realizable Value.

Note 4 – Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Outstanding for a period of less than 6 months	0..10	
Others	1,236.36	1,894.70
Less: Provision for ECL	(18.56)	-
TOTAL ……	**1,227.79**	**1,894.70**

Note 5 – Cash & Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash In Hand	2.01	0.01
TOTAL ……	**2.01**	**0.01**

Note 6 – Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Bank in Current Accounts (Self)	191.60	-
Balances with Bank in Current Accounts (IRP)	-	3.20
Fixed Deposit – Federal Bank	453.31	-
TOTAL ……	**644.90**	**3.20**

Note 7 – Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Security Deposits	38.56	-
Other Advances		
GST Input Credit	0.04	0.11
TDS Receivables	0.55	1.20
Advance to Suppliers	49.81	-
TOTAL ……	**88.97**	**1.30**

Note: Security deposits include deposits placed with the electricity department and other parties in the ordinary course of business. During the year, the Company placed an interest-bearing security deposit of INR 25 lakhs with a counterparty carrying interest at 10% per annum. Interest income on such deposit is recognised in accordance with the Company's accounting policy on interest income.

Note 8 – Equity Share Capital

(a)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized Capital		
2,70,00,000 (March 31, 2025: 2,70,00,000) Equity Shares of ₹ 10/- each	2700.00	2700.00
TOTAL	**2700.00**	**2700.00**
Issued, Subscribed & Paid-up Capital		
14,14,376 (March 31, 2025: 14,14,376) Equity Shares of ₹ 10/- each	141.44	141.44
TOTAL	**141.44**	**141.44**

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
At the commencement of the year	14,14,376	141.44	2,62,40,830	2624.08
Less: Adjustments of Reduction in Capital	-	-	2,59,76,454	(2597.65)
Add: Shares issued during the year	-	-	11,50,000	115.00
At the end of the year	**14,14,376**	**141.44**	**14,14,376**	**141.44**

(c) Terms/Rights attached to Equity Shares

1. The Company has one class of Equity shares having a par value of ₹ 10/- each. Each shareholder is eligible to one vote per share held. The dividend on these shares shall be paid in India Rupees whenever declared.
2. Pursuant to the order issued by NCLT, the company has made fresh issue of new equity shares of 14,14,376, out of which 11,50,000 are subscribed and paid by the promoters and the remaining 2,64,376 share are subscribed and paid by public.

(d) Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Shareholding	No. of Shares	Amount
Chander Bhushan Bajaj	550000	38.89	550000	38.89
Mohit Bajaj	550000	38.89	550000	38.89

(e) Details of shareholders of Promoters

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Shareholding	No. of Shares	Amount
Chander Bhushan Bajaj	550000	38.89	550000	38.89
Mohit Bajaj	550000	38.89	550000	38.89
Suman Bajaj	50,000	3.54	50,000	3.54

Note 9 – Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Reserves		
At the commencement and at the end of the year	93.80	93.80
Securities Premium Reserves		
At the commencement and at the end of the year	779.20	779.20
Capital Reserves		
At the commencement and at the end of the year	2,597.65	2,597.65
Retained Earnings		
At the commencement and at the end of the year	(1,676.13)	(1,348.70)
Profit/(Loss) for the Year	(81.42)	(327.43)
Adjustments for Previous Years	(0.99)	-
At the end of the Year	**(1,758.54)**	**(1,676.13)**
TOTAL	**1,712.08**	**1,794.51**

Note 10 – Non-Current Borrowings

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured Loan		
From Related Parties	159.43	154.43
TOTAL	**159.43**	**154.43**

Note: *The loans from related parties have been taken in the ordinary course of business.

Note 11 – Deferred Tax Liabilities

Particulars	As At March 31, 2026	As At March 31, 2025
Net Deferred Tax Liabilities	-	0.82
TOTAL	**-**	**-**

Note: The Company has evaluated the recognition of deferred tax assets and liabilities in accordance with Ind AS 12 – Income Taxes. Based on the assessment of temporary differences and the availability of future taxable profits, no deferred tax asset or deferred tax liability has been recognized as at 31 March 2026.

Note 12 – Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro and Small Enterprises		
Less than 1 Year	0.95	3.47

Note 13 – Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Audit Fees Payable	0.45	0.97
TDS Payable	0.18	-
Salary Payable	1.80	-
	2.43	**0.97**

Note 14 – Revenue from Operation

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Sale of Stock-in-trade (Shares)	120.00	1,894.70
TOTAL	**120.00**	**1,894.70**

Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers. The Company believes that the disaggregation of revenue presented below appropriately depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors, including the nature of products and services, geographical markets and other relevant factors.

Type of Goods or Services

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Sale of Stock in Trade (shares)	120.00	1,894.70
TOTAL	**120.00**	**1,894.70**

Geographical Markets

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Within India	120.00	1,894.70
TOTAL	**120.00**	**1,894.70**

Relation with Customer

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Related	-	-
Unrelated	120.00	1,894.70
TOTAL	**120.00**	**1,894.70**

Timing of Revenue recognition

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Goods or Services transferred over a point of time	120.00	1,894.70
TOTAL	**120.00**	**1,894.70**

Note 15 – Other Income

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest income on Security Deposit	1.87	-
Interest on Fixed Deposits	3.67	-
Interest on Income Tax Refund	0.00	-
Miscellaneous Receipts	3.45	20.96
Interest income on late payment	13.74	-
Refund of Professional Fee paid	8.41	-
TOTAL	**31.15**	**20.96**

Note 16 – Changes in Inventories

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Opening Stock of Inventories	195.75	2,347.01
Less: stock at the End of year	50.71	195.75
Net Changes in Inventories	**145.03**	**2,151.27**

Note 17 – Employee Benefit Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Salaries, wages and Bonus	12.89	0.60
TOTAL	**12.89**	**0.60**

Note 18 – Other Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Auditors' Remuneration	1.94	0.57
Advertisement Expenses	0.95	0.39
Bank Charges	0.24	-
CDSL/NSDL/RTA Expenses	33.72	0.24
GST/VAT Expenses	-	51.36
Legal Expenses	3.02	1.50
Miscellaneous Expenses	0.01	-
Office Rent	7.65	-
Postage & Courier	0.04	-
Professional Fees	7.17	36.94
Provision for Doubtful Debts	18.56	-
Statutory Filing Fees	0.91	-
Travelling Expenses	0.43	-
Website Expenses	-	0.21
TOTAL	**74.64**	**91.22**

Note 19 – Contingent Liabilities & Commitments

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Contingent Liabilities & Commitments	-	-

Certain income-tax demands pertaining to periods prior to the commencement of the Corporate Insolvency Resolution Process (CIRP) continue to be reflected as outstanding on the income-tax portal. The Company has filed appropriate responses and representations before the relevant authorities in respect of such demands.

Based on the legal advice obtained and the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT) under Section 31 of the Insolvency and Bankruptcy Code, 2016, management is of the view that such demands are not enforceable against the Company to the extent they do not form part of the approved Resolution Plan. Accordingly, no provision has been considered necessary in respect of such demands. The matter is subject to necessary updation and reconciliation by the concerned tax authorities.

Note 20 – Additional Regulatory Information

i. Title Deeds of Immovable Property not held in name of the Company

The Company did not hold any immovable property as at 31 March 2026. Accordingly, the disclosure requirements relating to title deeds of immovable properties not held in the name of the Company are not applicable.

ii. Revaluation of Property, Plant & Equipment and Other Intangible Assets

As at 31 March 2026, the Company did not possess any Property, Property, Plant and Equipment or Intangible Assets. Accordingly, the disclosures prescribed under Schedule III to the Companies Act, 2013 in respect of such assets, to the extent applicable, are not required to be furnished.

iii. Where 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, that are:

a. Repayable on demand or

b. Without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

iv. Capital Work In Progress (CWIP)

Capital Work-in-Progress as at 31 March 2026 represents freight charges directly attributable to the acquisition of machinery for the biomass project. The related invoice was received subsequent to the reporting date; however, the expenditure pertains to the year ended 31 March, 2026 and has been recognised on an accrual basis. The Company did not have any outstanding capital commitments as at 31 March 2026.

v. Intangible Assets under development

The Company did not have any Intangible Assets under Development as at 31 March 2026. Accordingly, the related disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.

vi. Details of Benami Property Held

The Company does not hold any benami property and no proceedings have been initiated or are pending against the Company under the Prohibition of Benami Property Transactions Act, 1988 (as amended) as at 31 March 2026. Accordingly, the related disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.

vii. Where the Company has borrowings from Banks or Financial Institutions on basis of security of current assets, in such case, whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

The Company did not have any borrowings from banks or financial institutions as at 31 March 2026. Accordingly, the related disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.

viii. Wilful Defaulter

The Company has not been declared a wilful defaulter by any bank, financial institution or other lender as at 31 March 2026. Accordingly, the disclosure requirements prescribed under Schedule III to the Companies Act, 2013 in this regard are not applicable.

ix. Relationship with Struck off Companies

The Company has not undertaken any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31 March 2026 and no balances were outstanding with such companies as at the reporting date. Accordingly, the related disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.

x. Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has not availed any borrowings, loans or other financial assistance from banks, financial institutions or other lenders against the security of its movable or immovable assets as at 31 March 2026. Accordingly, the related disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.

xi. Compliance with number of layers of companies

As at the reporting date, the Company does not have any subsidiary companies within the meaning of Section 2(87) of the Companies Act, 2013. Consequently, the disclosure requirements relating to compliance with the Companies (Restriction on Number of Layers) Rules, 2017 are not applicable.

xii. Employee Benefit Obligations

As at 31 March 2026, the provisions of the Employees' State Insurance Act, 1948 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 were not applicable to the Company, as the number of employees was below the prescribed threshold limits. Accordingly, the Company did not have any obligation towards contributions under the said enactments during the year.

xiii. Depreciation and Amortisation expense

As at 31 March 2026, the Company did not hold any Property, Plant and Equipment or Intangible Assets. However, the Company had Capital Work-in-Progress as disclosed elsewhere in these financial statements. Accordingly, the disclosure requirements relating specifically to Property, Plant and Equipment and Intangible Assets are not applicable.

xiv. any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.10,00,000, whichever is higher, in addition to the consideration of 'materiality' as specified in clause 7 of the General Instructions for Preparation of Financial Statements of a Company;

The Company has presented and disclosed all material items of income and expenditure in accordance with the requirements of Schedule III to the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS). Items of income and expenditure have been appropriately classified and disclosed based on their nature and materiality.

xv.

Particulars	₹ In Lakh
Interest Income	
Interest received on Fixed Deposits	3.67
Interest received on Security Deposit	1.87
Others	25.60
Interest Expenses	
Company has not incurred any finance cost during the period 01.04.2025 to 31.03.2026	-
Dividend Income	
There is no dividend income during the period 01.04.2025 to 31.03.2026	-
Net gain or loss on sale of investments	
No investment have been sold by the company during the period 01.04.2025 to 31.03.2026	-
Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);	
There have been no gain or loss on foreign currency transactions and translation during the period 01.04.2025 to 31.03.2026	-

xvi.

During the year, M/s AHPN and Associates, Chartered Accountants, and Ms. Kriti Daga were appointed as the Statutory Auditors and Secretarial Auditors, respectively, of the Company. Details of remuneration paid/payable to the Auditors are as under:

Payments to Auditors (excluding Goods and Service Tax)	Year Ended March 31, 2026	Year Ended March 31, 2025
Statutory Audit fees	1.50	0.57
Secretarial Audit fees	0.20	-
Other payments to Secretarial Auditor	0.48	-

xvii. Corporate Social Responsibility (CSR)

The Company does not meet the applicability criteria prescribed under Section 135 of the Companies Act, 2013 for undertaking Corporate Social Responsibility (CSR) activities during the year ended 31 March 2026. Accordingly, no CSR expenditure was required to be incurred and the related disclosure requirements are not applicable.

xviii. Details of items of exceptional nature

No income or expenditure of an exceptional nature requiring separate disclosure in accordance with the applicable provisions of Indian Accounting Standards (Ind AS) and Schedule III to the Companies Act, 2013 was recognised during the year ended 31 March 2026.

xix. Undisclosed Income

During the year ended 31 March 2026, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in tax assessments, searches, surveys or other proceedings under the Income-tax Act, 1961. Accordingly, the disclosure requirements prescribed under Schedule III to the Companies Act, 2013 in this regard are not applicable.

xx. Details of Crypto Currency or Virtual Currency

During the year ended 31 March 2026, the Company has not traded or invested in any Crypto Currency or Virtual Currency and does not hold any such assets as at the reporting date. Accordingly, the related disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.

xxi.

Based on management's assessment, the current assets, loans, advances and security deposits are expected to realise amounts at least equal to their carrying values in the ordinary course of business. Provisions recognised against receivables and other known liabilities are considered adequate based on the information available as at the reporting date.

Note 21 – Related Party Disclosure

1. Relationship

a) **Key Managerial Personnel**

Mr. Mohit Bajaj (Chairman & Managing Director) up to 20.01.2026

Mr. Amarnath Srinivasalu Vecham (Chairman & Managing Director) w.e.f 21.01.2026

Mr. Chander Bhusan Bajaj (Father of Mohit Bajaj)

Mr. Krishan Lal Sharma (CFO) up to 20.01.2026

Mr. Raghurama Hosabar Shetty (CFO) w.e.f. 21.01.2026

Mr. Dhawal Anandkumar Bajaj (CS)

Details of transactions between the Company and its related parties are disclosed below:

Sl. No.	Particulars	Key management personnel/ Director and their relatives	
		Year Ended March 31, 2026	Year Ended March 31, 2025
(i)	**Transactions during the year**		
	Loan Received from:		
	Chander Bhushan Bajaj	65.00	-
	Mohit Bajaj	94.43	-
	Remuneration to KMPs:		
	Dhawal Anandkumar Bajaj (CS)	3.90	0.06
	Krishan Lal Sharma (CFO resigned w.e.f. 20.01.2026)	5.99	-
	Raghurama Hosabar Shetty (CFO)	1.00	-
	Amarnath Srinivasalu Vecham (Managing Director)	2.00	-
(ii)	**Balance outstanding at the year end**		
	Unsecured Loan:		
	Chander Bhushan Bajaj	65.00	-
	Mohit Bajaj	94.43	-
	Remuneration Payable:		
	Dhawal Anandkumar Bajaj (CS)	0.30	
	Raghurama Hosabar Shetty (CFO)	0.50	
	Amarnath Srinivasalu Vecham (Managing Director)	1.00	

Note 22 – Segment Reporting

Gross Segment Revenue	FY 2025-26	FY 2024-25
Finance & Investments	151.15	1,915.66

The Company operates predominantly within India and accordingly there is no separate geographical segment requiring disclosure under Ind AS 108 – Operating Segments.

The Company has identified Finance & Investments and Biomass as its operating segments. During the year, the Biomass segment remained under development and had not commenced commercial operations. Consequently, no operating revenue was generated from the Biomass segment. Expenditure incurred in relation to the Biomass project has been capitalised as Capital Work-in-Progress, where applicable.

Substantially all revenue and operating results for the year relate to the Financing and investing activities.

Note 23 –

The Company has not received information from suppliers regarding their registration status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). Accordingly, the disclosures relating to amounts outstanding as at 31 March 2026 together with interest paid or payable under the MSMED Act, to the extent not identified by the management, have not been furnished.

Note 24 – Earnings per Share (EPS)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit/(Loss) after Tax as per statement of profit and loss attributable to Equity Shareholder (₹ in Lakh)	(81.42)	(327.43)
Number of Equity Shares used as denominator for calculating EPS	14,14,376	14,14,376
Basic and Diluted Earnings per Share (₹)	(5.76)	(23.15)
Face Value of Equity Shares (₹)	10.00	10.00

Note 25 – GST Compliance

The Company's principal activities comprise finance and investment in securities, including financing, investment and trading in shares, securities, commodities and other capital market related activities. The GST implications of such activities are governed by the applicable provisions of the GST laws.

During the year, the Company also entered into the biomass business in the State of Haryana and obtained GST registration for the said business. The Company has complied with the GST requirements applicable to its operations during the year.

Note 26 – Accounting Software

The Company uses an accounting software system for recording and maintaining its financial transactions and accounting records. The software supports the preparation of financial information for management and statutory reporting purposes.

Note 27 – Subsequent Events

Based on management's assessment, no material adjusting events have occurred after the reporting date and up to the date of approval of these financial statements that would require any adjustment to, or additional disclosure in, the financial statements in accordance with Ind AS 10 – Events after the Reporting Period.

Note 28 – Capital Management

For the purpose of the Company's capital management, capital comprises issued equity share capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company.

The primary objective of the Company's capital management is to maximise shareholder value while maintaining an optimal capital structure that supports the Company's business objectives, operational requirements and long-term growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business requirements and investment opportunities. To maintain or adjust the capital structure, the Company may consider measures such as issue of equity shares, retention of earnings, repayment of capital, declaration of dividends and raising or repayment of borrowings, as considered appropriate.

The Company monitors capital using relevant financial parameters and seeks to maintain a prudent balance between equity and liabilities while complying with applicable statutory and regulatory requirements

Net Gearing Ratio at the end of the reporting period was as follows:	**FY 2025-26**	**FY 2024-25**
Debt (include non-current, current borrowings and current maturities of long term debts)	159.43	154.43
Less: Cash and cash equivalents	646.91	3.21
Less: Marketable Securities	50.71	195.75
Net Debt (A)	(538.20)	(44.53)
Total Equity (B)	1,853.52	1,935.94
Net Gearing Ratio (A/B)	(0.29)	(0.02)

There were no changes in the Company's objectives, policies or processes for managing capital during the year ended 31 March 2026.

The Company did not have any borrowings or lender-imposed capital requirements as at 31 March 2026. Accordingly, disclosures relating to compliance with financial covenants are not applicable.

Note 29 – Financial Risk Management Objectives and Policies

The Company has established a risk management framework under the oversight of the Board of Directors to identify, evaluate, monitor and manage risks associated with its business activities. The framework is designed to support informed decision-making and promote a proactive approach to risk management.

The Company's risk management processes seek to identify and assess key business, financial, operational and regulatory risks and implement appropriate measures to mitigate and monitor such risks. Risk matters are reviewed periodically by the management and the Board of Directors to ensure that significant risks are identified and addressed in a timely manner.

The Company is exposed to financial risks arising in the ordinary course of business, primarily including credit risk, liquidity risk and market risk associated with its financing and investment activities. The Company's objective is to manage these risks through prudent business practices, continuous monitoring of exposures and appropriate internal controls. The Company periodically reviews its risk management policies and procedures in line with the nature and scale of its operations and prevailing business conditions.

a) Market Price Risk

The Company is engaged in the business of finance and investment in securities. Its activities include financing, investment and trading in shares, securities, commodities and other capital market instruments. Accordingly, the Company is exposed to market (price) risk arising from fluctuations in the market value of such investments and trading positions.

Market risk represents the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market prices. The Company's exposure to market risk primarily arises from its investments in equity shares, securities and other market-linked instruments.

The Company manages its exposure to market risk through prudent investment practices, portfolio diversification, periodic monitoring of market conditions, regular review of investment performance and adherence to approved investment and risk management policies. The Board of Directors and management periodically review the Company's investment portfolio and risk exposures to ensure that such risks remain within acceptable limits.

b) Credit Risk

Credit risk is the risk of financial loss arising from the failure of a customer, broker, bank or other counterparty to meet its contractual obligations. The Company's exposure to credit risk primarily arises from balances with banks, security deposits, loans and advances, and receivables from brokers and other counterparties arising in the ordinary course of its financing and investment activities.

The Company manages credit risk by dealing with counterparties having an appropriate credit profile, monitoring exposures on a periodic basis and placing surplus funds with reputable financial institutions. The Company periodically assesses the creditworthiness of its counterparties by considering factors such as their financial position, past payment history, market reputation, prevailing economic conditions and other relevant forward-looking information.

The Company recognises impairment on financial assets in accordance with the Expected Credit Loss (ECL) model prescribed under Ind AS 109 – Financial Instruments. Expected credit losses are measured using historical default experience, ageing profile of exposures, current market conditions and forward-looking information, where available. The impairment methodology is reviewed at each reporting date to reflect changes in credit risk and economic conditions.

The carrying amount of financial assets represents the maximum exposure to credit risk as at the reporting date.

Exposure to Credit Risk:

Financial assets for which the loss allowance is measured using Lifetime Expected Credit Losses (ECL):

Particulars	FY 2025-26	FY 2024-25
Trade receivables	1,246.36	1,894.70

The following table summarizes the changes in loss allowances measured using the Lifetime Expected Credit Loss (ECL) model:

Particulars	FY 2025-26	FY 2024-25
Opening provision	-	-
Provided/(Reversal) during the year	18.56	-
Amounts written off/ adjusted with bad debts	-	-
Closing Provision	**18.56**	-

c) Liquidity Risk

Liquidity risk is the risk that the Company may be unable to meet its financial obligations as they become due. The Company manages liquidity risk by maintaining adequate cash and cash equivalent balances, monitoring projected and actual cash flows and ensuring availability of funds to meet its operational and financial commitments.

As at 31 March 2026, the Company did not have any material borrowings and management believes that the Company's liquidity position is adequate to meet its obligations as they fall due.

Note 30

Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), the Resolution Plan submitted under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") was approved and became effective from 25.10.2024. In accordance with Section 31 of the IBC, the approved Resolution Plan is binding on the Company, its employees, members, creditors, including the Central Government, State Government and local authorities, in respect of claims and dues dealt with under the approved Resolution Plan.

Consequent upon the approval and implementation of the Resolution Plan, the Memorandum of Association and Articles of Association of the Company have been amended, wherever required, and the necessary filings have been made or are being made with the Registrar of Companies and other regulatory authorities in accordance with the applicable provisions of law.

Management is of the view that, in accordance with the approved Resolution Plan and the applicable provisions of the Insolvency and Bankruptcy Code, 2016, claims and liabilities not forming part of the approved Resolution Plan stand dealt with in the manner specified therein. Accordingly, the financial statements have been prepared after giving effect to the approved Resolution Plan and its consequential impact, wherever applicable.

Note 31

Balance confirmations and reconciliations in respect of certain trade receivables, trade payables, loans, advances and other balances were pending as at 31 March 2026. In the opinion of the management, no material adjustments would be required upon receipt of such confirmations and reconciliations. Accordingly, these balances have been considered as per the books of account, subject to reconciliation and confirmation.

Note 32

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated 25th October 2024, approved the Resolution Plan of the Company under the Insolvency and Bankruptcy Code, 2016. The approved Resolution Plan envisages, inter alia, infusion of funds and operational revival of the Company.

As at 31 March 2026, implementation of the Resolution Plan is ongoing. The financial statements have been prepared on a going concern basis based on management's assessment of the approved Resolution Plan, the progress of its implementation and the expected revival of business operations.

Note 33

As at 31 March 2026, the suspension of trading in the equity shares of the Company on the stock exchange had not been revoked. Pursuant to the approved Resolution Plan and ongoing regulatory compliances, the management is taking necessary steps for obtaining revocation of the suspension and restoration of trading in the Company's equity shares.

Note 34

Previous year's/period's figures have been regrouped, reclassified and rearranged, wherever necessary, to make them comparable with the current year's/period's classification, presentation and disclosure requirements. Such regrouping and reclassification do not have any impact on the reported profit/(loss) or equity of the Company.

Note 35

In accordance with Ind AS 108 – Operating Segments, the Company presently operates in a single reportable segment, namely "Finance & Investments".

During the period, the Company initiated activities relating to the biomass business and incurred certain preliminary capital expenditure, which has been recognised as Capital Work-in-Progress. However, the biomass business had not commenced commercial operations and did not generate any operating revenue during the period. Accordingly, management has concluded that no separate reportable segment exists as at the reporting date.

The Chief Operating Decision Maker (CODM) reviews the Company's financial performance on an overall basis and, accordingly, separate segment disclosures are not required.

Note 36

Stock-in-trade includes certain equity securities in respect of which trading has remained suspended or market quotations are not readily available as at the reporting date. In the absence of observable market prices, management has determined the estimated net realisable value of such securities based on the latest available financial and other relevant information in the public domain.

Accordingly, such securities have been carried at the lower of cost and estimated net realisable value in accordance with the Company's accounting policy. The valuation of these securities involves the use of significant management judgment and estimates.

Note 37 – Financial Instruments - Accounting, Classifications and Fair Value Measurements

The carrying amounts of financial assets and financial liabilities, including cash and cash equivalents, bank balances, security deposits, receivables, payables and other current financial assets and liabilities, approximate their respective fair values due to the short-term nature of such instruments.

The Company does not hold any financial assets or financial liabilities that are measured at fair value as at 31 March 2026. Accordingly, the fair value hierarchy disclosures prescribed under Ind AS 107 – Financial Instruments: Disclosures are not applicable.

Further, equity shares and securities held for trading purposes are classified as stock-in-trade (inventory) and are valued at the lower of cost and net realisable value in accordance with the Company's accounting policy. Such assets are not included within the scope of fair value hierarchy disclosures.

Particulars	FY 2025-26	FY 2024-25
Financial Assets	**Carrying Amount**	
i. Trade Receivables	1,246.36	1,894.70
ii. Cash and Cash Equivalents	2.01	0.01
iii. Bank Balances other than (ii) above	-	-
iv. Other Financial Assets	88.97	1.30
Total	**1,337.34**	**1,896.01**

Particulars	FY 2025-26	FY 2024-25
Financial Assets	**Fair Value**	
i. Trade Receivables	1,246.36	1,894.70
ii. Cash and Cash Equivalents	2.01	0.01
iii. Bank Balances other than (ii) above	-	-
iv. Other Financial Assets	88.97	1.30
Total	**1,337.34**	**1,896.01**

Financial Liabilities	**Carrying Amount**	
i. Borrowings (non-current)	159.43	154.43
ii. Trade Payables	0.95	3.47
iii. Other Financial Liabilities	2.43	0.97
Total	**3.38**	**4.44**

Financial Liabilities	**Fair Value**	
i. Borrowings (non-current)	159.43	154.43
ii. Trade Payables	0.95	3.47
iii. Other Financial Liabilities	2.43	0.97
Total	**3.38**	**4.44**

Note: The carrying amounts of financial assets and financial liabilities recognised in the financial statements, including cash and cash equivalents, bank balances, security deposits, receivables, payables and other current financial assets and liabilities, are considered by management to be a reasonable approximation of their fair values, primarily due to their short-term maturities or because such instruments are subject to market rates of interest.

Note 38 – Ageing Schedule

CWIP Ageing Schedule as on 31st March 2026

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Plant & Machinery	1.94	-	-	-	1.94
Total ...	**1.94**	**-**	**-**	**-**	**1.94**

CWIP Ageing Schedule as on 31st March 2025

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
None	-	-	-	-	-
Total ...	**-**	**-**	**-**	**-**	**-**

Trade Payable ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from transaction date				Total
	Less than -1 Year	1-2 Years	2-3 Years	More than 3 Years	
i. MSME	-	-	-	-	-
ii. Others	**0.95**	**-**	**-**	**-**	**0.95**
iii. Disputed Dues – MSME	**-**	**-**	**-**	**-**	**-**
iv. Disputed Dues – Others	**-**	**-**	**-**	**-**	**-**

Trade Payable ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from transaction date				Total
	Less than -1 Year	1-2 Years	2-3 Years	More than 3 Years	
i. MSME	-	-	-	-	-
ii. Others	**3.47**	**-**	**-**	**-**	**3.47**
iii. Disputed Dues - MSME	**-**	**-**	**-**	**-**	**-**
iv. Disputed Dues - Others	**-**	**-**	**-**	**-**	**-**

Note 39 – Ratio Analysis

S. No.	Particulars	Numerator	Denominator	31st March, 2026	31st March, 2025	Variance %	Reason
1.	Current Ratio	Current Assets	Current Liabilities	596.20	472.37	0.21	No Significant Changes
2.	Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.09	0.08	0.11	No Significant Changes
3.	Debt Service Coverage Ratio	The Company has not taken debt on which interest is payable hence this ratio cannot be determined.					
4.	Return on Equity	Net Profit available for Equity Dividend	Average Shareholder's Equity	-4.30%	-16.03%	(2.73)	The increase in Return on Equity (ROE) during the year is primarily attributable to higher profit after tax as compared to the previous year. The improvement in profitability was supported by utilisation of opening inventory and lower purchase requirements during the year.
5.	Inventory Turnover Ratio	During the year, no cost has been incurred on goods sold, hence this ratio cannot be determined.					
6.	Trade Receivables Turnover ratio	Net Sales	Average Receivables	0.08	1.00	(11.50)	The Trade Receivables Turnover Ratio decreased during the year primarily due to a lower volume of sale transactions in securities and slower realisation of outstanding receivables from earlier periods, resulting in a decline in the turnover of receivables as compared to the previous year.
7.	Trade Payable Turnover ratio	The Company had not made any purchases during the year, hence this ratio cannot be determined					
8.	Net Capital Turnover Ratio	Total Sales	Average Working Capital	0.06	0.94	(14.67)	The Net Capital Turnover Ratio decreased during the year primarily due to lower sales volume as compared to the previous year. Further, volatility in the capital markets resulted in a decline in the value of inventory held by the Company, which adversely impacted working capital and contributed to the variation in the ratio.
9.	Net Profit Ratio	Net Profit	Total Income	-53.87%	-17.09%	0.68	The Net Profit Ratio declined during the year primarily due to lower income from trading and investment activities coupled with the adverse impact of market volatility on the valuation of securities held as stock-in-trade,

							resulting in reduced profitability as compared to the previous year.
10.	Return on Capital Employed	Earnings before Interest, Taxes & Depreciation	Capital Employed	-4.04%	-15.66%	(2.88)	The decline in Return on Capital Employed (ROCE) during the year was primarily attributable to lower income from trading and investment activities and the adverse impact of market volatility on the valuation of securities held as stock-in-trade. Consequently, profitability and returns generated from the capital employed were lower as compared to the previous year.
11.	Return on Investment	Net Profit	Shareholder's Fund	-4.39%	-16.91%	(2.85)	The Return on Investment (ROI) declined during the year primarily due to lower income from investment and trading activities and the adverse impact of market volatility on the valuation of securities held by the Company. Consequently, the returns generated from the Company's investment portfolio were lower as compared to the previous year.

The accompanying notes, including Corporate Information, Material Accounting Policy Information and other explanatory information forming Note Nos. 1 to 39, are an integral part of these Standalone Financial Statements

As per our Report of Even date

For A H P N & ASSOCIATES
Chartered Accountants
FRN- 009452N

CA Navdeep Gupta
Partner
Membership No: 091938

UDIN: 26091938PRDXRC5052

Place: New Delhi
Date: May 26, 2026

For & on behalf of the Board

V S Amarnath
Managing Director
(DIN: 07642585)

Shobha K S
Independent Director
(DIN: 11193319)

H Raghuram Shetty
CFO

Dhaval Anand Kr. Bajaj
Company Secretary