

Date: 10.07.2026

To,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref: Scrip Code: 512359

Scrip ID: SWORDEGE

Dear Sir / Madam,

Sub: Notice of 41st Annual General Meeting and Annual Report for the Financial Year 2025-2026.

Pursuant to Regulation 30 read with Regulation 34 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Annual Report for the Financial year 2025-2026 along with the Notice of the 41st Annual general Meeting (AGM) of the Company scheduled to be held on Tuesday, August 04, 2026 At 12.00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The 41st AGM Notice and Annual Report are uploaded on the website of the Company at www.swordedge.in. Further, kindly note that the soft copies of the AGM Notice and Annual Report 2025-2026 is being dispatched through e-mail on 10th July, 2026 to those Members whose e-mail addresses are registered with the Company/Depository Participant(s) and with the Company's Registrar and Transfer Agent, M/s. Satellite Corporate Services Private Limited. The requirements of sending physical copy of the Annual Report to the Members have been dispensed with vide MCA and SEBI Circulars.

Further, kindly take note of the following's

Sr. No	Particulars	Date
1	Book Closure	Wednesday, 29 th July, 2026 to Tuesday, 04 th August, 2026 (both days inclusive) for the purpose of Annual General Meeting.
2	Cut-off date for the purpose of e-voting	28 th July, 2026.
3	Remote- e-voting period	Will commence from August 01, 2026 at 09:00 A.M. and ends on August 03, 2026 at 05:00 P.M. Voting at AGM is also available through evoting.

Kindly take the above information on your records.

Thanking You,
Your faithfully,

FOR SWORD-EDGE COMMERCIALS LIMITED

Guddi Bajpai
Company Secretary & Compliance Officer

Encl.: as above



SWORD-EDGE
COMMERCIALS LIMITED



**41st ANNUAL
REPORT**

FY 2025 - 26

BOARD OF DIRECTOR

KARAMJEET KAUR SIDHU	Executive Director -Managing Director
MS. SAKSHI JHALA	Executive Director & CFO
MR. MANISH KUMAR	Independent Director
MS. NEHA KARGETI	Independent Director
MS. ADITHI RATHORE	Independent Director
MR. KULBIR SINGH SANDHU	Independent Director

Key Managerial Personnel

Managing Director

Mrs. Karamjeet Kaur Sidhu

Chief Financial Officer (“CFO”)

Ms. Sakshi Jhala

Company Secretary & Compliance Officer

Ms. Guddi Bajpai

(with effect from — 04th February, 2026)

STATUTORY AUDITOR

M/s. H RAJEN & CO.

Chartered Accountants,
Mumbai

REGISTRAR & SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

A 106 & 107, Dattani Plaza, East
West Compound, Andheri Kurla
Road, Safed Pool Sakinaka,
Mumbai - 400072.

Tel : 022-28520461, 022 28520462

www.satellitecorporate.com

E-mail : info@satellitecorporate.com ,

REGISTERED OFFICE

Sword-Edge Commercials Ltd
CIN: L66190MH1985PLC036687

Website: www.swordedge.in

Email id: investors@swordedgecommercials.com

Office No. 402, INDIRA BHAVAN, Plot No. 18, 4th Road, Khar West,
Next to Hotel Regal Enclave, Mumbai, Maharashtra, 400052

SECRETARIAL AUDITORS

M/s. Ashok Patel & Associates

Practicing Company Secretary
Mumbai

INTERNAL AUDITORS

M/s. H.M. Shah & Co.

Mumbai

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NOTICE

NOTICE is hereby given that the **41st ANNUAL GENERAL MEETING** of the Members of **SWORD-EDGE COMMERCIALS LIMITED** will be held on **Tuesday, 04th August 2026 at 12:00 P.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2026 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Mrs. Karamjeet Sidhu (DIN: 03325221) who retires by rotation as a director and being eligible, offers her-self for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Manish Kumar (DIN: 08881293) as an Independent Director of the Company for second term of five years from 01st October, 2026 to 30th September, 2031.

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

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) and the Rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of members of the Company, be and is hereby accorded for re-appointment of Mr. Manish Kumar (DIN: 08881293) being eligible, as an Independent Director of the Company, who has submitted the declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160(1) of the Companies Act, 2013, to hold office for a further period of five years from 01st October, 2026 to 30th September, 2031, and he is not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution.”

Place: Mumbai
Date: 06.07.2026

By Order of the Board
For, SWORD-EDGE COMMERCIALS LIMITED

Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221

Notes:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circulars No. 20/2020 dated May 5, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 the latest being 03/2025 dated 22nd September, 2025 (collectively referred to as 'MCA Circulars') permitting the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars, SEBI (LODR) Regulations and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the registered office of the Company.
2. Explanatory statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is/are also annexed.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM and pursuant to the relevant circular(s), issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
5. The Company has engaged the services of National Securities Depository Limited (NSDL), to provide video conferencing facility and e-voting facility for the AGM.
6. Register of Members and the Share transfer books of the Company will remain closed from Wednesday, 29nd July, 2026 to Tuesday, 04th August, 2026 (both days inclusive) for the purpose of Annual General Meeting.
7. Members are requested to notify change in address, if any, immediately to M/s. Satellite Corporate Services Private Limited (Registrar & Share Transfer Agent of the Company)., quoting their folio numbers.
8. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above-mentioned transactions.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be made available electronically for inspection by the members upon request without any fee during this AGM.
10. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Listing Regulations" in respect of the Director seeking reappointment at the Annual General Meeting, forms part of the AGM Notice. The Director has furnished the requisite declarations for her re-appointment.
11. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to info@satellitecorporate.com .

12. In terms of the provisions of Section 152 of the Act, Mrs. Karamjeet Sidhu, Director of the Company, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend her re-appointment. Mrs. Karamjeet Sidhu, Director of the Company, is interested in the Ordinary Resolution set out at Item No. 2, of this Notice with regard to her re-appointment. Details of Director retiring by rotation at this Meeting are provided in the Point no.23 to this Notice.
13. Save and except for the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 2 of this Notice.

Dispatch of Annual Report through Electronic Mode:

14. In compliance with MCA Circulars and SEBI Regulations, 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, RTA or CDSL / NSDL (“Depositories”) and letter containing weblink showing exact path of Annual Report is being sent to those shareholders who have not registered their email addresses. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company’s website www.swordedge.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. and on the website of Company’s Registrar and Transfer Agent, Satellite Corporate Services Private Limited (“RTA”) at www.satellitecorporate.com. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days till the date of the meeting. Members are entitled to receive such Annual Report in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company’s investor email id: investors@swordedgecomercials.com.
15. The Company has appointed Mr. Ashok Patel of M/s. Ashok Patel & Associates, Company Secretaries as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
16. The voting right of Shareholders shall be in proportion to their share in the paid-up equity capital of the Company as on Tuesday, 28th July, 2026 (cut-off date). A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.
17. 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.
18. 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.
19. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
20. As mandated by the Securities and Exchange Board of India (“SEBI”), securities of the Company can be transferred / traded only in dematerialized mode. Members holding shares in physical mode are advised to avail the facility of dematerialization.
21. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

a) For shares held in dematerialised mode to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsd.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsd.com/instademat-kyc-nomination/#/login>.

b) For shares held in physical mode by submitting to RTA the forms given below along with requisite supporting documents:

Sr.No.	Particulars	Form
1	Registration of PAN, postal address, e-mail address, mobile number, Bank Account details or changes / updation thereof	ISR -1
2	Confirmation of Signature of member by the Banker	ISR-2
3	Registration of Nomination	SH-13
4	Cancellation or Variation of Nomination	SH-14
5	Declaration to opt out of Nomination	ISR-3

Any service request shall be entertained by RTA only upon registration of the PAN and KYC details.

22. Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to RTA as per the requirement of the aforesaid circular. In case of any queries, in this regard, members are requested to contact Company's RTA.

23. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	Karamjeet Sidhu	Manish Kumar
DIN	03325221	08881293
Date of Birth	28-12-1983	25-03-1981
Age	43	45
Nationality	Indian	Indian
Date of first appointment on the Board	02/03/2023	16/10/2020
Brief resume & nature of expertise in specific functional areas	Arts graduate	Mr. Manish Kumar is MBA in Finance and having 20 years of experience in IT industry.
Remuneration last drawn (including sitting fees, if any)	Refer Financial Report	NA
Qualifications	Arts graduate	MBA in Finance
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	MBA in Finance and having 20 years of experience in IT industry.
Terms and Conditions of reappointment.	Mrs. Karamjeet Sidhu was appointed as an Executive Director vide resolution passed by the members on	As per resolution stated in item no. 3

	September 29, 2023. In terms of Section 152(6) of the Companies Act, 2013, she is liable to retire by rotation.	
details of remuneration sought to be paid	As per existing approved terms of appointment	NA
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report	Refer Corporate Governance Report
Directorships in other Listed companies	NIL	NIL
Membership/ chairmanship of Committees in other Public Limited Companies	NIL	NIL
Membership / Chairmanship of Committees of the Company	NIL	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2026 (Face Value ₹ 1/- per share)	NIL	NIL
Number of meetings of the Board attended during the Financial Year 2025-26	Refer Corporate Governance Report	Refer Corporate Governance Report
Listed entities from which Director resigned in the past three years	Golden Legand Leasing and Finance Limited	NIL
Relationship with other Directors, Manager and Key Managerial Personnel of the Company (if any)	None	None

VOTING THROUGH ELECTRONIC MEANS

24. 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) from time to time the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect for all the resolutions detailed in the Notice of the 41st Annual General Meeting. 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 e-voting on the date of the AGM will be provided by NSDL.

25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, August 01, 2026 at 09:00 A.M. and ends on Monday, August 03, 2026 at 05:00 P.M. 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. Tuesday, 28th July, 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 28th July, 2026.

The details of the process and manner for remote E-voting using NSDL e-Voting system are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL 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 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 Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected

	<p>to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. 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.</p>

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

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.
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 use 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 at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose 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 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 cs@csashokpatel.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.: 022 - 4886 7000 or send a request to at 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 investors@swordedgecomercials.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 investors@swordedgecomercials.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.

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" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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. 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.
5. Shareholders who would like to express their views/have questions may send their questions on or before Sunday, July 26, 2026 mentioning their name demat account number/folio number, email id, mobile number at investors@swordedgecomercials.com and the same will be replied by the company during the AGM.

OTHER INSTRUCTIONS

26. 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 shall make within two working days from the conclusion of the AGM, and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by her in writing.
27. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.swordedge.in and on the website of NSDL at <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to Bombay Stock Exchange Limited where the shares of the Company are listed.

Place: Mumbai
Date: 06.07.2026

By Order of the Board
For SWORD-EDGE COMMERCIALS LIMITED

Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mr. Manish Kumar (DIN: 08881293) was appointed as an Independent Director of the Company for a period of five consecutive years till September 30, 2026. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 06/07/2026., has considered the reappointment of Mr. Manish Kumar as an Independent Director, for a second term of five consecutive years w.e.f. 01/10/2026 to 30/09/2031, not liable to retire by rotation. In accordance with the provisions of section 149(10) of the Companies Act, 2013 read with Regulation 25 (2A) of the SEBI LODR Regulations an Independent Director shall be eligible for reappointment by passing a special resolution by the members. Based on the performance evaluation and on recommendation of the Nomination and Remuneration Committee, the Board of directors has considered that the continued association of Mr. Manish Kumar would be beneficial to the Company and he is eligible for re-appointment. Mr. Manish Kumar is MBA in finance and has experience of 20 years in the field of IT Industry. As an Independent Director of the Company, he brings value addition to the Company. He brings independent judgment and oversight, which will enhance the transparency and accountability of Board decisions.

The Company has received all statutory disclosures / declarations, including;

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act read with Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the LODR Regulations, 2015 and,
- (iv) Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated 20 June 2018, and NSE Circular No. NSE/ CML/2018/24 dated 20 June 2018 that he has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company, and

The Company has also received a notice in writing by a member proposing his candidature under Section 160(1) of the Act. In the considered opinion of the Board, Mr. Manish Kumar fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company.

Additionally, the Board observed that the distinguished background and expertise of Mr. Manish Kumar are congruent with the roles and competencies identified by the NRC, thereby confirming his eligibility for reappointment as Independent Director for a second term.

Except Mr. Manish Kumar, being an appointee, and his relatives none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the Special Resolution set out at item No. 3 of the Notice for approval by Members.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors hereby present the **41st Annual Report** together with the Audited statements of Accounts for the financial year ended on **31st March 2026**.

FINANCIAL PERFORMANCE:

The Company's financial performance for the year ended 31st March 2026 is summarized below:

Particulars	(Rs. In Lakhs)	
	F.Y. 2025-26	F.Y. 2024-25
Total Income	210.64	19.14
Total Expense	264.53	117.26
Profit/(Loss) before Taxation	(53.88)	(98.12)
Provision for Tax	0	0
Add: Deferred Tax Liability Reversal	0	0
Profit/(Loss) after Taxation	(53.88)	(98.12)

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

On Standalone basis, the Company has generated revenue from operations of Rs. 210.64 Lakhs for the current Financial Year as compared to Rs. 19.14 Lakhs in the Previous Year. The Net Loss for the current Financial Year decreased to Rs. 53.88 lakhs as against Rs. 98.12 lakhs as reported in the Previous Year.

DIVIDEND:

Considering the losses incurred in the current financial year and accumulated losses, your directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up share capital of the Company is Rs. 21,72,00,000/- divided into 21,72,00,00 equity shares of Rs 1/- each. Your Company's Equity Shares are listed on BSE Limited (BSE).

CHANGES IN SHARE CAPITAL:

During the year under review, there was no change in the paid up share capital of the Company.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

During the year under review, the Company does not have any subsidiary, associate companies & joint ventures.

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

No material changes and commitments affecting the financial position of the company have occurred between and at the end of financial year to which the financial statements relate and the date of the Directors' Report.

Further, Company has paid Rs. 1,54,08,676/- (Rupees one crore fifty four lakhs eight thousand six hundred and seventy six) to Bombay Stock Exchange Limited as SOP fees for revocation of suspension of Company and Rs. 17,70,000 (Rupees seventeen lakhs, seventy thousand) as Reinstatement fees.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS AND SECURITIES:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013, during the financial year 2025-26 are enclosed as an "**Annexure I**" to this Board's Report. During the year under review, the company has not provided any security falling within purview of Section 186.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future. However, Company has been suspended from trading by BSE Limited due to non-payment of Annual listing Fees and non-submission of quarterly compliances, further during the year Company has paid SOP fines, reinstatement fees and also submitted all the pending quarterly compliances as per the BSE letter dated 16th January, 2026 and Company has also filed application before the Delisting Committee of BSE for revocation of suspension.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mrs. Karamjeet Sidhu Managing Director, Ms. Sakshi Jhala Chief Financial Officer and Ms. Guddi Bajpai Company Secretary are the Key Managerial Personnel of your Company, in accordance with the provisions of Section 203 of the Companies Act 2013.

As on March 31, 2026, the company has six directors with an optimum combination of Executive and Non-Executive Directors. During the financial year following changes took place in the composition of Board.

- Mrs. Chhayaben Parmar, Mr. Mehul Kumar Dhaduk and Mr. Ramiz Rafikbhai Saya resigned w.e.f. 21st August, 2025 from the Board of the Company.
- Ms. Neha Kargeti, Ms. Adithi Rathore and Mr. Kulbir Singh Sandhu, was appointed as an Additional Non-Executive Independent Directors of the Company on January 19, 2026 and were regularized by the members of the Company through postal Ballot on March 29, 2026.

DIRECTORS APPOINTMENT / RE APPOINTMENT:

- Re-appointment of Mr. Manish Kumar (DIN: 08881293) as an Independent Director of the Company for second term of five years from 01st October, 2026 to 30th September, 2031.
- In compliance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Karamjeet Sidhu, Executive Director retires by rotation and being eligible, offers herself for re-appointment. A brief resume, nature of experience in specific functional areas, names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 17 of the Listing Regulations, 2015, is provided in the notes to Notice of the AGM. The Board of Directors of your Company recommended the appointment.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act can be assessed on www.swordedge.in.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from all the Independent Directors under Section 149 (7) of the Companies Act, 2013, confirming that they meet with the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarised with their roles, rights and responsibilities in the Company, the industry in which it operates, business model, etc. at the time of their appointment. Details of the familiarization program on cumulative basis are available on the Company's website at www.swordedge.in.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on February 12, 2026 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board.

DISCLOSURES RELATED TO BOARD AND COMMITTEES

a. NUMBER OF MEETINGS OF THE BOARD:

The Board meets at regular intervals. The notice of Board meeting is given well in advance to all the Directors. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board of Directors met on 8 occasions during the year ended 31st March, 2026, viz. 30.05.2025, 14.08.2025, 22.08.2025, 29.08.2025, 19.01.2026, 04.02.2026, 12.02.2026 and 23.02.2026, in accordance with the provisions of the Companies Act, 2013 and rules made there under. The details thereof are given in the Corporate Governance Report.

b. COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees: -

1. Audit Committee

The Company has constituted Audit Committee as per requirement of section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013. During the financial year 2025-26, the Audit Committee met 4 (four) times on 30.05.2025, 14.08.2025, 04.02.2026 and 12.02.2026.

The Audit Committee comprises following Directors of the Company:

Name	Category	Position
Manish Kumar	Non-Executive - Independent Director	Chairman
#Adithi Rathore	Non-Executive - Independent Director	Member
#Kulbir Singh Sandhu	Non-Executive - Independent Director	Member
*Mehulkumar Dhaduk	Non-Executive - Independent Director	Member
*Chhayaben Maheshbhai Parmar	Non-Executive - Independent Director	Chairman

Appointed on 19th January, 2026.

* Resigned on 21st August 2025.

2. Nomination and Remuneration Committee

The Company has constituted a Nomination and Remuneration Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. During the financial year 2025-26, the Nomination and Remuneration Committee met 2 (Two) times on 30.05.2025 and 04.02.2026. The Nomination and Remuneration Committee comprises of the following Directors of the Company:

Name	Category	Position
Manish Kumar	Non-Executive - Independent Director	Chairman
#Neha Kargeti	Non-Executive - Independent Director	Member
#Adithi Rathore	Non-Executive - Independent Director	Member
#Kulbir Singh Sandhu	Non-Executive - Independent Director	Member
*Mehulkumar Dhaduk	Non-Executive - Independent Director	Member
*Chhayaben Maheshbhai Parmar	Non-Executive - Independent Director	Chairman

Appointed on 19th January, 2026.

* Resigned on 21st August 2025.

3. Stakeholders' Relationship Committee

The Company has constituted a Stakeholders' Relationship Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Committee considers and approves various requests regarding annual report and to redress complaints of the shareholders. During the financial year 2025-26, the Stakeholders' Relationship Committee met 2 (Two) times on 30.05.2025 and 12.02.2026. The Stakeholders' Relationship Committee comprises following Directors of the Company:

Name	Category	Position
Manish Kumar	Non-Executive - Independent Director	Chairman
#Neha Kargeti	Non-Executive - Independent Director	Member
#Adithi Rathore	Non-Executive - Independent Director	Member
#Kulbir Singh Sandhu	Non-Executive - Independent Director	Member
*Mehulkumar Dhaduk	Non-Executive - Independent Director	Member
*Chhayaben Maheshbhai Parmar	Non-Executive - Independent Director	Chairman

Appointed on 19th January, 2026.

* Resigned on 21st August 2025.

The attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

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

Disclosure of the ratio to the remuneration of each director to the median employee's remuneration and other details required pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as "Annexure II".

AUDITORS AND AUDITORS' REPORT:

The Statutory Auditors M/s. H Rajen & Co., Chartered Accountants having Firm Registration No 108351W, were appointed in 40th Annual General Meeting to hold office from the conclusion of 40th Annual General Meeting for a term of consecutive five years till conclusion of 45th Annual General Meeting at such remuneration as may be agreed upon between the Auditors and the Board of Directors.

Auditors' Report

The Independent Auditors' Report of M/s. H Rajen & Co., on the Financial Statements of the Company for the Financial Year 2025-26 is a part of the Annual Report. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. H Rajen & Co. in their Report dated May 29, 2026. Further, the Auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013.

The notes to the financial statement are self-explanatory and therefore do not call for any further comments.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Ashok Patel & Associates, Practicing Company Secretary (C.P No. 15326), was appointed as Secretarial Auditors of Company for the term of 5 (five) consecutive years from 2025-26 to 2029-30 on 40th Annual General Meeting .

Secretarial Audit Report for the financial year ended 31st March, 2026 issued by M/s. Ashok Patel & Associates, Company Secretaries in Form MR-3 forms part to this report - as "Annexure A". The following are the Observation mentioned in the Auditor's Report along with the Explanations by the Board.

OBSERVATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:-

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a	Annual Listing Fees – Reg. 14, SEBI (LODR) Regs., 2015 It is noted that trading in the Company's equity shares was suspended due to non-payment of annual listing fees. the Company has filed an application for revocation of suspension of the Company on 13th February, 2026 and also paid all penalties and dues as per BSE letter dated January 16, 2026 as on date of this report.	The company has Paid the annual listing fees after the closure of Financial Year.
b	Shareholding Pattern – Reg. 31, SEBI (LODR) Quarterly shareholding pattern was not filed within timelines for quarters i.e. December 2025 and June 2025. The Company intends to re-establish timely filings and made the filing in subsequent year.	The company will take necessary steps to comply with the same.
c	Financial Results – Reg. 33, SEBI (LODR) There were delays/deficiencies in quarterly/annual results. Audited financial results for the financial year ended March 31, 2025 was uploaded on 14th August, 2025	The company will take necessary steps to comply with the same.
d	Newspaper Publications – Reg. 47, SEBI (LODR) Newspaper publications of financial results for the Quarter ended June 2025 were not published on all required events.	The company will take necessary steps to comply with the same.
e	Investor Grievance Statement – Reg. 13(3), SEBI (LODR) Quarterly statement of investor complaints for quarter ended June 2025 was filed delayed on October 6, 2025. The Quarterly disclosure is now submitted as part of the Integrated Filing (Governance).	The company will take necessary steps to comply with the same.
f	Price-Sensitive Disclosures & Meeting Intimations – Reg. 29 & Reg. 30, SEBI (LODR) Postponement/adjournment of Board meetings and outcomes were not always intimated in the manner/timelines prescribed for material events. The Company proposes to tighten internal timelines for Reg. 29/30 intimations.	The company will take necessary steps to comply with the same.
G	Appointment of Whole-time Company Secretary (KMP) – Sec. 203, CA 2013 read with Rule 8 of the 2014 Rules The Company in its Meeting held on February 04, 2026, has appointed Ms. Guddi Bajpai (Mem. No. A41335) as Company Secretary & Compliance Officer. Mr. Ankur Singh, Company Secretary & Compliance Officer has tendered his resignation vide letter dated September 15, 2025 and will be relieved from his responsibilities with effect from the closure of business hours on October 10, 2025.	The company has appointed Company Secretary & Compliance Officer on February 04, 2026.
h	Statutory Dues & Tax Compliances (as per FS/notes) The company is not regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and any other statutory dues to the appropriate authorities	The company will take necessary steps to comply with the same.
i	Suspension/Revocation – Trading Window for Non-compliant Scrips (Exchange SOP) Company has paid full SOP fees as on date of this report.	The company has paid full SOP fees after closure of the FY 2025-26.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company's internal control systems are adequate and commensurate with the nature and size of the Company

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All the transactions with Related Parties are placed before the Audit Committee and are also placed before the Board for approval. Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

There are no materially significant related party transactions made by the company with Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. However, during the financial year ended on 31st March, 2026 the Company has not entered into any material related party transactions under the SEBI Listing Regulations, 2015 read with section 188 of the Companies Act, 2013; therefore Form AOC-2 does not form part of this report.

The details of the related party transactions entered as required under "Ind. As -24" are set out in financial statements forming part of this Annual Report.

The Policy on related party transactions may be accessed on the Company's website at a link:

www.swordedge.in

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2026 is available on the website of the Company at www.swordedge.in

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Secretarial Auditor forms part of this Report as "Annexure B".

A detailed Management Discussion & Analysis forms part of this Report as "Annexure C".

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, however during the financial year 2025-26, no complaint were received hence no complaint is outstanding as on 31st March 2026.

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

The details of conservation of energy, technology absorption etc. as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, are not applicable to your Company. However, your Company has been taking steps at all times for the conservation of energy and technology absorption.

Foreign Exchange Earnings & Outgo

The details of foreign exchange earnings and outgo during the year under review is as under:

Foreign Exchange Earnings - Nil

Foreign Exchange Outgo - Nil

PREVENTION OF INSIDER TRADING:

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Insider Trading Policy has been posted on the website of the Company at www.swordedge.in. The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. However, there were no such instances in the Company during the year 2025-26.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and;
- e) Directors have prepared the accounts on a "going concern basis".
- f) 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.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandate to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. Disclosure under the said provision has been furnished at "Annexure II" to this Board's Report.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: a. Government Policies b. Human Resource Risk

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company encourages an open and transparent system of working and dealing amongst its stakeholders and accordingly, has framed a robust vigil mechanism in the form of Whistle Blower policy. This policy enables its directors and employees of the Company or any other person who avails the mechanism framed under this policy to report concerns about unethical or improper practices or alleged wrongful conduct, actual or suspected fraud etc., without any fear of discrimination or victimization of any kind. This policy protects such directors and employees from unfair or prejudicial treatment by anyone within the Company. It also provides direct access to the chairman of the Audit committee. Details of vigil mechanism/whistle blower policy are included in the Corporate Governance Report, forming part of this Report. The policy is available on the website of the Company at www.swordedge.in. During the financial year 2025-26, no complaints under this mechanism have been reported.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

COMPLIANCE OF ACCOUNTING STANDARD:

As per requirements of Listing Regulations, 2015 and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

COMPLIANCE OF SECRETARIAL STANDARDS:

The Board of Directors confirms that the Company, has duly complied and is in compliance, with the applicable Secretarial Standard/s, namely Secretarial Standard-1 ('SS-1') on Meetings of the Board of Directors and Secretarial Standard -2 ('SS-2') on General Meetings, during the financial year ended 31 March 2026.

POLICIES:

The Board of Directors of your Company, from time to time have framed and revised various Policies as per the applicable Acts, Rules, Regulations and Standards for better governance and administration of the Company. The Policies are made available on the website of the Company At www.swordedge.in

The policies are reviewed periodically by the Board and updated based on need and requirements.

APPLICATION FOR REVOCATION OF SUSPENSION:

During the year under review, Company has filed an application for revocation of suspension with Bombay Stock Exchange ("BSE") on 13th February, 2026. Company has filed all the previous pending compliances as per SEBI LODR and paid SOP fines, Listing fees and Reinstatement fees as per BSE letter dated 16th January, 2026.

GENERAL DISCLOSURE:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (sweat equity shares) to employees of the Company under ESOS.
- During the year under Report, no funds were raised through preferential allotment or qualified institutional placement.
- During the year under Report, no funds were raised through employee stock option scheme and employee stock purchase scheme.
- There are no funds or shares lying with the Company to be transferred to IEPF account in accordance with Section 125 of the Companies Act, 2013 and section 6 of Section 124 of the Companies Act, 2013.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation.

For and on Behalf of the Board
For, SWORD-EDGE COMMERCIALS LIMITED

Place: Mumbai
Date: 06.07.2026

Sakshi Jhala
Director
DIN: 08169563

Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221

Annexure I

Particulars of Loans, Investment and Guarantees

Amount outstanding as of 31 March 2026

Rupees in Lakhs

Particulars	Amount
Loans given	841.51
Guarantee given	Nil
Investments	1836.25

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

For and on Behalf of the Board
For, SWORD-EDGE COMMERCIALS LIMITED

Place: Mumbai
Date: 06.07.2026

Sakshi Jhala
Director
DIN: 08169563

Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221

Annexure II

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

- A. Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the Financial year 2025-26 is as follows:

Name of Director	Total Remuneration (In lakhs)	Ratio of remuneration of director to the median remuneration
Mrs. KARAMJEET SIDHU	7.50	2.15
Ms. SAKSHI JHALA	6.60	0.94

- B. Details of percentage increase in the remuneration of each Director and CEO, CFO & Company Secretary in the financial year 2025-26 are as follows:

Name	Designation	Remuneration (Rs. In lakhs)		Increase %
		2025-26	2024-25	
Mrs. KARAMJEET SIDHU	Managing Director	7.50	Nil	100%
Ms. SAKSHI JHALA	Executive Director & CFO	6.60	Nil	100%
*Ms. GUDDI BAJPAI	Company Secretary	1.41	Nil	100%

Note: *Company Secretary was appointed on 4th February, 2026.

- C. Percentage increase/decrease in the median remuneration of all employees in the financial year 2025-26:

Particulars	2025-26
Increase in Median remuneration of all employee per annum.	105.82%

- D. Number of employees on the rolls of the Company as on March 31, 2026:

Employees	2025-2026
Number of Employees	32

- E. The key indices of Company's performance are:

Particulars	2025-2026 (In lakhs)	2024-2025 (In lakhs)	Growth %
Net Revenue from Operations	210.64	19.14	1000.52%
Profit Before Tax and Exceptional Items	-53.88	-98.12	45.08%
Profit After Tax	-53.88	-98.12	45.08%

- F. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Overall number of Employees have been Increased.

- G. Justification for variation in the average percentile increase between Non-ManAGERIAL employees and Managerial

The increase in the managerial remuneration was as per the Industry Benchmarks.

H. Key parameters for any variable component of remuneration availed by the Directors

There are no variable component of remuneration availed by the Directors during the year.

I. Percentage increase or decrease in the market quotations of the shares of the Company

Company is listed on Bombay Stock Exchange (BSE) and Shares are suspended from trading due to non-payment of Annual listing Fees and non-submission of quarterly compliances. During the year under review the company has filed application for revocation of suspension with BSE.

J. Affirmation:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company

**For and on Behalf of the Board
For, SWORD-EDGE COMMERCIALS LIMITED**

**Place: Mumbai
Date: 06.07.2026**

**Sakshi Jhala
Director
DIN: 08169563**

**Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221**

MANAGEMENT DISCUSSION & ANALYSIS

1. MANAGEMENT OVERVIEW & STRATEGIC PERSPECTIVE

"The Company's strategic focus is to build a technology-driven, governance-led and compliance-oriented institution that delivers sustainable value for its shareholders while contributing responsibly to India's evolving digital financial ecosystem."

The Financial Year under review marked the beginning of a significant strategic transformation for Sword-Edge Commercials Limited. While continuing to expand its IT Support Services and Business Support Services operations, the Company remained focused on creating a scalable digital business platform designed to support sustainable growth and long-term shareholder value. During the year, priority was given to strengthening organisational capabilities, operational preparedness and governance practices required for the Company's next phase of development.

Historically, the Company was principally engaged in investment and commercial activities. In response to the changing business landscape and the increasing integration of digital technologies across financial and commercial sectors, the Company has embarked upon a structured transition towards technology-enabled businesses. The successful commencement of its IT Support Services vertical during the year represents an important milestone in this transformation and reinforces the Company's commitment to business diversification.

The Board and the Management believe that the future of financial services will increasingly be shaped by secure digital infrastructure, operational excellence and a strong regulatory framework. Guided by this strategic direction, the Company continued to strengthen its digital capabilities, organisational preparedness and internal compliance processes while maintaining high standards of corporate governance, transparency and responsible business conduct.

As part of its strategic roadmap, the Company is evaluating opportunities to establish its presence within India's evolving digital financial ecosystem through initiatives such as Payment Gateway services, Payment Switch infrastructure and, subject to obtaining all applicable statutory, regulatory and licensing approvals, a Payment Bank. During the year, preparatory activities continued across technology development, operational planning, capability enhancement and compliance readiness to support these proposed initiatives. Commercial implementation of such regulated businesses will be undertaken only after obtaining the requisite approvals from the concerned regulatory authorities, wherever applicable.

The Company remains committed to disciplined, responsible and sustainable growth through innovation, prudent governance and regulatory discipline. The Management believes that the initiatives undertaken during the year have established a robust platform for the Company's future expansion while reinforcing its commitment to creating enduring value for shareholders and other stakeholders.

2. ECONOMIC & INDUSTRY ENVIRONMENT

The global financial services landscape continues to evolve through rapid digital transformation, expanding financial infrastructure and innovation-led business models. These structural developments are reshaping the way businesses, financial institutions and consumers interact, creating new opportunities for secure, efficient and technology-enabled financial services.

India remains one of the world's fastest-growing digital economies, supported by increasing digital adoption, expanding financial inclusion and sustained investment in digital infrastructure. The continued growth of the country's digital payments ecosystem has strengthened the demand for secure, scalable and efficient payment solutions, creating a favourable environment for businesses participating in the digital financial services sector.

Against this evolving industry landscape, Sword-Edge Commercials Limited believes that its strategic direction is well aligned with emerging market opportunities. Building upon its operational capabilities and digital expertise, the

Company continues to evaluate opportunities within India's digital financial ecosystem through initiatives such as Payment Gateway services, Payment Switch infrastructure and, subject to obtaining all applicable statutory, regulatory and licensing approvals, a Payment Bank.

The Company recognises that sustainable participation in the digital financial services sector requires not only technological capability but also disciplined governance, regulatory responsibility and sound execution. Accordingly, its strategic approach remains focused on prudent planning, responsible business practices and long-term value creation.

The Board and the Management believe that the continued evolution of India's digital economy presents a compelling long-term opportunity for organisations that combine innovation with strong governance, operational excellence and regulatory discipline. The Company remains committed to pursuing these opportunities through a measured and responsible approach that supports sustainable growth and enhances long-term shareholder value.

3. BUSINESS PERFORMANCE OVERVIEW

The Financial Year under review marked an important milestone in the Company's strategic transformation, reflecting the successful progression from its traditional commercial activities towards a diversified, technology-enabled business model.

Historically, Sword-Edge Commercials Limited was primarily engaged in investment and commercial activities. During the year, the Company expanded its business portfolio through IT Support Services and Business Support Services, establishing a new operating platform aligned with its long-term strategic direction and future business objectives.

During the Financial Year, the Company generated operating revenue of ₹2,10,64,223, primarily from its IT Support Services business. As the first meaningful year of operations under this business vertical, the Management considers this achievement to be an important validation of the Company's strategic transition and business diversification initiatives.

Beyond financial performance, the year was principally focused on strengthening operational capabilities, enhancing organisational readiness and developing the institutional framework necessary to support the Company's future strategic initiatives. These efforts have significantly strengthened the Company's preparedness for its next phase of disciplined and sustainable growth.

The Board and the Management believe that the Company's most significant achievement during the Financial Year was not limited to its financial performance, but the successful execution of its business transformation strategy and the establishment of a stronger organisational platform to support its future growth, operational resilience and long-term shareholder value.

4. STRATEGIC TRANSFORMATION & INSTITUTIONAL READINESS

The Company's strategic transformation extends beyond business diversification and is focused on building a resilient, technology-enabled and governance-driven enterprise capable of delivering sustainable long-term value. During the Financial Year under review, the Management continued to strengthen the organisational capabilities, operating framework and execution readiness necessary to support the Company's evolving strategic objectives.

Recognising the increasing importance of digital infrastructure within the financial services ecosystem, the Company continued to enhance its digital capabilities, operational processes and organisational preparedness. These initiatives were undertaken with the objective of creating a scalable and resilient business platform supported by disciplined governance, effective operational controls and regulatory responsibility.

Alongside technology development, the Company continued to strengthen its organisational framework through structured processes, documentation standards, compliance systems and business governance practices. The Board and the Management believe that sustainable growth is achieved through the balanced integration of innovation, disciplined execution and sound governance.

As part of its strategic roadmap, the Company continues to evaluate opportunities within India's evolving digital financial ecosystem through initiatives such as Payment Gateway services, Payment Switch infrastructure and, subject to obtaining all applicable statutory, regulatory and licensing approvals, a Payment Bank. During the year,

preparatory work continued across digital infrastructure, operational planning, organisational capability enhancement and regulatory readiness to support these proposed initiatives.

The Company presently intends to pursue these initiatives within its existing corporate structure. However, where considered appropriate or required under applicable laws, regulatory requirements or business considerations, the Company may evaluate suitable organisational structures, including subsidiaries or other legally permissible arrangements, to facilitate their efficient implementation.

The Board and the Management consider organisational readiness to be a strategic asset that enhances execution capability, strengthens stakeholder confidence and supports responsible participation within regulated business environments.

The Company believes that the progress achieved during the Financial Year has significantly strengthened its preparedness for the next phase of strategic execution. Going forward, the Company's priorities will continue to focus on disciplined implementation, digital innovation, regulatory responsibility and sustainable long-term value creation for its shareholders and other stakeholders.

5. GROWTH OPPORTUNITIES, RISKS & OUTLOOK

India's continuing digital transformation presents significant long-term opportunities across the financial services ecosystem. The increasing adoption of digital payments, expanding financial infrastructure and growing demand for secure and efficient transaction solutions continue to reshape the industry and create new avenues for responsible business growth.

The Company believes that these structural developments are well aligned with its strategic direction. Building upon the organisational capabilities established during the year, Sword-Edge Commercials Limited will continue to evaluate opportunities within the digital financial services ecosystem through initiatives such as Payment Gateway services, Payment Switch infrastructure and, subject to obtaining all applicable statutory, regulatory and licensing approvals, a Payment Bank.

The Board and the Management recognise that future growth must be supported by prudent risk management and disciplined execution. Regulatory developments, technological change, cyber security, market dynamics and evolving customer expectations may influence the pace and implementation of future initiatives. Accordingly, the Company remains committed to maintaining robust governance practices, effective risk oversight and a disciplined approach to business execution.

The Company believes that sustainable growth is achieved through responsible innovation, operational resilience and sound corporate governance. While continuing to pursue emerging opportunities, the Company will remain committed to maintaining high standards of regulatory discipline, business integrity and long-term value creation for its shareholders and other stakeholders.

The Board and the Management remain confident that the Company's strategic transformation, supported by disciplined execution and responsible leadership, has established a strong platform for sustainable future growth. The Company will continue to pursue its long-term objectives with prudence, resilience and an unwavering commitment to responsible corporate stewardship.

6. INTERNAL CONTROL SYSTEMS, CORPORATE GOVERNANCE & HUMAN RESOURCES

The Company believes that effective internal controls, sound corporate governance and capable human resources are fundamental to responsible business management and sustainable value creation. These principles continue to guide the Company's decision-making, operational discipline and long-term strategic development.

The Company maintains internal control systems and operating procedures appropriate to the nature, scale and complexity of its current business operations. These systems are designed to safeguard assets, support reliable financial reporting, strengthen operational effectiveness and promote compliance with applicable statutory and regulatory requirements.

Corporate governance remains an integral part of the Company's management philosophy. The Board of Directors and the Management are committed to maintaining high standards of integrity, transparency, accountability and

ethical business conduct. The Company believes that a strong governance culture reinforces stakeholder confidence and supports sustainable business performance.

The Company recognises that its people are central to its continued growth and strategic development. It remains committed to fostering a professional work environment that encourages integrity, continuous learning, collaboration and individual accountability. As the Company progresses with its strategic initiatives, it will continue to strengthen its organisational capabilities through ongoing skill development and professional excellence.

The Board and the Management consider effective governance, robust internal controls and organisational capability to be enduring institutional strengths that support responsible growth, operational resilience and sustainable long-term shareholder value.

7. SEGMENT -WISE OR PRODUCT -WISE PERFORMANCE.

Your Company operates in a single segment. All revenues and expenses are attributable to this segment.

8. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The relevant significant financial highlights of your Company for the FY 2025-26 & 2024-25 are mentioned below:

(Amount in lakhs)

Particulars	2025-26 (Audited)	2024-25 (Audited)
Revenue form Operation	205.56	-
Other Income	5.08	19.14
Total Income	210.64	19.14
EBITDA	210.64	19.14
EBITDA Margin	-	-
Profit before Tax (PBT)	(53.88)	(98.12)
Profit after Tax (PAT)	(53.88)	(98.12)

Key Financial Ratios

Particulars	2025-26	2024-25
Current Ratio (In times)	17.59	32.16
Debt-Equity Ratio (In times)	0.36	0.61
Interest Coverage Ratio	-	-
Return on Equity Ratio (%)	-2.68%	-4.74%

Details of any change in Return on Networth as compared to the immediately previous financial year along with the detailed explanation thereof:

Particulars	Rs. in lakhs
Networth as of 31.03.2026	2013.00
Networth as of 31.03.2025	2068.82

The Networth of the company has been reduced by Rs.56.82 lakhs

9. FORWARD LOOKING STATEMENT

This Management Discussion and Analysis contains certain forward-looking statements that reflect the Company's current expectations, strategic priorities and future business direction. These statements are based on assumptions, estimates and information presently available to the Management and are therefore subject to various business, economic, regulatory and operational risks and uncertainties that may cause actual results, performance or outcomes to differ materially from those expressed or implied.

The Company's strategic initiatives, including its proposed expansion into technology-enabled financial services through Payment Gateway services, Payment Switch infrastructure and, subject to obtaining all applicable statutory, regulatory and licensing approvals, a Payment Bank, will continue to be evaluated in light of prevailing market conditions, commercial considerations, technological developments, regulatory requirements and other relevant

factors. The implementation and timing of such initiatives shall remain subject to the receipt of all applicable approvals and other necessary business considerations.

Except as required under applicable laws, regulations or statutory disclosure requirements, the Company undertakes no obligation to publicly update, revise or modify any forward-looking statements to reflect subsequent events, circumstances or developments.

Investors and stakeholders are encouraged to read these statements together with the Company's audited financial statements, statutory disclosures, risk factors and other information contained in this Annual Report. The Board and the Management remain committed to pursuing the Company's strategic objectives with prudence, transparency, sound governance and regulatory discipline while continuing to focus on responsible and sustainable long-term value creation for its shareholders and other stakeholders.

**For and on Behalf of the Board
For, SWORD-EDGE COMMERCIALS LIMITED**

**Place: Mumbai
Date: 06.07.2026**

**Sakshi Jhala
Director
DIN: 08169563**

**Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221**

FORM NO. MR.3
SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2026

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

To,
The Members,
Sword-Edge Commercials Limited,
[CIN: L66190MH1985PLC036687]
Office No. 402, Indira Bhavan, Plot No. 18,
4th Road, Khar West, Next to Hotel Regal Enclave,
Khar Colony, Mumbai – 400052, Maharashtra, India.

I have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sword-Edge Commercials Limited** (hereinafter referred to as the “Company”) for the financial year ended **March 31, 2026**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company through electronic mode, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 (‘Audit Period’) generally complied with the statutory provisions listed hereunder and has established Board processes and compliance mechanism; however, the compliance system requires further strengthening since instances of non-compliance/deviation were observed, as detailed in the observation notes annexed to this report as **Annexure - A**.

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to Foreign Direct Investment, overseas direct Investment and External Commercial Borrowings. - **(Not applicable to the Company during the Review period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Review period)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not applicable to the Company during the Review period);**
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the Review period);**
 - (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (including the erstwhile regulations) - **(Not applicable to the Company during the Review period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the Review period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **(Not applicable to the Company during the Review period);**
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) All relevant laws applicable to the Company as provided by the management hereunder:

- (a) Employees' Provident Fund Scheme, 1952 & Rules made there under;
- (b) Maharashtra State Profession Tax Act 1975 & Rules made there under;
- (c) The Payment of Bonus Act, 1965;
- (d) The Payment of Gratuity Act, 1972;
- (e) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 & Rules made thereunder and;
- (f) The Companies Act 2013;
- (g) GST Act and Rules made thereunder.
- (h) Income Tax Act, 2025 read with the rules framed thereunder
- (i) Information Technology Act, 2000

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

Further, the Trading in the securities of the company has been suspended due to penal reason and non-payment of Annual Listing Fees. During the review period the Company has filed an application for revocation of suspension of the Company on 13th February, 2026 and also paid all penalties and dues as per BSE letter dated January 16, 2026.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the qualifications observed and disclosed in the **Annexure - A**.

I further report that –

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review. *Mr. Ramiz Rafikbhai Saya, Executive Director – Chairperson, Mr. Mehulkumar Parshottambhai Dhaduk, Non-Executive Independent Director and Ms. Chayaben Parmar, Non-Executive Independent Director resigned on August 21, 2025. However, Appointment of Ms. Neha Kargeti, Ms. Adithi Rathore and Mr. Kulbir Singh Sandhu, was appointed as an Additional Non-Executive Independent Directors of the Company on January 19, 2026.*
- As per the information received from the company adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
However, it is brought on record that the post of Independent Director of the Company felt vacant with effect from August 21, 2025, and the said vacancy continued until January 19, 2026, the date on which a new Independent Directors were appointed. During the said intervening period of approximately five (5) months, no meetings of the Audit Committee could be convened and held, owing to the non-availability of the requisite quorum as mandated under Regulation 18(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires that the majority of members of the Audit Committee, including the Chairperson, shall be Independent Directors.
- The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that in my opinion the Company has in place systems and processes commensurate with its size and operations for monitoring compliance with applicable laws, rules, regulations and guidelines. However, during the Audit Period, the said systems and processes were not fully effective in ensuring timely and consistent compliance in certain instances under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015, the SEBI (Depositories and Participants)

Regulations, 2018 and other applicable laws, as reported in the observation notes annexed to this report. Strengthening of the compliance framework and closer Board-level monitoring is therefore recommended.

I further report that Members at the AGM held on September 29, 2025 has approved the Consolidation of the Share Capital of the Company such that 10 (Ten) fully Paid-up Equity Shares of the Company of face value of Re. 1/- (Rupee One only) each are consolidated into 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten only). However, The Company has not filed the necessary forms with ROC and not made any application to the BSE for approval.

I have been informed that the Company has laid down procedures to monitor and ensure compliance with general laws and that compliance status is periodically reported.

This Secretarial Audit Report for the financial year ended March 31, 2026, of even date, is to be read together with “Annexure – B” to this Report.

For Ashok Patel & Associates
Practicing Company Secretary

Ashok Patel
(Proprietor)
Mem. No.: F10977
C.P No.: 15326
UDIN: F010977H000532091
Peer Review Certificate no.: 2092/2022
Date: May 29, 2026
Place: Mumbai

ANNEXURE – A
Observation Notes

Sr.No.	Governing Provision	Observation
1	Annual Listing Fees – Reg. 14, SEBI (LODR) Regs., 2015	It is noted that trading in the Company's equity shares was suspended due to non-payment of annual listing fees . the Company has filed an application for revocation of suspension of the Company on 13th February, 2026 and also paid all penalties and dues as per BSE letter dated January 16, 2026 as on date of this report.
2	Shareholding Pattern – Reg. 31, SEBI (LODR)	Quarterly shareholding pattern was not filed within timelines for quarters i.e. December 2025 and June 2025. The Company intends to re-establish timely filings and made the filing in subsequent year.
3	Financial Results – Reg. 33, SEBI (LODR)	There were delays/deficiencies in quarterly/annual results . Audited financial results for the financial year ended March 31, 2025 was uploaded on 14 th August, 2025
4	Newspaper Publications – Reg. 47, SEBI (LODR)	Newspaper publications of financial results for the Quarter ended June 2025 were not published on all required events.
5	Investor Grievance Statement – Reg. 13(3), SEBI (LODR)	Quarterly statement of investor complaints for quarter ended June 2025 was filed delayed on October 6, 2025. The Quarterly disclosure is now submitted as part of the Integrated Filing (Governance).
6	Price-Sensitive Disclosures & Meeting Intimations – Reg. 29 & Reg. 30, SEBI (LODR)	Postponement/adjournment of Board meetings and outcomes were not always intimated in the manner/timelines prescribed for material events. The Company proposes to tighten internal timelines for Reg. 29/30 intimations.
7	Appointment of Whole-time Company Secretary (KMP) – Sec. 203, CA 2013 read with Rule 8 of the 2014 Rules	The Company in its Meeting held on February 04, 2026, has appointed Ms. Guddi Bajpai (Mem. No. A41335) as Company Secretary & Compliance Officer. Mr. Ankur Singh, Company Secretary & Compliance Officer has tendered his resignation vide letter dated September 15, 2025 and will be relieved from his responsibilities with effect from the closure of business hours on October 10, 2025.
8	Statutory Dues & Tax Compliances (as per FS/notes)	The company is not regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and any other statutory dues to the appropriate authorities
9	Suspension/Revocation – Trading Window for Non-compliant Scrips (Exchange SOP)	Company has paid full SOP fees as on date of this report.

For Ashok Patel & Associates
Practicing Company Secretary

Ashok Patel
(Proprietor)
Mem. No.: F10977
C.P No.: 15326
UDIN: F010977H000532091
Peer Review Certificate no.: 2092/2022
Date: May 29, 2026
Place: Mumbai

ANNEXURE - B

To,
The Members,
Sword-Edge Commercials Limited,
[CIN: L66190MH1985PLC036687]
Office No. 402, Indira Bhavan, Plot No. 18,
4th Road, Khar West, Next to Hotel Regal Enclave,
Khar Colony, Mumbai – 400052, Maharashtra, India.

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company and may be relied up on the statutory report provided by the Statutory Auditors of the Company for the financial year ended March 31, 2026.
4. Where ever required, I 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, regulation, standards are the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For Ashok Patel & Associates
Practicing Company Secretary

Ashok Patel
(Proprietor)
Mem. No.: F10977
C.P No.: 15326
UDIN: F010977H000532091
Peer Review Certificate no.: 2092/2022
Date: May 29, 2026
Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

The Board of Directors present Company's report on Corporate Governance in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Rules, 2015 ('Listing Regulations') as amended, for the year ended March 31, 2026. The report contains the details of Corporate Governance systems and processes.

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

II. CORPORATE GOVERNANCE PRACTICE:

The Company maintains the highest standard of Corporate Governance; it is the Company's constant endeavour to adopt the best Corporate Governance Practice.

III. BOARD OF DIRECTORS:

The Company has an optimum mix of Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company.

Composition, Category & size of the Board:

The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013, ("the Act") SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") and is in accordance with the best practices in Corporate Governance.

As on 31st March, 2026, the Board comprised of 6 Directors viz One Managing Director, One Executive Director and Four Non - Executive Independent Directors. The Chairman of Board is an Executive Director.

The details of composition of Board of Directors, categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2026 are given herein below.

Name of Director	Category	N o o f Shares held	Particulars of Attendance		*No. of Directorships in all other Companies		**Number of Committee positions held in other Public Companies		Director ship in other listed entity (Category of Directorship)
			Last AGM	Board Meetings	Chairman	Member	Chairman	Member	
Karamjeet Sidhu	Executive	0	Yes	8	0	0	0	0	0
Sakshi Jhala	Executive	0	Yes	8	0	0	0	0	0
Manish Kumar	Non-Executive Independent	0	Yes	8	0	0	0	0	0
Neha Kargeti	Non-Executive Independent	0	NA	3	0	0	3	0	Golden Legend Leasing and Finance Limited (Non-Executive Independent Director)
Adithi	Non-Executive	0	NA	3	0	0	0	0	0

Rathore	Independent								
Kulbir Singh Sandhu	Non-Executive Independent	0	NA	3	0	0	0	0	0
#Mehulkumar Dhaduk	Non-Executive Independent	0	Yes	2	0	0	0	0	0
#Ramiz Rafikbhai Saya	Non-Executive Independent	0	Yes	0	0	0	0	0	0
#Chhayaben Maheshbhai Parmar	Non-Executive Independent	0	Yes	2	0	0	0	0	0

Due to other commitments Mr. Mehulkumar Dhaduk, Mr. Ramiz Rafikbhai Saya and Mrs. Chhayaben Maheshbhai Parmar had resigned on 21st August 2025. Further, the Board has confirmed that there are no other material reasons other than those provided in the resignation letter.

*Excludes private, foreign and section 8 companies.

** Only Audit Committee, Nomination & Remuneration and Stakeholder Relationship Committee have been considered for the above purpose.

None of the Directors have pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. None of the Directors are related with each other. All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a director in more than ten (10) Public Limited Companies.

Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director.

Further, none of the Directors acts as Independent Director in more than 7 Listed Companies. Further, there is no Inter-se relation between the Directors. All Directors are in compliance with the limit on Independent Directorship of listed Companies as prescribed under Regulations 17A of the Listing Regulations. The Board confirms that Independent Directors fulfil the conditions specified in these regulations and that they are Independent of the Management.

Particulars of Directors retiring by rotation and seeking appointment have been given in the Notice convening the Annual General Meeting.

Matrix /Table containing skills, Expertise and Competencies of the board of directors.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Experience in the automobile and logistics sectors, with exposure to fintech and digital business models.
5. Talent management – especially related to engineering skills
6. Legal & Regulatory Knowledge
7. Professional acting

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies.

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5	Skill – 6	Skill – 7
KARAMJEET SIDHU Executive Director- MD	√	√	√	--	--	--	--
SAKSHI JHALA Executive Director	√	√	√	--	√	√	--
MANISH KUMAR Independent Director	√	√	--	√	√	--	--
KULBIRSINGH SANDHU Independent Director	√	√	--	√	√	√	--
NEHA KARGETI Independent Director	√	√	√	--	√	√	--
ADITHI RATHORE Independent Director	√	√	√	--	--	--	√

a. Number of Board Meetings:

During the financial year ended March 31, 2026, Eight (8) meetings of the Board of Directors were held on May 30, 2025, August 14, 2025, August 22, 2025, August 29, 2025, January 19, 2026, February 04, 2026, February 12, 2026, and February 23, 2026. The meetings were held as per the requirements of business. The necessary quorum was present in all the Board meetings. Leave of Absence was granted to the concerned Directors who could not attend the respective Board meeting.

b. Familiarisation Programme:

An Appropriate induction programme for new Directors and ongoing familiarization with respect to the Business working of the Company for all Directors is a major contributor for meaningful Board Level deliberations and sound business decisions. Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programmes at the time of their appointment. The details of the familiarization programme have been hosted on the website of the Company and can be assessed on the link: www.swordedge.in

c. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for the Board of Directors and Senior Management (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things like Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Code of Conduct is hosted on the website of the Company www.swordedge.in.

All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Managing Director is attached as "Annexure D" and forms part of the Annual Report of the Company.

The Company has also adopted a Code of Conduct for Prevention of Insider Trading and Code for Fair Disclosure with a view to regulate trading in securities by the Directors and designated employees person of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The code is available on website of the Company at web link www.swordedge.in

d. Confirmation of Board Regarding Independent Directors:

It is hereby confirmed that in the opinion of the Board, the independent directors fulfill the conditions specified in the Companies Act, 2013 read with Schedule IV of the Act and the SEBI Listing Regulations and are independent of the management. As required under the Act, the Independent Directors held a separate meeting to assess the functioning of the Board and its Committees and to evaluate the performance of the Directors, Chairman and Executive Director. The maximum tenure of the Independent Directors is in compliance with the provisions of the Listing Regulations, 2015 and the Act.

e. Meeting of Independent Directors:

Pursuant to Section 149(8) read with Schedule IV of the Act and Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a meeting of Independent Directors was held on February 12, 2026, without the attendance of Non-Independent Directors and members of the management. The said meeting was attended by all the Independent Directors and was conducted to enable the Independent Directors to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

Attendance of Independent Directors in Independent Directors Meeting:

Directors	Meetings held during Year	Meetings Attended
Manish Kumar	1	1
Neha Kargeti	1	1
Adithi Rathore	1	1
Kulbirsingh Sandhu	1	1

IV. BOARD COMMITTEES:

With a view to have a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors. Some of the Committees of the Board were reconstituted, renamed and terms of reference were revised to align with the provisions of Companies Act, 2013 and Listing Regulations. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of Committee meetings are tabled at the Board meetings.

1. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations. The composition, procedure, Role / Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI Listing Regulations. The Committee comprises of three Independent Directors and Chairperson of the committee is also an Independent Director. All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management.

The Audit Committee met four times during the financial year ended March 31, 2026 on 30.05.2025, 14.08.2025, 04.02.2026 and 12.02.2026. The necessary quorum was present for all the meetings.

a. The composition of the Committee during financial year ended March 31, 2026 and the details of meetings attended by the members are as under:

Name	Category	Position	Number of meetings held during the year ended March 31, 2026	
			Held	Attended
Manish Kumar	Non-Executive Independent Director -	Chairman	4	4
#Adithi Rathore	Non-Executive Independent Director -	Member	4	2
#Kulbir Singh Sandhu	Non-Executive Independent Director -	Member	4	2
*Mehulkumar Dhaduk	Non-Executive Independent Director -	Member	4	2
*Chhayaben Maheshbhai Parmar	Non-Executive Independent Director -	Chairman	4	2

Appointed on 19th January, 2026.

* Resigned on 21st August 2025.

Terms of Reference:

The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the

Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion / Qualification in the draft audit report.
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (24) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (5) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules made thereunder.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI Listing Regulations. The Nomination and Remuneration Committee comprises of four non-executive directors and all are independent directors and Chairperson of the committee is an independent director.

- a. The Nomination and Remuneration Committee met 2 (Two) times in the financial year ended March 31, 2026 on 30.05.2025 and 04.02.2026.
- b. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meetings attended by the members of the Committee during the financial year ended March 31, 2026 are as under:

Name	Category	Position	Number of meetings held during the year ended March 31, 2026	
			Held	Attended
Manish Kumar	Non-Executive - Independent Director	Chairman	2	2
#Neha Kargeti	Non-Executive - Independent Director	Member	2	1
#Adithi Rathore	Non-Executive - Independent Director	Member	2	1
#Kulbir Singh Sandhu	Non-Executive - Independent Director	Member	2	1
*Mehulkumar Dhaduk	Non-Executive - Independent Director	Member	2	1
*Chhayaben Maheshbhai Parmar	Non-Executive - Independent Director	Chairman	2	1

Appointed on 19th January, 2026.

* Resigned on 21st August 2025.

The terms of reference of the Committee:

The terms of reference of the Nomination and Remuneration Committee are as contained under Regulation 19 read with Part D of Schedule II of the SEBI LODR Regulations and Section 178 of the Companies Act, 2013.

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - (1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
 - (3) devising a policy on diversity of board of directors;
 - (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
 - (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 - (6) recommend to the board, all remuneration, in whatever form, payable to senior management;
 - (7) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
 - (8) To review HR Policies and Initiatives;
 - (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

Nomination and Remuneration Policy:

The Company's remuneration policy for Directors, Key Managerial Personnel and other employees is available on the website of the Company. The remuneration policy is in consonance with existing industry practice. The policy is been hosted on the website of the Company and can be assessed on the link: www.swordedge.in

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 read with regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- a. The Committee inter alia oversees the redressal of investor complaints / requests for transmission of shares, sub-division and consolidation of share certificates, issue of duplicate share certificates, requests for dematerialization and rematerialization of shares, non-receipt of declared dividend and non-receipt of Annual Report. It also recommends measures for improvement in investor services. The Committee also reviews various 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 Members of the Company. The Committee meets as often as is necessary for resolution of important matters within its mandate. The Committee met two times in the financial year ended March 31, 2026 on 30.05.2025 and 12.02.2026. The necessary quorum was present for all the meetings.
- b. The composition of the Stakeholders Relationship Committee during financial year ended March 31, 2026 and the details of meetings attended by the members are as under:

Name	Category	Position	Number of meetings held during the year ended March 31, 2026	
			Held	Attended
Manish Kumar	Non-Executive Independent Director	Chairman	2	2
#Neha Kargeti	Non-Executive Independent Director	Member	2	1
#Adithi Rathore	Non-Executive Independent Director	Member	2	1
#Kulbir Singh Sandhu	Non-Executive Independent Director	Member	2	1
*Mehulkumar Dhaduk	Non-Executive Independent Director	Member	2	1
*Chhayaben Maheshbhai Parmar	Non-Executive Independent Director	Chairman	2	1

Appointed on 19th January, 2026.

* Resigned on 21st August 2025.

- c. The Company has also adopted Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The same is available on the website of the Company.
- d. The Board has designated Company Secretary Ms. Guddi Bajpai w.e.f. for 04.02.2026 as the Compliance Officer of the Company.

Role of company secretary in overall Governance process

The Company Secretary plays a key role in ensuring that the Board and the respective Committees 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 for assisting and advising the Board in conducting the affairs of the Company, to ensure the compliances with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of Meetings. The Company Secretary interfaces between the Management and Regulatory Authorities for governance matters.

Terms of reference of the Committee:

The terms of reference of the Stakeholders Relationship Committee are as contained under Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

- (1) resolving the grievances of the 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, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent;
- (4) review of the various 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;
- (5) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.
- (6) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (7) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2025 to 31st March, 2026:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	1	1	Nil

Number of shares and convertible instruments held by Non-Executive Directors as on 31st March, 2026 :

Name of Director	No. of Equity Shares held
Manish Kumar	Nil
Adithi Rathore	Nil
Kulbirsingh Sandhu	Nil
Neha Kargeti	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

V. SENIOR MANAGEMENT:

Particulars of senior management as on March 31, 2026 is as following:

Sr. No.	Name of the Senior Management Personnel	Designation
1	Mrs. Karamjeet Sidhu	Managing Director
2	Ms. Sakshi Jhala	Executive Director & Chief Financial Officer
3	Ms. Guddi Bajpai	Company Secretary & Compliance Officer

VI. GENERAL BODY MEETINGS: LOCATION AND TIME FOR LAST 3 YEARS ANNUAL GENERAL MEETINGS:

Financial Year	Location	Date & Time	Particulars of the Special Resolution
40th 2024-25	Meeting conducted through Video Conferencing	29.09.2025 11.00 AM	Alteration of Object clause of Memorandum of Association
39 th 2023-24	401, Solitaire Business Park, Nr Telephone Exchange Near T-2 International Airport, Andheri (East) Mumbai - 400072	28.11.2024 11.00 AM	No Special Resolution was passed
38 th 2022-23	401, Solitaire Business Park, Nr Telephone Exchange Near T-2 International Airport, Andheri (East) Mumbai - 400072	29.11.2023 11.00 AM	No Special Resolution was passed
No Extra Ordinary General Meeting Held during the year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.			

VII. Details of Special Resolution Passed by Postal Ballot during FY 2025-26:

During the financial year ended March 31, 2026 the Company has passed one (1) resolution through Postal Ballot on March 29, 2026.

Resolutions passed through Postal Ballot :

- 1. Appointment of Ms. Neha Kargeti (DIN: 10940282) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years. (Special Resolution).**

During the year, Ms. Neha Kargeti (DIN: 10940282) was appointed as Non-Executive Independent Director of the Company by the members of the Company through postal ballot, for a period of 5 (five) years from January 19, 2026 to January 18, 2031.

- 2. Appointment of Ms. Adithi Rathore (DIN: 11473799) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years. (Special Resolution).**

During the year, Ms. Adithi Rathore (DIN: 11473799) was appointed as Non-Executive Independent Director of the Company by the members of the Company through postal ballot, for a period of 5 (five) years from January 19, 2026 to January 18, 2031.

- 3. Appointment of Mr. Kulbir Singh Sandhu (DIN: 10354722) as Non- Executive Independent Director of the Company for a period of 5 (five) consecutive years. (Special Resolution).**

During the year, Mr. Kulbir Singh Sandhu (DIN: 10354722) was appointed as Non-Executive Independent Director of the Company by the members of the Company through postal ballot, for a period of 5 (five) years from January 19, 2026 to January 18, 2031.

Details of Postal Ballot:

Postal Ballot Notice dated February 23, 2026, was sent through e-mail only, to all those members who had

registered their e-mail addresses with the Company/ depositories as on Friday, February 20, 2026. Members of the Company exercised their votes by e-voting during the period from 9.00 am on Saturday, February 28, 2026 till 5.00 p.m. on Sunday, March 29, 2026. Mr. Ashok Patel (FCS No. 10977), a Proprietor of M/s Ashok Patel & Associates, Company Secretaries in practice, acted as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner and submitted his report on March 30, 2026, after completion of scrutiny and result of the e-voting was announced on the same day.

The summary of voting result is given below:

Resolution	% Favour	% Against
Appointment of Ms. Neha Kargeti (DIN: 10940282) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years.	97.70	2.30
Appointment of Ms. Adithi Rathore (DIN: 11473799) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years.	98.66	1.34
Appointment of Mr. Kulbir Singh Sandhu (DIN: 10354722) as Non- Executive Independent Director of the Company for a period of 5 (five) consecutive years	91.35	8.63

VIII. MEANS OF COMMUNICATION:

1. Quarterly/Half Yearly/Annual results:

The quarterly, half-yearly and annual financial results of the Company are regularly submitted to the Stock Exchange where the shares of the Company are listed pursuant to provisions of SEBI Listing Regulations, 2015 and published in the newspapers i.e. "Active Times" (English daily newspapers) and "Mumbai Lakshdeep" (Marathi regional language newspapers) and are also displayed on the Company's website (www.swordedge.in).

2. Website and News Releases:

A separate dedicated section namely 'Investors' on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/Half yearly/ and Annual financial results along with applicable policies and other requisite details and information of the Company are available on the Company's website www.swordedge.in.

3. Stock Exchange:

Your Company makes timely disclosures of necessary information to Bombay Stock Exchange Limited (BSE), in terms of SEBI Listing Regulations, 2015 and other rules and regulations issued by SEBI.

BSE Corporate Compliance & Listing Centre:

BSE Listing is a web-based application designed by BSE Limited for corporates whose securities are listed on BSE. All periodical compliance filings, inter alia, Shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are also filed electronically on the Listing Centre.

IX. Official news releases:

Company has not made any official news releases or media releases during the financial year ended 31st March, 2026.

X. Presentations made to institutional investors / analysts.

Company has not made any presentations to institutional investors/ analysts during the financial year ended 31st March, 2026.

XI. GENERAL SHAREHOLDERS INFORMATION:

Financial Year	1st April to 31st March
Day, Date and time of Annual General Meeting	Tuesday, 04 th August, 2026 12:00 PM

Venue of Annual General Meeting	The Company is conducting meeting through VC/OAVM pursuant to the MCA circular and as such there is no requirement to have a venue for the AGM		
Dates of Book Closure	29.07.2026 to 04.08.2026 (both days inclusive) for the purpose of Annual General Meeting.		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	512359 (BSE) and SWORDEDGE (BSE)		
Demat ISIN No.	INE093G01022		
CIN	L66190MH1985PLC036687		
Dividend payment date	No dividend has been declared for the Financial Year 2025-26.		
Management Discussion and Analysis	The Management discussion and analysis forms a part of the Annual report and is annexed separately.		
Disclosure regarding Appointments / Re-Appointments of Director	Mrs. Karamjeet Sidhu (DIN: 03325221) – Executive Director retires by rotation at the forthcoming Annual General Meeting in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company and being eligible, offers herself for re-appointment. Mr. Manish Kumar (DIN: 08881293) has completed his first term of Appointment as Independent Directors for five years and being eligible is reappointed for second term for five years.		
Managing Director / CFO Certification	The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI LODR Regulations. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the SEBI LODR Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer appears at “Annexure E” to this report.		
Certificate on Corporate Governance	A compliance certificate from Secretarial Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached as “Annexure B”.		
Tentative Calendar for the 2026-27			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2026	Third Quarter Results	Before 15.02.2027
Second Quarter Results	Before 15.11.2026	Fourth Quarter Results	Before 31.05.2027

XII. SHAREHOLDING PATTERN AS ON MARCH 31, 2026:

The shareholding of different categories of the shareholders as on March 31, 2026 is given below:-

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	Nil
Banks	500	0.00
Directors and their relatives (excluding independent directors and nominee directors)	1000	0.00
Individuals		
Share Capital up to Rs. 2 Lakh	178850522	82.35
Share Capital in excess of Rs. 2 Lakh	33283981	15.32
Bodies Corporate	1122802	0.52
NRIs/ OCBs	1572710	0.72
Clearing Members	12680	0.01
Hindu Undivided Families	2280518	1.05
LLP	75287	0.03
Total	217200000	100.00

XIII. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2026:

Share Balance	Holders	% of Total	Total Shares	% of Total
UPTO - 5000	63902	90.49	48351471	22.26
5001 - 10000	3243	4.59	25290368	11.64
10001 - 20000	1799	2.55	26615132	12.25
20001 - 30000	590	0.84	14722997	6.78
30001 - 40000	250	0.35	8915705	4.11

40001 - 50000	239	0.34	11215017	5.16
50001 -100000	341	0.48	24605385	11.33
100001 & Above	253	0.36	57483925	26.47
Total	70617	100	217200000	100.00

XIV. STOCK MARKET DATA:

The monthly movement of Equity Share prices on BSE during the year is summarized below:-

Month	Highest (Rs)	Lowest (Rs)
April-25	0.28	0.24
May-25	0.26	0.25
June-25	0.3	0.24
July-25	0.31	0.27
August-25	0.28	0.24
September-25	0.24	0.23

Note: Company has been suspended from trading w.e.f. 13th February 2025 due to Non-payment of Annual Listing Fees and non-compliance of quarterly disclosures to the Stock Exchange. However, Data from April to September 2025 is been visible on the BSE website and the same is mentioned above. Further Company has complied with all the previous pending Compliances and paid all its Annual Listing fees and SOP fees as directed by the Exchange through its letter dated 16th January, 2026. The Company has also filed an application on 13th February, 2026 before the Delisting Committee of the Exchange for revocation of Suspension of the Company.

XV. REGISTRAR AND SHARE TRANSFER AGENT:

M/s. SATELLITE CORPORATE SERVICES PRIVATE LIMITED is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

Registered office: A 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool Sakinaka, Mumbai - 400072

Tel. No. : 022-28520461, 022-28520462

Email ID : info@satellitecorporate.com

Website : www.satellitecorporate.com

XVI. INVESTOR'S COMPLAINTS TO BE ADDRESSED TO:

Registrar and Share Transfer Agents at the above mentioned addresses

XVII. SHARE TRANSFER SYSTEM:

SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of the SEBI Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. It is also clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

XVIII. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

The break-up of Equity shares held in physical and Demat form as on March 31, 2026 is given below:

Particulars	Shares	% of total shares
Physical Shares (i)	1114990	0.51
Demat Shares (ii)		
NSDL	44904755	20.67
CDSL	171180255	78.81
Demat Shares (Total)	216085010	99.48
Total (i + ii)	217200000	100

For any assistance in converting physical shares into electronic form, investors may approach Registrar and Share Transfer Agents at the above mentioned addresses.

XIX. REGISTERED OFFICE/ADDRESS FOR CORRESPONDENCE/ ANY QUERY ON ANNUAL REPORT:

SWORD-EDGE COMMERCIALS LIMITED
L66190MH1985PLC036687
Office No. 402, Indira Bhavan, Plot No. 18, 4th Road, Khar West,
Next To Hotel Regal Enclave, Mumbai -400052.

XX. INVESTORS CORRESPONDENCE/ COMPLAINTS TO BE ADDRESS TO:

Sakshi Jhala - Director and E-mail: complianceswordedge@gmail.com

XXI. Compliance Officer:

Ms. Guddi Bajpai
Company Secretary & Compliance Officer
Tel. No: 022-20860541
Email ID: investors@swordedgecomercials.com

XXII. Outstanding GDRS/ADRS/ Warrants or any Convertible Instruments, conversion Date and likely impact on Equity:

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31st March, 2026.

XXIII. Plant Locations

The Company does not have any plants.

XXIV. Suspension of trading in securities

The trading in securities of the Company is suspended from 13th February 2025. However Company has filed an application for revocation of suspension during the year under review.

XXV. Code for prevention of insider trading practices

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a code of conduct for its Directors and designated employees. The code lays down guidelines which includes procedures to be followed and disclosures to be made while dealing with the shares of the Company.

XXVI. OTHER DISCLOSURES:

○ **Related Party Transactions:**

There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.

Further, the policy on related party transactions is available on the website of the Company at www.swordedge.in

○ **Disclosure by listed entity and its subsidiaries of 'loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

The company has not given any loans/advances to firms/companies in which directors are interested by name and amount.

○ **Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or SEBI or the board or any statutory authority, on any matter related to capital markets, during the last three years;:**

During the Financial year BSE Ltd. (Stock exchange) has imposed a penalty (SOP Fines) for not filing quarterly compliances of Rs. 1,54,08,676/- as per letter dated January 16, 2026, the same is been paid by the Company and there are no outstanding as on date of this report.

○ **Vigil Mechanism / Whistle Blower Policy:**

In compliance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has established a Whistle Blower Policy in order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities, leakage of unpublished price sensitive information, actual or suspected fraud or violation of the Company's Code of Conduct. The reportable matter may be disclosed to the Audit Committee. Employees may also report to the Chairman of the Audit Committee. The mechanism provides for adequate safeguards against victimization of Director(s) and / or Employee(s) who avail the mechanism. During the year under review, no employee was denied access to the Audit Committee.

The policy for the same is placed on the web site of the Company at www.swordedge.in

○ **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

Policy on Prevention of Sexual Harassment at Workplace is available on company's website: www.swordedge.in

The following is reported pursuant to Section 22 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a) Number of complaints received in the year : Nil
- b) Number of complaints disposed off during the year : Nil
- c) Number of cases pending more than ninety days: Nil
- d) Nature of action taken by the employer or district officer: Not applicable.

○ **Disclosures with respect to demat suspense account/unclaimed suspense account:**

Disclosure with respect to demat suspense account/ unclaimed suspense account is not applicable, as Company does not have any shares in demat/unclaimed suspense account.

○ **Details of compliance with mandatory and non-mandatory requirements of Listing Regulations 2015.**

a. Your Company has complied with all the mandatory requirements of Listing Regulations 2015

b. **Compliance with non-mandatory requirements under listing regulations 2015:**

The status of compliance with non-mandatory recommendations as specified in Part E of Schedule II of the Listing Regulations 2015 with Stock Exchanges is provided below:

i. **Shareholder Rights**

In addition to publishing its quarterly results in English and Marathi newspaper having wide circulation, the Company uploads its quarterly results, shareholding pattern, corporate governance reports and all other disclosures submitted to stock exchanges on its website www.swordedge.in.

ii. **Audit qualifications**

There are no Audit Qualifications on the Company's financial statements for the financial year 2025- 26.

iii. **Reporting of Internal Auditor**

The Internal auditor directly reports to the Audit Committee.

iv. **Total fees for all services paid by the listed entity, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:**

During the financial year 2025-26, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 1.60 lakhs.

v. **Disclosure under Regulation 30 of the Listing Regulations, 2015 regarding certain agreements with media companies.**

Pursuant to requirement of Regulation 30 of the Listing Regulations, 2015, the Company would like to inform that no agreement(s) have been entered into with media companies and / or their associates which has resulted in / will result in any kind of shareholding in the Company and consequently any other related disclosures viz. details of nominee(s) of the media companies on the Board of the Company, any management control or potential conflict of interest arising out of such agreements, etc. are not applicable. The Company has not entered into any other back to back treaties / contracts / agreements / MoUs or similar instruments with media companies and / or their associates.

vi. **Disclosure of certain types of agreements binding Company:**

During the year under review, no agreements were entered into by the any of the shareholders, related parties, directors, key managerial personnel, employees of the Company, among themselves or with the

Company or with any third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect had, impacted the management or control of the listed entity or imposed any restriction or created any liability upon the Company.

- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- The company is in compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations 2015 except noticed and mentioned by secretarial auditor in his report.
- A certificate obtained from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs is annexed as “**Annexure F**”.
- All applicable Ind AS have been consistently applied. Financial statements of the Company are prepared in accordance with the Indian Accounting Standards.
- During the financial year 2025-2026, the board has accepted all recommendations of its Committees, which are mandatory by law.

**For and on Behalf of the Board
For, SWORD-EDGE COMMERCIALS LIMITED**

**Place: Mumbai
Date: 06.07.2026**

**Sakshi Jhala
Director
DIN: 08169563**

**Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221**

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

Certificate on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Members of
SWORD-EDGE COMMERCIALS LIMITED
[CIN: L66190MH1985PLC036687]
Office No. 402, Indira Bhavan, Plot No. 18,
4th Road, Next to Hotel Regal Enclave,
Khar Colony, Khar West,
Mumbai – 400052

I. SCOPE OF EXAMINATION

1. We have examined the compliance of conditions of Corporate Governance by **SWORD-EDGE COMMERCIALS LIMITED** (the 'Company'), for the year ended on **March 31, 2026**, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D, and E of Schedule V of **the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("Listing Regulations"). This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the shareholders of the Company.

II. MANAGEMENT'S RESPONSIBILITY

2. The preparation of the Corporate Governance Report 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 design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
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.

III. AUDITOR'S RESPONSIBILITY

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have carried out an examination of the relevant records and documents maintained by the Company and furnished to us for examination, and the reporting on Corporate Governance as approved by the Board of Directors.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Company Secretaries of India (ICSI).
7. The procedures selected depend on the auditors' judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.

IV. OPINION

8. In our opinion and to the best of our information and according to the explanations given to us, the representations made by the Management and the Board of Directors, and based on the Secretarial Audit Report in Form MR-3 and the Annual Secretarial Compliance Report issued under Regulation 24A of the Listing Regulations for the financial year ended March 31, 2026, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, **subject to and read with the observations and qualifications reported therein which have either been complied with, regularised or are in the process of being strengthened as stated in the said reports.**

9. This Certificate 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.

V. OTHER MATTERS AND RESTRICTION ON USE

10. We state that such compliance 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 Certificate 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 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 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, and we have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For Ashok Patel & Associates

Practicing Company Secretary

Ashok Patel

(Proprietor)

Mem. No.: F10977

C.P No.: 15326

UDIN: F010977H000532014

Peer Review Certificate no.: 2092/2022

Date: May 29, 2026

Place: Mumbai

CEO / CFO CERTIFICATE
(Pursuant to Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
SWORD-EDGE COMMERCIALS LIMITED
Mumbai

Mrs. Karamjeet Sidhu Managing Director and Ms. Sakshi Jhala, CFO have certified to the Board that :

- A. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2026 and based on our knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity'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 listed entity 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, based on their evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
 - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Yours sincerely,

Karamjeet Sidhu
Managing Director
DIN: 03325221

Sakshi Jhala
Chief Financial Officer

Place: Mumbai
Date: 06.07.2026

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To,
The Board of Directors
SWORD-EDGE COMMERCIALS LIMITED
Mumbai

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2026.

**For and on Behalf of the Board
For, SWORD-EDGE COMMERCIALS LIMITED**

**Place: Mumbai
Date: 06.07.2026**

**Karamjeet Kaur Sidhu
Managing Director
DIN: 03325221**

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
SWORD-EDGE COMMERCIALS LIMITED
[CIN: L66190MH1985PLC036687]
Office No. 402, Indira Bhavan, Plot No. 18,
4th Road, Next to Hotel Regal Enclave,
Khar Colony, Khar West,
Mumbai – 400052

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sword-Edge Commercials Limited, having CIN L66190MH1985PLC036687 and having registered office at Office No. 402, Indira Bhavan, Plot No. 18, 4th Road, Next to Hotel Regal Enclave, Khar Colony, Khar West, Mumbai – 400052 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my 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 me by the Company & its officers, I 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 such other Statutory Authority.

Sr. No.	Name of Director	Designation	DIN	Date of appointment
1	Mr. Manish Kumar	Director	08881293	16/10/2020
2	Ms. Sakshi Jhala	Director	08169563	02/03/2023
3	Mr. Karamjeet Sidhu	Managing Director	03325221	02/03/2023
4	Ms. Neha	Independent Director	10940282	19/01/2026
5	Ms. Adithi Rathore	Independent Director	11473799	19/01/2026
6	Mr. Kulbirsingh Sandhu	Independent Director	10354722	19/01/2026

We further report that -

- During the period under review, Mr. Ramiz Rafikbhai Saya, Executive Director – Chairperson, Mr. Mehulkumar Parshottambhai Dhaduk, Non-Executive Independent Director and Ms. Chayaben Parmar, Non-Executive Independent Director resigned on August 21, 2025.
- The DIN of Mr. Manish Kumar (DIN: 08881293) has been deactivated as per the records available on the Ministry of Corporate Affairs (MCA) portal.

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

Thanking you.
For Ashok Patel Associates
Practicing Company Secretary

Ashok Patel
Proprietor
Membership No.: F10977
C.P. No.: 15326
Peer Review Certificate No.: 2092/2022
UDIN: F010977H000531882
Date: May 29, 2026
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report on Audited Standalone Quarterly Financial Results 31.03.2026 and year to date result of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors of
Sword-Edge Commercials Limited

Opinion

We have audited the accompanying "Statement of Standalone Audited Financial Results for the half year / Year ended 31 March, 2026 (refer 'Other Matter' section below) of **Sword-Edge Commercials Limited** ("the Company") ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended 31 March, 2026.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the Statements as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if

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

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

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

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

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

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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. 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, except for the matters stated in the paragraph Point no.3 below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

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

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'

g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act, and is within the limits prescribed under Schedule V of the Companies Act, 2013.

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

- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

d) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph number 2(b) above on reporting under section 143(3) (b) of the Act and paragraph number 3 below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - v. No dividend have been declared or paid during the year by the company.
3. Based on our examination, which included test checks, the Company has used Tally accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Others Matters

The financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

For H. RAJEN & CO
Chartered Accountants
FRN- 108351W

CA Rajendra Desai
Partner
M. No.: 011307
UDIN : 26011307ZFGDLU6649
Date : 29.05.2026
Place: Mumbai.

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (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 sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is not regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were outstanding statutory dues as on 31st of March, 2026 for a period of more than six months from the date they became payable except as state below.

Name of the Statute	Nature of the Dues	Amount (Rs. in lakh)	Period of delay
<i>Nil</i>			

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following: (if applicable):

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is Pending	Remarks, if Any
<i>NIL</i>					

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

NIL

- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (x) (a) 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 other lender;
- (b) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is

not applicable.

- (c) 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 raised on short term basis have been used for long term purposes by the company.
- (d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(f) is not applicable.
- (xi) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xii) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xiii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiv) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xv) (a) Based on our examination of records and information provided to us by the management, we report that the company has an internal audit system commensurate with the size and nature of its business. Accordingly, clause 3(xiv)(a), of the Order is applicable

(b) Based on information and explanations provided to us, internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a) of the Order is complied.
- (xvi) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company

- (xvii) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xviii) Based on our examination, the company has incurred cash losses in the financial year.
- (xix) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xx) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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.
- (xxi) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxii) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For H. RAJEN & CO
Chartered Accountants
FRN- 108351W

CA Rajendra Desai
Partner
M. No.: 011307
UDIN : 26011307ZFGDLU6649
Date : 29.05.2026
Place: Mumbai.

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of **Sword-Edge Commercials Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over 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 H. RAJEN & CO
Chartered Accountants
FRN- 108351W

CA Rajendra Desai
Partner
M. No.: 011307
UDIN : 26011307ZFGDLU6649
Date : 29.05.2026
Place: Mumbai.

BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note Ref	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	1	19.49	7.68
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Investments	2	1,836.25	1,960.26
(ii) Loans And Advances Long Term		-	-
(iii) Other Financial Assets		-	-
(d) Defered Tax Assets (Net)			
(e) Other non-current assets	3	21.71	18.56
		1,877.45	1,986.49
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	4	37.56	-
(ii) Cash & Cash Equivalents	5	23.65	0.48
(iii) Loans And Advances Short Term	6	841.51	1,365.74
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	7	12.55	10.99
		913.85	1,377.21
TOTAL ASSETS		2,792.72	3,363.70
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	2,172.00	2,172.00
(b) Other Equity	9	- 159.00	- 103.18

TOTAL EQUITY		2,013.00	2,068.82
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	727.68	1,252.06
(b) Defered Tax liability (Net)		-	-
		727.68	1,252.06
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	11	0.46	-
(b) Other Current Liabilities	12	51.58	42.83
		52.04	42.83
		2,792.72	3,363.70

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

For and on behalf of the Board

For, H Rajen & Co
Chartered Accountants
FRN: 108351W

Sakshi Jhala
Director
DIN: 08169563

Karamjeet Sidhu
Managing Director
DIN: 03325221

CA Rajendra Desai
(Partner)
M. No.: 011307
Place: Mumbai
Date: 29.05.2026

Guddi Bajpai
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Note No	F.Y. 2025-26	F.Y. 2024-25
I. Revenue from Operations	13	205.56	-
II. Other Income	14	5.08	19.14
III. Total Revenue (I +II)		210.64	19.14
<u>IV. Expenses:</u>			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade		-	-
Change in inventories of finished goods & work in progress		-	-
Employee Benefit Expense	15	82.11	14.64
Financial costs	16	18.64	-
Depreciation & Amortisation	17	4.32	1.54
Other Expenses	18	159.46	101.08
IV. Total Expenses		264.53	117.26
V. Profit before tax and Exceptional items:	(III - IV)	-53.88	-98.12
VI. Exceptional items:		-	-
VII. Profit Before Tax		-53.88	- 98.12
VIII. Tax Expense:			
(1) Current Tax			

- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		-	-
(4) MAT Credit entitlement		-	-
IX. Profit/(Loss) for the period from Continuing Operations	(V - VI)	- 53.88	- 98.12
X. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
XI.Total Comprehensive Income for the period (VII+VIII)	(VI + VII)	- 53.88	- 98.12
XII.Earning per equity share (Basic and Diluted)		- 0.02	- 0.05

Significant Accounting Policies & Notes on Accounts

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The schedule referred above to form an integral part of the Profit & Loss in our report of even date.

For, H. Rajen & Co
Chartered Accountants
FRN:108351W

For and on Behalf of the Board

CA Rajendra Desai
(Partner)
M. No. 011307
Place: Mumbai
Date: 29.05.2026

Sakshi Jhala
Director
DIN: 08169563

Karamjeet Sidhu
Managing Director
DIN: 03325221

Guddi Bajpai
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Particulars	31.03.2026 (Rs. In lacs)	31.03.2025 (Rs. In lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and extra ordinary items	- 53.88	- 98.12
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	-	-
Depreciation/amortization on continuing operation	4.32	1.54
Interest expenses	18.64	-
Operating profit before working capital changes	- 30.97	- 96.58
Movement in Working Capital :		
(Increase)/decrease in Inventory	-	-
(Increase)/decrease in Trade receivables	- 37.56	-
(Increase)/decrease in Short Term Loan & Advances	524.23	392.46
Increase/(decrease) in Current Liabilities	6.82	48.34
Increase/(decrease) in Trade Payable	0.46	-
(Increase)/decrease in Other Current Assets	- 1.57	8.82
(Increase)/decrease in Other Non-Current Assets	- 3.15	-
Direct taxes paid (net of refunds)	-	-
Net Cash Flow from Operating Activities(A)	458.30	238.72
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments	124.01	160.44
Purchase / Sale of Fixed Assets	- 16.14	-
Increase/(decrease) in Long Term Loan & Advances	-	-

Net Cash Flow from Investing Activities(B)	107.88	160.44
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed (Repayment) from long term borrowing	-	-
Proceed (Repayment) from short term borrowing	- 527.41	- 398.94
Interest paid	-18.64	-
Net Cash Flow from Financing Activities(C)	- 543.01	- 398.94
Net increase/(decrease) in cash & cash equivalents(A+B+C)	23.16	0.22
Cash and Cash equivalents (Opening Balance)	0.49	0.27
Cash and Cash equivalents (Closing Balance)	23.65	0.49

Previous year figure have been regrouped/ reclassified wherever necessary

As per our report of even date

For, H. Rajen & Co
Chartered Accountants
FRN:108351W

For and on Behalf of the Board

CA Rajendra Desai
(Partner)
M. No. 011307
Place: Mumbai
Date: 29.05.2026

Sakshi Jhala
Director
DIN: 08169563

Karamjeet Sidhu
Managing Director
DIN: 03325221

Guddi Bajpai
Company Secretary

Sword-Edge Commercials Limited**CIN:- L66190MH1985PLC036687**Regd. Office: 402, Indira Bhavan, plot No. 18, 4th Road, Khar west, next to hotel Regal Enclave, Khar Colony, Mumbai- 400052**Notes to Accounts for year ended March 31, 2026****8(A) Equity Share Capital**

Equity share capital of face value ` 1.00 each	No. of Shares	(Figures in Lakhs)
Balance as at April 1, 2024	21,72,00,000	2,172.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	21,72,00,000	2,172.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2026	21,72,00,000	2,172.00

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

8(B) Other equity

	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserve	Securities Premium	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2024	-	3.00	- 8.07	-	- 5.07
Profit for the period	-	-	- 98.12	-	- 98.12
Other Comprehensive Income for the year	-	-	-	-	-
Balance as on 31st March 2025	-	3.00	- 106.18	-	- 103.18
Profit for the period	-	-	- 53.88	-	- 53.88
Other Comprehensive Income for the year	-	-	-	-	-
Balance as on 31st March 2026	-	3.00	- 160.07	-	- 157.07

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit

As per our Report of even date

For and on behalf of the Board

For, H Rajen & Co.

Chartered Accountants

FRN: 108351W

(Partner)

M. No.: 011307

Place: Mumbai

Date: 29.05.2026

Sakshi Jhala

Director

DIN: 08169563

Karamjeet Sidhu

Managing Director

DIN: 03325221

Material accounting policies and notes to accounts forming part of financial statements for the year ended March 31, 2026

1)	Nature of Operations	<p>Sword-Edge Commercials Ltd, is a company domiciled in India and incorporated under the Companies Act, 1956. The Company is primarily engaged in technical and marketing support services.</p> <p>The Companies registered office is situated at Regd. Office: Office No. 402, Indira Bhavan, Plot No. 18, 4th Road, Khar West, next to Hotel Regal Enclave, Khar Colony Mumbai - 400052 Maharashtra, India.</p> <p>The Standalone Financial Statements for the year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th May, 2026</p>										
2)	Summary of the material accounting policies											
	(a)	Basis of Preparation for Financial Statements and Purpose										
		<p>The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP).</p> <p>The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.</p> <p>The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.</p>										
	(b)	Use of estimates										
		<p>The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialized.</p>										
	(c)	Property, plant and equipment (PP&E)										
		<p>An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. Cost comprises of the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. Cost also includes direct cost and other related incidental expenses.</p> <p>When significant components of property, plant and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation if this components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.</p> <p>The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.</p> <p>An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.</p> <p>Depreciation is provided from the date the assets are ready to be put to use, as per straight line method (SLM) method over the useful life of the assets, as prescribed under Part C of Schedule II of the Companies Act, 2013 mentioned below.</p> <table border="0"> <thead> <tr> <th><u>Type of Asset</u></th> <th><u>Estimated useful life</u></th> </tr> </thead> <tbody> <tr> <td>Computer</td> <td>3 years</td> </tr> <tr> <td>Furniture and fittings</td> <td>10 years</td> </tr> <tr> <td>Intangible Assets</td> <td>5 years</td> </tr> <tr> <td>Office Equipments</td> <td>5 years</td> </tr> </tbody> </table> <p>Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.</p>	<u>Type of Asset</u>	<u>Estimated useful life</u>	Computer	3 years	Furniture and fittings	10 years	Intangible Assets	5 years	Office Equipments	5 years
<u>Type of Asset</u>	<u>Estimated useful life</u>											
Computer	3 years											
Furniture and fittings	10 years											
Intangible Assets	5 years											
Office Equipments	5 years											
	(d)	Impairment of assets										

	At each reporting date, The Company has not made impairment assessment and not identified, measured, quantified and accounted / disclosed the impairment of assets and its impact on the current financial statements. Also, no impairment assessment was carried out by the Company in respect of Property, Plant and Equipment, Software under development and no provision in this respect for impairment loss, if any, has been made for the period in the financial statements.
(e)	Cash and cash equivalents
	Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.
(f)	Provisions and Contingencies
	<p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.</p> <p>Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material</p> <p>Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.</p>
(g)	Trade and other Payables
	The Company does not have system of obtaining periodical confirmation of balances relating to trade receivables, trade payables, loans and advances, borrowings and current liabilities and is in the process of establishing the same and complying it henceforth
	Derecognition of Financial Liabilities
	The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.
(h)	Going Concern Assumption
	The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation.
(i)	Fair value measurement
	<p>The Company measures financial instruments such as, investment in equity shares, at fair value on initial recognition</p> <p>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:</p> <ol style="list-style-type: none"> 1. In the principal market for the asset or liability, or 2. In the absence of a principal market, in the most advantageous market for the asset or liability
	<p>The principal or the most advantageous market must be accessible by the Company.</p> <p>The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.</p> <p>The Company uses valuation techniques that are appropriate in the circumstances and for which</p>

	<p>sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.</p> <p>All assets and liabilities for which fair value is measured or disclosed in the financial Statement are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <ol style="list-style-type: none"> 1. Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date. 2. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. 3. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. <p>For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.</p>
(j)	Revenue recognition
	<p>Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government</p> <ol style="list-style-type: none"> 1. Interest income: Interest income from a financial asset is recognised using effective interest rate method. 2. Other income: Other income is recognized only when it is reasonably certain that the ultimate collection will be made. 3. Dividend income: Dividend income is recognized when the Company's right to receive payment is established.
(k)	Leases
	<p>Ind AS 116 sets out the principles for the recognition, measurement and disclosure of leases for both lessees and lessors. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.</p> <p>For short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term.</p>
(l)	Income taxes
	<p>Tax expense recognised in the statement of profit and loss comprises the sum of deferred tax and current tax not recognised in OCI or directly in equity.</p> <p>Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act. Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).</p>
	<p>Deferred income taxes are calculated using the liability method. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant nontaxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.</p> <p>Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).</p> <p>Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.</p>
(m)	Borrowing costs

		Borrowing costs are expensed in the period in which they are incurred and reported in finance costs. It also include interest expense calculated using the effective interest method.
	(n)	<p>Employee benefits</p> <p>1. Provident Fund Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.</p> <p>2. Gratuity Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at balance sheet date and is charged to the statement of profit and loss. The actuarial valuation is performed using the projected unit credit method. Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.</p> <p>3. Compensates Absences The company provides Privilege Leave to it's employees in India. Provision for leave encashment is calculated on the basis of actuarial valuations carried out at balance sheet date and is charged to the statement of profit and loss. Privilege leave is computed on calendar year basis, however, any unavailed privilege leaves upto 45 days will be carried forward to the next calendar year. Privilege leave can only be encashed at the time of retirement / termination / resignation / withdrawal and is computed as no. of privilege leaves multiplied with applicable salary for leave encashment. The company's liability towards privilege leaves is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary. Disclosures in respect of above, if any, are provided as per the requirement of the local law.</p>
	(o)	<p>Earnings per share Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted at the beginning of the year and not issued at a later date. In computing the diluted EPS, potential equity shares that either increase earnings per share or decrease loss per equity share, being anti-dilutive are ignored.</p>
	(p)	Segment Reporting Policies:
		Segment reporting as Ind-As 108 is not applicable as management has determined that the company is involved in financing and investment activity and operates under single chief operating decision maker w.e.f April 1, 2023
	(q)	Events after Reporting date
		There have been no events after the reporting date that require disclosure in these standalone financial statements

NON-CURRENT ASSETS**NOTE 1 : PROPERTY, PLANT & EQUIPMENTS****(Rs. In Lakhs`)**

Particulars	Computer	Office Equipment	Furniture & Fixture	Total
Gross Block				
As on 01/04/2024			15.35	15.35
Additions			-	-
Adjustments			-	-
As on 31/03/2025	-	-	15.35	15.35
Additions			-	-
Adjustments			-	-
As on 31/03/2025	-	-	15.35	15.35
Additions	15.49	0.65	-	16.14
Adjustments			-	-
As on 31/03/2026	15.49	0.65	15.35	15.35
Accumulated Depreciation				
As on 01/04/2023			4.61	4.61
For the year 2023-24			1.54	1.54
Adjustments			-	-
As on 31/03/2024			6.14	6.14
For the year 2024-25			1.54	1.54
Adjustments			-	-
As on 31/03/2025			7.68	7.68
For the year 2025-26	2.97	0.04	1.31	4.32
As on 31/03/2026	2.97	0.04	8.99	11.99
Net Block as on 31/03/2026	12.52	0.61	6.36	19.49
Net Block as on 31/03/2025			7.68	7.68
Net Block as on 31/03/2024			9.21	9.21
Net Block as on 31/03/2023			10.75	10.75
Previous Year			12.28	12.28

NON-CURRENT ASSETS

NOTE 2 : FINANCIAL ASSETS -INVESTMENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Equity Instruments		
(i) Quoted Equity Shares (At Fair value through OCI)		
41666 Eq Shares of Exdon trading Company Limited	-	4.17
285000 Eq Shares of Kalpataru Engineering Limited	-	28.50
0 (1084940) Eq Shares of Lucent Industries Limited	-	-
38000 Eq Shares of MFS Intercorp Limited	-	3.04
836912 Eq Shares of Presha Metallurgical Limited	-	8.37
119350 Eq Shares of Simplex Trading and Agencies Limited	-	11.94
Total (i)	-	56.01
(ii) Unquoted Equity Shares		
Eq. Shares of Siddhi Power Limited	-	68.00
Pref Shares of Trident Developers Private Limited	917.50	917.50
Total (ii)	917.50	985.50
(iii) Investment in Partnership Firm (at Cost)		
SCP	918.75	918.75
Total (iii)	918.75	918.75
Total(i+ii+iii)	1,836.25	1,960.26

NOTE 3 : OTHER NON-CURRENT ASSETS

	As at March 31, 2026	As at March 31, 2025
Pre-Operating Expense	-	18.56
Duties & Taxes Refundable	19.79	-
Total	19.79	18.56

CURRENT ASSETS

NOTE 4 : TRADE RECEIVABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables considered good – Secured	-	
Trade receivables considered good – unsecured	37.56	
Total	37.56	-

NOTE 5 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Bank		
- Current account	22.11	0.33
Cash in hand	1.75	0.15
Total	23.86	0.48

NOTE 6 : FINANCIAL ASSETS -LOANS

Particulars	As at March 31, 2026	As at March 31, 2025
Loans & Advance	841.51	1,365.74
Total	841.51	1,365.74

NOTE 7 : OTHER CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Other Advances	11.13	10.99
Prepaid Expenses	-	
Total	11.13	10.99

NOTE 8: EQUITY SHARE CAPITAL

	As at March 31, 2026		As at March 31, 2025	
A. Authorised:				
22,00,00,000 Equity Shares of Rs. 1/- each	-	2,200.00	-	2,200.00
Total	-	2,200.00	-	2,200.00
B. Issued, Subscribed & Fully Paid-up:				
21,72,00,000 Equity Shares of Rs. 1/- each	-	2,172.00	-	2,172.00
Total	-	2,172.00	-	2,172.00
Disclosures:				
(i) Details of Shareholding in excess of 5%				
Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of Shares held	%	Number of Shares held	%
	NA			

NOTE 9 : OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Capital reserve	-	-
(b) Security Premium	3.00	3.00
(c) Retained Earnings	(162.00)	(106.18)
(d) Money Received against share warrants	-	-
Total	(159.00)	(103.18)

NON CURRENT LIABILITIES

NOTE 10 : FINANCIAL LIABILITIES-BORROWINGS

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Unsecured Loan:		
Unsecured Loans	727.68	1,252.06
	727.68	1,252.06
(b) Bank Overdraft	-	-
Total	727.68	1,252.06

CURRENT LIABILITIES

NOTE 11 : FINANCIAL LIABILITIES-TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of MSME		
Total outstanding dues of other than MSME	0.46	-
Due to Others		
Trade payable: Others	-	-
Total	0.46	-

(9.1) Trade Payables ageing schedule:

As at March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	>3	
MSME	-	-	-	-	-	-
Others	-	0.46	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	>3	
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

NOTE 12: OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions	-	-
Other Payables	12.25	42.83
Duties & Taxes	39.33	-
Total	51.58	42.83

NOTE : 13 REVENUE FROM OPERATIONS

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Sales	205.56	-
	Total	205.56	-

NOTE : 14 OTHER INCOME

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Profit /(Loss) from Partnership Firm	-	-
2	Balances written-off	-	-
3	Dividend Received	-	-
4	Long Term Capital Gain	-	-
5	Interest received	-	19.14
6	Other Income	5.08	-
	Total	5.08	19.14

NOTE : 15 EMPLOYMENT BENEFIT EXPENSES

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Salaries & Wages	77.77	9.61
2	Director Salary	-	4.88
3	Staff Welfare	4.34	0.16
	Total	82.11	14.64

Notes Forming Part of the Profit and Loss Statement**Note : 16 Financial Cost**

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Interest Expense	18.64	-
2	Bank Charges	-	-
	Total	18.64	-

NOTE : 17 DEPRECIATION & AMORTISATION

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Depreciation on Tangible assests	4.32	1.54
2	Amortisation of Expenses Amalgamation Expenses	- -	- -
	Total	4.32	1.54

NOTE : 18 OTHER EXPENSES

Sr. No	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Annual Custody Fees	8.97	7.08
2	Audit Fees	1.18	1.00
3	Bank Charges	0.56	0.01
4	BSE Listing Fees	58.13	-
5	Consultancy Charges	-	1.55
6	Courier Charges	0.14	0.01
7	DP Charges	-	0.00
8	Electricity Expense	0.84	0.28
9	Film Fees	-	0.12
10	Income Tax Expense	8.10	2.17
11	Internet Expense	2.15	0.22
12	Loss/(Profit) on Sale of Shares	3.04	54.99
13	Misc. Expense	29.55	9.96
14	Office Rent	26.77	11.02
15	Petrol & Conveyance Expense	0.14	0.06
16	Printing & Stationery Expense	0.01	0.00
17	Professional & Legal Fees	9.31	1.60
18	ROC Fees	7.87	0.53
19	SEBI Penalty	-	1.64
20	STT	0.00	-
21	Telephone Expense	0.39	0.18
22	Travelling Expense	0.68	8.65
23	Website Expense	1.31	-
	Total	159.13	101.08

Notes to the Financial Statements

(Rs. in Lakhs)

Note 18 : Earning per share	March 31, 2026	March 31, 2025
a) Face Value of the shares (Rs.)	1.00	1.00
b) Outstanding No. of Equity Shares	2,172	2,172
c) Weighted Average no. of shares	2,172	2,172
d) Net Profit after tax as per statement of profit and loss	(53.88)	(98.12)
e) Basic Earnings Per Share (Rs.) (E = D / C)	(0.02)	(0.05)
f) Weighted Average no. of shares (Diluted)	2,172	2,172
g) Diluted Earnings Per Share (not annualised)	(0.02)	(0.05)

Note 19 : Dues to micro and small enterprises

The Company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 except for the amount disclosed in Note 12. Hence, disclosures which is required in respect of Indian suppliers, if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.

Note 20. : Related party disclosure

Category	Name of the Party
1. Holding Co	NA
2. Key Management personnel	Mrs Karamjeet Kaur Sidhu Ms Sakshi Jhala

Transaction With Related Parties	March 31, 2026	March 31, 2025
<u>Short Term Borrowing Taken</u>		
Sakshi Jhala	32.45	
	32.45	-
<u>Repayment of Short Term Borrowings Taken</u>		
Sakshi Jhala	3.42	
	3.42	-
<u>Remuneration Paid</u>		
<u>Sakshi Jhala</u>		
Directors Remuneration	6.60	-
Director Seating Fee	-	-
<u>Karamjeet Kaur Sidhu</u>		
Director Remuneration	7.50	-
Director Seating Fee	-	-
<u>Balance Outstanding as at year end</u>		
Sakshi Jhala	59.08	30.06
	59.08	30.06

Notes to the Financial Statements

Note 21 : Segment Reporting

Segment reporting as Ind-As 108 is not applicable as management has determined that the company operates under single chief operating decision maker.

Note 22 : Registration of charges or satisfaction with Registrar of Companies (ROC)

No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

Note 23 : Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2026

Note 24 : Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

Note 25 : Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2026

Note 26 : Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2026

Note 27 : Strike off companies

Details of relationship with struck off companies:NA

Note 28 : Undisclosed Income

The Company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

Note 29 : Title deeds of Immovable Property not held in name of the Company

The company does not hold any immovable property not held in the name of the company.

Note 30 : Utilisation of Borrowed funds and share premium

"The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

Financial Ratios

Sr .	Type of Ratio	Numerator	Denominator	2025-26	2024-25	Variance (in %)	Remarks for variance more than 25%
1	Current Ratio (In times)	Current Assets	Current Liabilities	17.59	32.16	(45.30%)	Decrease in Current Asset
2	Debt-Equity Ratio (In times)	Total Debt	Total Equity	0.36	0.61	(40.27%)	Decrease in Debt
3	Debt Service Coverage Ratio (In times)	Earnings before Interest, Depreciation and amortisation and after tax other adjustments like loss/profit on sale of Fixed assets etc.	Debt Service	-	-	-	Not Applicable
4	Return on Equity Ratio (%)	Net Profit after Tax	Average Total Equity	-2.68%	-4.74%	(43.56%)	Decrease in Losses as compared to Last FY
5	Inventory turnover Ratio (In times)	Revenue from operations	Average Inventories	-	-	-	Not Applicable
6	Trade Receivables turnover Ratio (In times)	Revenue from operations	Average Trade Receivables	10.95	-	NA	There was no Sales Turnover in Last FY
7	Trade Payables turnover Ratio (In times)	Total purchases	Average Trade Payables	-	-	NA	There are no Purchases
8	Net capital turnover Ratio (In times)	Revenue from operations	Working Capital	0.24	-	NA	There was no Sales Turnover in Last FY
9	Net profit Ratio (%)	Net Profit after Tax	Revenue from operations	-26.21%	-	NA	There was no Sales Turnover in Last FY
10	Return on Capital employed (%)	Profit before Interest, Exceptional Items and Tax	Total Capital Employed ((Total Equity + Total Debt + Deferred Tax Liabilities)/(Assets)	-2.68%	-4.74%	(43.56%)	Decrease in Losses as compared to Last FY



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