

KACHCHH MINERALS LIMITED

CIN: L41001MH1981PLC024282

Registered Office: Office No 042, Kalpataru Avenue Co-op Soc Ltd, Akurli Road, Opp ESIS Hospital, Kandivali (East), Mumbai-400101 MH IN

Tel: +919594883962; **Website:** www.kachchhminerals.in **E-mail:** kachhmineral@yahoo.in

Date: September 07, 2026

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 531778

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2025-26 and Notice convening 45th Annual General Meeting (AGM)

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year 2025-26 alongwith Notice convening the 45th Annual General Meeting (AGM) of the Company.

In compliance with relevant Circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice convening the AGM and the Annual Report of the Company for the Financial Year 2025-26 is being dispatched to all the Members of the Company through email today i.e September 07, 2026, whose email were registered with the Company's Registrar and Share Transfer Agents/Depositories.

The AGM of the Company will be held on Tuesday, September 29, 2026, at 03:00 p.m. through Video Conferencing/ Other Audio-Visual Means in accordance with the aforesaid Circulars. The Notice of AGM along with the Annual Report for the Financial Year 2025-26 is also being made available on the website of the Company at www.kachchhminerals.in

Further, in compliance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter containing the web-link and the exact path where the complete Annual Report for the Financial Year 2025-26 is being dispatched to those Members whose e-mail addresses are not registered/available with the Company, Registrar and Share Transfer Agent and/or Depository Participant(s). The aforesaid letters are being dispatched to the Members.

Further, please note the following:

Sr. No	Particulars	Date
1	Cut-off Date / Record Date for Determining the shareholders of 45 th Annual General Meeting	Tuesday, September 22, 2026
2	Remote e-Voting Period	Commences on Saturday, September 26, 2026 at 09:00 A.M. (IST) and concludes on Monday, September 28, 2026 at 05:00 P.M. (IST).
3	Book Closure	Tuesday, September 22, 2026 to Monday, September 28, 2026 (both the days inclusive).

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Tel: +919594883962; **Website:** www.kachchhminerals.in **E-mail:** kachhmineral@yahoo.in

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Kachchh Minerals Limited**

Dipen Vijaykumar Shah
Company Secretary & Compliance Officer
Mem. No.: - A43449

Encl: As above



KACHCHH MINERALS LIMITED

CIN: L41001MH1981PLC024282

Reg. Office: Office No. 042, Kalpataru Avenue Premises Co-Op Soc Ltd,
Akurli Road, Opposite ESIS Hospital, Kandivali East, Mumbai- 400101, Maharashtra, India.

45th Annual Report
for the F.Y. 2025-2026

CORPORATE INFORMATION

BOARD OF DIRECTORS

NAME	DESIGNATION
Mr. Kuldip Bhalchandra Vyas	Chairman & Non-Executive Independent Director
Mr. Daksh Narendrabhai Trivedi	Executive Director
Mr. Devising Tejabha Hathal	Executive Director
Mr. Prakashbhai Haribhai Kanani	Executive Director
Mrs. Indiraben Vasudevbbhai Sadariya	Non-Executive Director
Mr. Bhaveshbhai Haribhai Kanani	Non-Executive Director
Mr. Keshubha Lakhubha Hathal	Non-Executive Director
Mr. Shubham Awasthi w.e.f. July 23, 2025	Independent Director
Mr. Milap Hasmukhbhai Shah w.e.f. August 1, 2025	Independent Director
Mr. Jagdish Sajan Kandoria upto April 24, 2025	Independent Director
Mr. Jaydeep Ghanshyambhai Sangani upto May 2, 2025	Independent Director

KEY MANAGEMENT

CHIEF EXECUTIVE OFFICER	Mr. Ashok Jivrajbhai Bhut
CHIEF FINANCIAL OFFICER	Mr. Hiteshbhai Jitendrabhai Thakker
COMPANY SECRETARY AND COMPLIANCE OFFICER	Mr. Dipen Vijaykumar Shah (w.e.f. April 24, 2025) Ms. Yashika Vinay Doshi (upto April 19, 2025)

REGISTERED OFFICE & PROFESSIONAL ADVISORS

REGISTERED OFFICE OF THE COMPANY	Office No. 042, Kalpataru Avenue Premises Co-Op Soc Ltd, Akurli Road, Opposite ESIS Hospital, Kandivali East, Mumbai- 400101, Maharashtra, India Email Id.: kachhmineral@yahoo.in Website: www.kachchhminerals.in CIN: L41001MH1981PLC024282
REGISTRARS & SHARE TRANSFER AGENTS	M/s. Bigshare Services Pvt. Ltd. Office No. S6-2, 6 Floor, Pinnacle Business, Next to Ahura Centre, Mahakali Caves Road, Andheri (E), Mumbai – 400093, MH India Tel. No.: 022 – 62638200
STATUTORY AUDITORS	Om Prakash S. Chaplot & Co. Chartered Accountants (upto August 14, 2026) A.K. Mantri & Associates, Chartered Accountants (w.e.f August 14, 2026)
SECRETARIAL AUDITORS	Ms. Amita Karia , Practicing Company Secretary
INTERNAL AUDITORS	Mr. Kirit R Mehta Chartered Accountants

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NOTICE OF THE 45th ANNUAL GENERAL MEETING

Notice is hereby given that the 45th Annual General Meeting ("the AGM"/ "the Meeting") of the Members of M/s. Kachchh Minerals Limited ("the Company") will be held on **Tuesday, September 29, 2026 at 03:00 P.M. (IST)** through Video Conferencing / Other Audio-Visual Means ("VC"/ "OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2026 together with the Report of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Prakashbhai Haribhai Kanani (DIN: 02331173) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
3. To appoint a director in place of Ms. Indiraben Vasudevbbhai Sadariya (DIN: 09282192) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for reappointment.

SPECIAL BUSINESS

4. **Appointment of Statutory Auditor to fill casual vacancy:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), M/s A.K. Mantri & Associates, Chartered Accountants (FRN No:- 003697C) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Om Prakash S. Chaplot & Co., Chartered Accountants, (Firm Registration No. 000127C).

RESOLVED FURTHER THAT M/s A.K. Mantri & Associates, Chartered Accountants (FRN No:- 003697C) be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 14, 2026 until the conclusion of this 45th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Director of the Company."

5. **Appointment of M/s A.K. Mantri & Associates, Chartered Accountants as Statutory Auditors and authorise the Board to fix remuneration:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s A.K. Mantri & Associates, Chartered Accountants (FRN No:- 003697C) be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of the 45th Annual General Meeting, for a term of 5 (five) years till the conclusion of 50th Annual General Meeting, to undertake statutory audit of the Company at such remuneration, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company.



RESOLVED FURTHER THAT any of the Directors of the company be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

**By order of the Board of Directors
For Kachchh Minerals Limited**

Sd/-

**Daksh Narendrabhai Trivedi
Director
DIN: 05232654**

**Date: August 14, 2026
Place: Mumbai**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to the special business to be transacted at the AGM is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 4 & 5 given above as Special Business in the forthcoming AGM.
2. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 20/2020 dated May 05, 2020 read with subsequent Circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 and other Circulars issued in this regard (“MCA Circulars”) permitted companies to conduct their Annual General Meeting through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) without the physical presence of Members at a common venue till further orders. In accordance with the MCA Circulars and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 45th AGM of the Company is being conducted through VC/OAVM.
3. Pursuant to the provisions of the Companies Act, 2013 (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 who may or may not be a Member of the Company. Since, this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Further, as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate members intending to authorize their representatives to participate and vote are requested to send a certified true copy of the board resolution / authorization letter to the Company at to kachhmineral@yahoo.in with a copy marked to evoting@nsdl.co.in or upload on the VC/OAVM portal / e-voting portal.
5. The Members can join the AGM through VC/OAVM 15 minutes before, on and/or after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM will be made available for 1,000 (One Thousand) members on first come first served basis. This will not include large Shareholders (holding 2% or more of the Company’s shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel (KMP), the Chairperson(s) 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.
6. 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.
7. As per the MCA and SEBI Circulars, the copy of the AGM Notice and Annual Report is being sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant(s).
8. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the

members from the date of circulation of this Notice up to the date of the AGM, i.e. **Tuesday, September 29, 2026**. Members seeking to inspect such documents can send an email to kachhmineral@yahoo.in.

10. Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **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 facility as well as the e -voting system on the date of the AGM will be provided by NSDL.
11. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations, in respect of Directors seeking appointment/re-appointment at the meeting are also annexed as **Annexure-A**.
12. Members holding shares in physical form are requested to approach a Depository Participant for dematerializing the shares so that the shareholding particulars can be electronically kept and the loss of certificate, etc. can be avoided. Furthermore, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notified on 8th June, 2018 states that w.e.f. 5th December 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
13. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at kachhmineral@yahoo.in or evoting@nsdl.co.in. However, if he/she is already registered with NSDL for electronic voting then he / she can use his/her existing user ID and password for casting the vote.
14. Green Initiative: SEBI and the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form.
15. Members may also note that the Notice of the AGM and the Annual Report is also available on the Company's website at www.kachchhminerals.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com.
16. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
17. Members are requested to address all correspondence, to the RTA, **M/s. Bigshare Services Pvt. Ltd.**, Registrars and Share Transfer Agents, Office No. S6-2 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093| Phone: 91-22-62638200, E-mail- investor@bigshareonline.com
18. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at the address mentioned at **point 17** of the notice. Members

holding shares in electronic form may contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-13. Both the forms are also available on the website of the Company at the web-link: www.kachchhminerals.in.

19. The remote e-voting period will commence on **Saturday, September 26, 2026 at 09.00 A.M. (IST) and end on Monday, September 28, 2026 at 05.00 P.M. (IST)**. During this period, members holding share either in physical or dematerialized form, as on **cut-off date**, i.e. as on **Tuesday, September 22, 2026** may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on **Tuesday, September 22, 2026**.
20. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 22, 2026 to Monday, September 28, 2026** (both the days inclusive) for the purpose of AGM.
21. The Board of Directors have appointed Mr. Mihen Halan (Membership No. F9926) Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the votes cast through the e-voting system at the meeting and remote e-voting process in a fair and transparent manner
22. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.kachchhminerals.in. The results shall also be immediately forwarded to the stock exchange at which the shares of the Company are listed i.e. BSE.

PLEASE READ THE INSTRUCTIONS FOR E-VOTING BEFORE EXERCISING THE VOTE

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The remote e-voting period begins on **Saturday, September 26, 2026 at 09.00 A.M. (IST) and end on Monday, September 28, 2026 at 05.00 P.M. (IST)**. During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. **Tuesday, September 22, 2026** may cast their votes electronically.
- (ii) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL .	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on   
Individual Shareholders holding securities in demat mode with CDSL	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

	2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 and 22-23058542-43.

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***

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

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

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- 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.co.in 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 General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mihenhalani@mha-cs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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 kachhmineral@yahoo.in.
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 kachhmineral@yahoo.in 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.co.in 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.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.



5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. The shareholders who have queries may send their questions in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at kachhmineral@yahoo.in. These queries will be replied to by the company during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**By order of the Board of Directors
For Kachchh Minerals Limited**

Sd/-

**Daksh Narendrabhai Trivedi
Director
DIN: 05232654**

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 (5) OF SEBI LISTING REGULATIONS, SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

ITEM NO. 4:

The Members of the Company at its AGM held on 30th September, 2024 had appointed M/s. Om Prakash S. Chaplot & Co., Chartered Accountants, (ICAI FRN – 000127C) as the Statutory Auditors of the Company to hold office from the conclusion of 43rd AGM till the conclusion of 48th Annual General Meeting of the Company. M/s. Om Prakash S. Chaplot & Co. vide their letter dated August 14, 2026 had resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company.

The Board of Directors at its meeting held on August 14, 2026, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, had appointed M/s A.K. Mantri & Associates, Chartered Accountants (FRN: 003697C), to hold office as the Statutory Auditors of the Company till the conclusion of ensuing AGM to fill the casual vacancy, subject to the approval by the members at this Annual General Meeting of the Company.

The Company has received Consent Letter and eligibility certificate from M/s A.K. Mantri & Associates (FRN No 003697C) to act as Statutory Auditors of the Company along with a confirmation that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Brief Profile: M/s. A.K. Mantri & Associates (FRN No 003697C) is a firm of Chartered Accountants having experience in the field of audit, assurance, taxation, accounting and related professional services. The firm has its presence in Ujjain and Mumbai and is eligible for appointment as Statutory Auditors of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members

ITEM NO. 5:

The Board of Directors at its Meeting held on August 14, 2026, on the recommendation of the Audit Committee has appointed M/s. A.K. Mantri & Associates (FRN No 003697C) as Statutory Auditors of the Company, subject to the approval of shareholders, to hold office for a period of five years, from the conclusion of the 45th AGM, till the conclusion of the 50th AGM of the Company to be held in the year 2031. The Company has received Consent Letter and eligibility certificate from M/s. A.K. Mantri & Associates (FRN No 003697C) to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

Disclosure pursuant to Regulation 36 (5) of the SEBI Listing Regulations is as follows:

Particulars	Disclosure
Proposed Fees Payable to Statutory Auditor	The remuneration payable to M/s. A.K. Mantri & Associates, Chartered Accountants, shall be as mutually agreed upon between the Company and the Statutory Auditors.
Terms of Appointment	To hold office for a term of five (5) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 50th Annual General Meeting of the Company. The Statutory Auditors shall conduct the statutory audit on a quarterly and annual basis and such other audit/ review/ certification/ work as may be required and/or deemed expedient.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable
Basis of Recommendation of Appointment	Due to casual vacancy caused by Resignation of M/s Om Prakash S Chaplot & Co, the Board of Directors and the Audit Committee, at their respective meetings held on August 14, 2026, considered various parameters such as the firm's audit experience across industries, market standing, clientele served, technical expertise, governance standards, etc., and found M/s. A.K. Mantri & Associates, Chartered Accountants, suitable for the appointment in place of resigning auditor. Accordingly, the same has been recommended for appointment.
Brief Profile	M/s. A.K. Mantri & Associates (FRN No 003697C) is a firm of Chartered Accountants having experience in the field of audit, assurance, taxation, accounting and related professional services. The firm has its presence in Ujjain and Mumbai and is eligible for appointment as Statutory Auditors of the Company. A.K. Mantri & Associates, Chartered Accountants, is a professionally managed firm registered with the Institute of Chartered Accountants of India (ICAI) under Firm Registration No. 003697C and has successfully undergone Peer Review by the Peer Review Board of ICAI and has valid peer review certificate valid upto October 31, 2028. The firm has experience in providing professional services to listed entities and large corporates across various sectors.

The Board recommends an Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members

Annexure-A

Details of Directors seeking appointment / re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings.

Particulars	Mr. Prakashbhai Kanani	Ms. Indiraben Sadariya
DIN	02331173	09282192
Age (in years)	49	56
Date of the first appointment on the Board	10/06/2021	06/04/2022
Qualifications	SSC	SSC
Expertise in specific functional areas	Mr. Prakashbhai Haribhai Kanani is a founder and proprietor of Speed Infrastructure and also a partner in TN Construction. He is an accomplished construction industry professional with more than 20 years of varied experience in core construction, crusher plant handling, Bitumen plant, building roads and many other ventures to add to his experience. Apart from this, he also owns and running successfully a dairy and dairy related products processing unit since 1998.	She has a vast experience in the dairy industry such as manufacturing, trading and dealing in dairy and dairy related products. She is handling business successfully well since last 30 years.
Number of Board Meetings attended in the Financial Year 2025-26	Attended All Meetings	Attended All Meetings
Directorships held in other Listed Companies (Excluding foreign Companies & Sec 8 Companies)	NIL	NIL
Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	-	-
Shareholding in Company	212,000 equity shares	150,000 equity shares
Relationship with Directors, Managers and Key Managerial Personnel	None	None
Terms & Conditions of appointment/reappointment	NA	NA
Justification for appointment of Director	NA	NA

**Shareholders' Detail updation cum-consent form**

To,

The Board of Directors,**Kachchh Minerals Limited**

Office No. 042, Kalpataru Avenue Premises

Co-Op Soc Ltd, Akurli Road,

Opposite ESIS Hospital, Kandivali East,

Mumbai- 400101, Maharashtra, India.

I/ We the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:		DP - ID	:		Client ID	:	
Name of the Registered		:						
		:						
Name of the joint holder(s)		:						
		:						
		:						
Registered Address		:						
			Pin:					
Mobile Nos. (to be registered)		:						
E-mail Id (to be registered)		:						
Bank Account detail								
Name of the Bank		:						
Account Number		:						
Address of the Branch		:						
IFSC Code		:						
MICR Code		:						

Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

Form No. SH-13
Nomination Form

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,
The Board of Directors,
Kachchh Minerals Limited
Office No. 042, Kalpataru Avenue Premises
Co-Op Soc Ltd, Akurli Road,
Opposite ESIS Hospital, Kandivali East,
Mumbai- 400101, Maharashtra, India.

I / We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S —

- (a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
(b) Date of attaining majority
(c) Name of guardian:
(d) Address of guardian:

Name: _____
Address: _____

Name of the Security Holder(s) _____
Signatures: _____
Witness with name and address: _____

INSTRUCTIONS

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

DIRECTORS' REPORT

To,
 The Members
Kachchh Minerals Limited ("the Company")

Your directors have pleasure in presenting the 45th Report together with the Audited Financial Statements for the period ended on March 31, 2026.

FINANCIAL HIGHLIGHTS:

(Amount in Lakhs)		
Particulars	2025-26	2024-25
Revenue from Operations	-	29.44
Other Income	2.53	6.37
Total Income	2.53	35.81
Total Expenses	113.10	34.01
Profit/(Loss) for the year before taxation	(110.56)	1.79
Tax Expenses	-	-
Profit / (Loss) after tax	(110.56)	1.79
Earnings Per Equity Share (Face Value Rs. 10/- Per Share)		
Basic	(2.08)	0.03
Diluted	(2.08)	0.03

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS:

The Company is engaged in the business of Minerals Industry by catering to mineral processing segment through extraction of various types of Silicas and China clay, Mineral raw material etc. These minerals are sometime sold as raw material and/or sold after processing as per requirement of customers.

The Company has recorded a total income of **Rs. 2.53 lakhs** as against **Rs. 35.81 lakhs** in the previous year. During the year under review, the Company has incurred loss of **Rs. 110.56 lakhs** as compared to previous year Profit of **Rs. 1.79 lakhs**. There are no material changes and commitments affecting the financial position of your Company. Further, the Audited Standalone Financial Statements of the Company for the year ended March 31, 2026 have been prepared in accordance with Indian Accounting Standards (IND-AS), the relevant provisions of sections 129 and 133 of Companies Act, 2013 (hereinafter referred to as "the Act"), Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), which have been reviewed by the Statutory Auditors.

During the financial year, there has been no change in the nature of the Company's business.

RESERVES:

Since there is no profit for the year under review, the Company has not transferred any amount to the 'General Reserves'.

DIVIDEND:

The Board of Directors have not recommended any dividend on equity shares for the year ended on March 31, 2026.

PREFERENTIAL ISSUE:

Pursuant to the approval accorded by the Board of Directors at its meeting held on April 24, 2025 and the approval of the members of the Company at the Extra-Ordinary General Meeting held on May 23, 2025 ("EGM"), the Company had proposed to issue and allot 7,38,37,500 (Seven Crores Thirty Eight Lakhs Thirty Seven Thousand Five Hundred) fully paid-up equity shares of the Company having face value of ₹10/- (Rupees Ten Only) each at an issue price of ₹28/- (Rupees Twenty Eight Only) per equity share, including a premium of ₹18/- (Rupees Eighteen Only) per share, on a preferential basis for consideration other than cash (share swap) to the shareholder(s) of M/s. Rajhans Procon Private Limited ("RPPL").

However, the proposed transaction did not materialise, as the requisite approval(s) necessary for completion of the proposed share-swap transaction from the Stock Exchange was not obtained. Accordingly, the proposed issue and allotment of the aforesaid equity shares was not completed.

SHARE CAPITAL:

During the year, the Company has increased the Authorized Share Capital of the Company from existing ₹ 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 90,00,00,000 (Rupees Ninety Crores Only) divided into 9,00,00,000 (Nine Crores Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

The present Authorised Share Capital as on March 31, 2026 as Rs. 90,00,00,000/- (Rupees Ninety Crores Only) that is divided into 9,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each. Presently, the Paid-up Share Capital of the Company is Rs. 5,21,17,500/- (Rupees Five Crores Twenty-One Lakhs Seventeen Thousand and Five Hundred Only) divided into 53,00,900 (Fifty-Three Lakhs and Nine Hundred) Equity Shares of Rs. 10/- (Rupees Ten Only) each. There were no changes in paid up Share Capital of the Company during the period under review.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the financial year under review, the Registered Office of the Company was shifted from Shop No. 16, S 2nd Floor, Sej Plaza, Marve Road, Nr. Nutan Vidya Mandir School, Malad West, Mumbai – 400064, Maharashtra, India to Office No. 042, Kalpataru Avenue Premises Co-operative Society Ltd., Akurli Road, Opposite ESIS Hospital, Kandivali (East), Mumbai – 400101, Maharashtra, India. with effect from February 13, 2026, pursuant to the approval of the Board of Directors and in accordance with the applicable provisions of the Companies Act, 2013.

CHANGE IN OBJECT OF THE COMPANY:

During the financial year, the Company has altered its Main Object pursuant to a special resolution passed by the members at the Extra-Ordinary General Meeting held on May 23, 2025.

PUBLIC DEPOSIT:

Your Company has not accepted any public deposits and as such no amount on account of principal or interest on public deposit under Section 73 and 74 of the Companies Act, 2013 ("the Act") read together with the Companies (Acceptance of Deposits) Rules, 2014 was outstanding as on the date of the Balance Sheet.

SUBSIDIARY, ASSOCIATE and JOINT VENTURE COMPANY:

The Company has no subsidiary or associate company. Further, the company has not entered into joint venture.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

Business risk management involves identifying, assessing and mitigating potential threats and uncertainties that could impact the achievement of the company's objectives and overall performance. Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The

Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in this annual report in Management Discussion and Analysis.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems, work performed by the Internal, Statutory and Secretarial Auditors and external consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the Financial Year under review. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a. In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standard had been followed along with proper explanation relating to material departures.
- b. The directors has 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 at the end of the financial year and of the profit of the Company for the year under review.
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The directors had prepared the accounts for the financial year ended March 31, 2026, on a going concern basis.
- e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE:

Effective Corporate Governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Our Corporate Governance practices are reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholders' value legally, ethically and sustainably.

In terms of Regulation 15 of SEBI Listing Regulation, 2015, compliance relating to Corporate Governance, is **not applicable** to your Company as the Paid-Up Share Capital is not exceeding Rs. 10 Crores and Net Worth not exceeding Rs. 25 crores on the last day of the previous financial year. Further, the Company has also filed Non-Applicability Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

BOARD AND BOARD COMMITTEES:
A. BOARD OF DIRECTORS:
a. Composition of Board:

Your Company has a broad-based Board of Directors with composition of Non-Executive, Executive and Independent Directors in compliance with SEBI Listing Regulations, 2015, as well as the Companies Act, 2013. The composition of Board of Directors as on March 31, 2026 is as follows:

Category	No. of Directors
Non-Executive Independent Directors	3
Non-Executive Non-Independent Directors	3
Executive Directors	3

b. Number of Board Meetings:

During the financial year ended March 31, 2026, **Seven (7)** meetings of the Board of Directors were conducted on **April 24, 2025; May 29, 2025; July 23, 2025; August 01, 2025, August 13, 2025; November 14, 2025 and February 13, 2026**. The provisions of the Act and Secretarial Standards were generally adhered to while conducting meetings. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The name and the categories of the directors on the Board, their attendance at the board Meeting held during the year and then number of directorship and committee chairmanship/membership held by them in other Companies are given herein below.

Name of Director	Designation	No. of shares held	Attendance in Meetings		No. of other Directorships in other Company including this company	No. of Committee position held in the Company**	
			Board	AGM		Chairman	Member
Mr. Prakashbhai Haribhai Kanani	Executive Director	2,12,000 Equity Shares	7	Yes	1	-	1
Mr. Devising Tejabha Hathal	Executive Director	4,00,000 Equity Shares	7	Yes	1	-	-
Mr. Daksh Narendrabhai Trivedi	Executive Director	3,80,000 Equity Shares	7	Yes	1	-	2
*Mr. Jagdish Sajan Kandoria	Non-Executive Independent Director	-	1	No	1	-	-
#Mr. Jaydeep Ghanshyambhai Sangani	Non-Executive Independent Director	-	1	No	1	-	-
Mr. Kuldeep Bhalchandra Vyas	Non-Executive Independent Director	-	7	Yes	1	2	-

Mrs. Indiraben Vasudevbbhai Sadariya	Non-Executive Non-Independent Director	1,50,000 Equity Shares	7	Yes	1	-	-
Mr. Bhaveshbbhai Haribbbhai Kanani	Non-Executive Non-Independent Director	1,90,000 Equity Shares	7	Yes	1	-	-
Mr. Keshubba Lakhubba Hathal	Non-Executive Non-Independent Director	2,00,000 Equity Shares	7	Yes	1	-	-
Mr. Shubham Awasthi	Non-Executive Independent Director	-	4	Yes	1	-	2
Mr. Milap Hasmukhbhai Shah	Non-Executive Independent Director	-	3	Yes	1	-	-

**Resigned w.e.f. April 24, 2025*

#Resigned w.e.f. May 02, 2025

^ Mr. Shubham Awasthi was appointed as Non-Executive Independent Director w.e.f July 23, 2025

^^ Mr. Milap Hasmukhbhai Shah was appointed as Non-Executive Independent Director w.e.f. August 01, 2025

Notes:

***For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.*

All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. None of the Directors hold directorship in more than twenty (20) Indian companies, with no more than ten (10) public limited companies. Further, pursuant to Regulation 17A of the SEBI Listing Regulations, none of the Directors on the Board serves as an independent director in more than seven (7) listed entities and none of the Director who is Executive Director serves as independent director in more than three (3) listed entities. Also, none of the Director acts as a member of more than ten (10) committees or acts as a chairperson of more than five (5) committees (committees being Audit Committee and Stakeholders Relationship Committee) across all Public Limited Companies in which they are Director as per Regulation 26(1) of the SEBI Listing Regulations.

B. DIRECTORS AND KEY MANAGERIAL PERSONNEL's (KMP's):

The list of Directors and Key Managerial Person of the Company as on March 31, 2026 is as follows:

Name of the Director/ KMP	DIN/ PAN	Designation
Mr. Daksh Narendrabhai Trivedi	05232654	Executive Director
Mr. Devising Tejabha Hathal	09046307	Executive Director
Mr. Prakashbbhai Haribbbhai Kanani	02331173	Executive Director
Mr. Bhaveshbbhai Haribbbhai Kanani	09282191	Non-Executive Director
Mrs. Indiraben Vasudevbbhai Sadariya	09282192	Non-Executive Director
Mr. Keshubba Lakhubba Hathal	09282278	Non-Executive Director
Mr. Kuldip Bhalchandra Vyas	02529838	Non-Executive Independent Director

Mr. Shubham Awasthi	11207074	Non-Executive Independent Director
Mr. Milap Hasmukhbhai Shah	11221871	Non-Executive Independent Director
Mr. Ashokbhai Jivrajbhai Bhut	ALLPB6246R	Chief Executive Officer
Mr. Hiteshbhai Jitendrabhai Thakker	AGSPT4450F	Chief Financial Officer
Mr. Dipen Vijaykumar Shah	DQGPS7021L	Company Secretary and Compliance Officer

The following changes has occurred during the financial year

- *Mr. Jagdish Sajan Kandoria (DIN: 08705510) has resigned from the position of the Non-Executive Independent Director of the Company with effect from April 24, 2025.*
- *Mr. Jaydeep Ghanshyambhai Sangani (DIN: 09309677) has resigned from the position of the Non-Executive Independent Director of the Company with effect from May 02, 2025.*
- *Ms. Yashika Vinay Doshi (ACS-74060) has resigned from the position of the Company Secretary and Compliance Officer of the Company with effect from April 19, 2025.*
- *Mr. Dipen Vijaykumar Shah (ACS-43449) has been appointed as the Company Secretary and Compliance Officer of the Company with effect from April 24, 2025.*
- *Mr. Shubham Awasthi (DIN: 11207074) has been appointed as Non-Executive Independent Director of the Company with effect from July 23, 2025.*
- *Mr. Milap Hasmukhbhai Shah (DIN: 11221871) has been appointed as Non-Executive Independent Director of the Company with effect from August 01, 2025.*

None of the Directors are disqualified from being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Independent Directors of the Company stating that they have meet criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 as amended, and Regulation 16 read with Regulation 25(8) of the SEBI Listing Regulations, as amended.

In the opinion of the board, the independent directors possess the requisite expertise and experience and are people of integrity and repute. They fulfill the Conditions specified in the Companies Act, 2013 and the rules made thereunder and are independent of the management.

Further, all the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon ("IICA") as notified by the Central Government under Section 150(1) of the Companies Act, 2013 as required under Rule 6 of the Companies (Appointments and Qualifications of Directors) Rules, 2014. Your Board confirms that, the independent directors fulfil the conditions prescribed under the SEBI Listing Regulations, 2015 and they are independent of the management.

C. DIRECTOR RETIRING BY ROTATION:

Pursuant to provisions of section 152 of the Act, and in terms of the Memorandum and Articles of Association of the Company, Mr. Prakashbhai Haribhai Kanani (DIN: 02331173) and Mrs. Indiraben Vasudevbbhai Sadariya (DIN 09282192) are liable to retire by rotation at the ensuing AGM and being eligible, have offered themselves for re-appointment. The re-appointment is being placed for your approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 45th AGM of the Company, for a brief profile of the Director.

D. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

A meeting of the Independent Directors was held on February 13, 2026 pursuant to Section 149(8) read with Schedule V to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations, 2015. The terms of

reference of the Independent Directors includes various matters in conformity with the statutory guidelines including the following:

1. Review the performance of Non – Independent Directors and the Board as a whole;
2. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non – Executive Directors;
3. Assess the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

E. COMMITTEES OF DIRECTORS:

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 the Act and SEBI 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 and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees.

I. 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 the SEBI Listing Regulations. 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 Act.

- The Committee comprises of three Directors out of which 2/3rd are Independent Directors and Chairperson of the committee is an Independent Director;
- All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management;
- None of recommendations made by the Audit Committee were rejected by the Board.

The Audit Committee met on **Four (4)** times during the financial year ended March 31, 2026 on **May 29, 2025; August 13, 2025; November 14, 2025; and February 13, 2026**. The composition of the Audit Committee as on March 31, 2026 and attendance of the members in the meeting during the year is as follows:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Kuldip Vyas	Non-Executive, Independent Director	Chairman	4	4
Mr. Shubham Awasthi	Non-Executive, Independent Director	Member	3	3
Mr. Daksh Trivedi	Executive Director	Member	4	4

II. Nomination & Remuneration Committee:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Act read with Regulation 19 of SEBI Listing Regulations. 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 Listing Regulations and Section 178 of the Act.

- The Nomination and Remuneration Committee comprises of three directors out of which 2/3rd are independent directors and Chairperson of the committee is an independent director;
- None of recommendations made by the Committee were rejected by the Board.

During the year under review, the Nomination and Remuneration Committee met **Three (3)** times in the financial year ended March 31, 2026 on **April 24, 2025, July 23, 2025 and August 01, 2025**.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meetings held and attended by the members of the Committee during the financial year ending March 31, 2026 is as follows:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Kuldip Vyas	Non-Executive, Independent Director	Chairman	3	3
Mr. Shubham Awasthi	Non-Executive, Independent Director	Member	1	1
Mr. Bhavesh Kanani	Non-Executive, Non-Independent Director	Member	3	3

III. Stakeholders' Relationship Committee:

Company's Stakeholders' Relationship Committee is constituted pursuant to Section 178 (5) of the Act and Regulation 20 of the SEBI Listing Regulations.

- The Committee comprises of four directors out of which two are independent directors. The Chairperson of the Committee is Non-Executive-Independent Director;
- None of recommendations made by the Committee were rejected by the Board.

The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met **One (1)** time in the financial year on **February 13, 2026**. The necessary quorum was present for all the meetings.

The composition of Stakeholders' Relationship Committee and attendance of the members during the year is as given below.

Name	Designation	Designation	No. of Meeting	
			Held	Attended
Mr. Kuldip Vyas	Non-Executive, Independent Director	Chairman	1	1
Mr. Shubham Awasthi	Non-Executive, Independent Director	Member	1	1
Mr. Prakash Kanani	Executive Director	Member	1	1
Mr. Daksh Trivedi	Executive Director	Member	1	1

During the year under review, the Company has not received any complaint. No complaints are pending as of the year ended March 31, 2026.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarised with their roles, rights and responsibilities in the company as well as with the nature of industry and business model of the company through various internal programmes and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and Regulation 17 of the SEBI Listing Regulations, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board also carried out annual evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration committee set out a Nomination and Remuneration Policy. The policy is available on website of the company at www.kachchhminerals.in. The policy inter-alia covers the Directors' appointment and remuneration, Key Managerial Personnel and other senior management appointment and remuneration. The purpose of the Remuneration Policy is to establish and govern the procedure applicable:

- To evaluate the performance of the members of the Board.
- To ensure remuneration payable to Directors KMP & other senior Management strike appropriate balance and commensurate among others with the functioning of the Company and its long-term objectives.
- To retain, motivate and promote talent within the Company and to ensure long term sustainability of the managerial persons and create a competitive advantage.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.

Pecuniary Relationship or Transactions with Non-Executive Directors

There are no pecuniary relationship or transactions of Non-Executive Directors vis-a-vis the Company, other than fees for attending Meetings of the Board and its Committees

CODE OF CONDUCT:

The Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Prevention of Insider Trading in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"). Pursuant to above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations.

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

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as 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-A**.

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.

AUDITORS:

i. Statutory Auditors:

M/s. Om Prakash S. Chaplot & Co., Chartered Accountants (Firm Registration No. 000127C), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on September 30, 2024, for a period of 5 (five) consecutive years commencing from the conclusion of the 43rd Annual General Meeting until the conclusion of the 48th Annual General Meeting of the Company to be held in the year 2029.

During the post financial year, M/s. Om Prakash S. Chaplot & Co., Chartered Accountants, resigned as the Statutory Auditors of the Company with effect from August 14, 2026.

Consequently, pursuant to the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 14, 2026, appointed M/s. A.K. Mantri & Associates, Chartered Accountants (Firm Registration No. 003697C), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Om Prakash S. Chaplot & Co., subject to the approval of the members of the Company.

The appointment of M/s. A.K. Mantri & Associates, Chartered Accountants (Firm Registration No. 003697C), as Statutory Auditors of the Company is being placed before the members for their approval at the ensuing Annual General Meeting. The proposed Statutory Auditors shall hold office from August 14, 2026, until the conclusion of the next Annual General Meeting of the Company, subject to the approval of the members.

There are no observations, reservations or adverse remarks made by the statutory auditors in the audit report. Further, the Auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013.

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the company in their general meeting held on September 30, 2025 has appointed Ms. Amita Karia, Practicing Company Secretary to hold office for a term of five consecutive years, commencing from the financial year 2025-26 to the financial year 2029-30.

Ms. Amita Karia, Practicing Company Secretary has confirmed that she is not disqualified from continuing as the Secretarial Auditor of the Company.

The Secretarial Audit Report is annexed and detailed in **Annexure-B** to this report herewith. The qualifications provided in the report are self-explanatory and along with explanation of Board are as follows.

Auditor's Comments and Management's Responses

Sr No.	Auditor's Comment	Management's Response
1.	It was observed that 200 equity shares held by one of the Promoters of the Company continue to be held in physical form. The Company is required to take necessary steps for dematerialisation of the said shares in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure	We would like to clarify that the said shareholding of Ms. Niranjana Dhirajlal Madhvani belongs to the erstwhile promoters (old promoter group). The Company had earlier (in 2022) filed an application for their reclassification as public shareholders. However, the same was rejected by the stock exchange. The Company is in the process of

	Requirements) Regulations, 2015 and other applicable SEBI regulations.	refiling the application for reclassification of the said shareholders in due course. Accordingly, the promoter shareholding continues to appear in physical form until completion of the said reclassification process. We request you to kindly take the above on record.
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iii. **Internal Audit :**

The Company engaged Mr. Kirit R Mehta, Chartered Accountants as its internal auditors of the Company for the F.Y 2025-26. Their scope of work and the plan for audit is approved by the Audit Committee. The report submitted by them is regularly reviewed and their findings are discussed with the process owners and suitable corrective action taken on an ongoing basis to improve efficiency in operations.

iv. **Cost Auditor:**

The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

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

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. The details of Foreign Exchange Earnings and Outgo during the year are as follows:

Foreign Exchange Earnings	INR 0.00/-
Foreign Exchange Outgo	INR 0.00/-

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTOR AND EMPLOYEES:

A Whistleblower Policy, also known as a Vigil Mechanism, ensures a confidential platform for employees and stakeholders to report concerns about unethical behavior, misconduct, or illegal activities within the organization. It aims to foster a culture of transparency, integrity, and accountability, providing assurances that disclosures will be investigated promptly and impartially without fear of retaliation, thereby safeguarding the interests of all stakeholders and upholding ethical standards. In compliance with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulation, your Company has adopted a Vigil Mechanism /Whistle Blower Policy. The Audit Committee oversees the functioning of this policy. The Company's Vigil Mechanism/ Whistle Blower Policy aims to provide the appropriate platform and protection for Whistle Blowers to report instances of fraud and mismanagement, if any, to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or suspected incidents of violation of applicable laws and regulations including the Company's ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal. The Whistle Blower Policy may be accessed on the Company's website at the link www.kachchhminerals.in . No complaints were received during the financial year 2025-26.

RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company, hence details are not required to be given under Form AOC-2. The details of the Related Party Transactions are provided elsewhere in this annual report in the Notes to Accounts to the Financial Statements. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee

for its omnibus approval. Further, the policy on materiality of related party transactions may be accessed on the Company's website at the link www.kachchhminerals.in.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The provisions of section 186 of the Companies Act, 2013 requiring disclosure in the financial statements giving particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, if any are forming part of the financial statements.

ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year 2025-26 shall be available on Company's website at www.kachchhminerals.in.

COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The Company has complied with the provisions relating to the Maternity Benefits Act, 1961.

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

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also filed its Annual Report as required under the said Act. The Company has a qualified Internal Committee, who along with the external member review the policy and framework on a regular basis.

Please find below details relating to sexual Harassment:

Sr. No	Particular(s)	Compliant(s) Number
1	Number of complaints of sexual harassment received in the year	0
2	Number of complaints disposed off during the year	0
3	Number of cases pending for more than ninety days	0

There were no cases received/filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year.

WTD/CEO/CFO CERTIFICATION:

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certification by the Chief Executive Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

INDIAN ACCOUNTING STANDARDS (IND AS):

The Ministry of Corporate affairs vide its notification dated February 16, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of this notification, the Company has adopted IND AS and the financial statements for the year ended March 31, 2026, are prepared in accordance to the same.

SECRETARIAL STANDARDS DISCLOSURE:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

GENERAL:

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:

- a. Issue of equity shares with differential right as to dividend, voting or otherwise
- b. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme.
- c. Neither the Managing Director nor the Whole-time Director of the Company receives any remuneration or commission.
- d. No significant or material order was passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
- e. There were no material changes and commitments affecting the financial position of the Company between end of the financial year and the date of this report. It is hereby confirmed that there has been no other change in the nature of business of the Company.
- f. No fraud has been reported by the Auditors to the Audit Committee or the Board.
- g. The provisions of Corporate Social Responsibility (CSR) are not applicable to your company.
- h. The Company has not raised funds through preferential allotment or qualified institutional placement.
- i. During the year under review, the Company has not made any application under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the financial year;
- j. During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.

ACKNOWLEDGEMENT:

Your Board takes this opportunity to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, Bankers, Financial Institutions, Stock Exchange, Regulatory and Government Authorities and other Stakeholders at large for all support rendered during the year under review. We strive to build rewarding relationships with our stakeholders – clients, employees, shareholders, business partners, communities and regulators – for achieving our long-term vision aligned with our stakeholders' interests. The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation. The Directors hereby acknowledge the dedication, loyalty, hard work, cooperation, solidarity and commitment rendered by the employees of the Company and their families during the year.



Kachchh Minerals Ltd

CIN: L41001MH1981PLC024282

**By order of the Board of Directors
For Kachchh Minerals Limited**

Sd/-

**Daksh Narendrabhai Trivedi
Director
DIN: 05232654**

Sd/-

**Prakashbhai Haribhai Kanani
Director
DIN: 02331173**

**Date: August 14, 2026
Place: Mumbai**

Annexure-A:

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

the ratio of the remuneration of each director to the median remuneration of the employees of the company			Not applicable as Remuneration is not paid during the financial year
Name	Designation	Ratio of Remuneration of each Director / Employee to the median remuneration	Remuneration
Not applicable as Remuneration is not paid during the financial year			
2) the percentage increase in remuneration of Directors & KMPs in the financial year			Not applicable
3) percentage increase in the median remuneration of employees in the financial year			Not applicable
4) Number of permanent employees on the rolls of Company as at March 31, 2026			6
5) Average increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration & justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration			-
6) Affirmation that the remuneration is as per the remuneration policy of the Company			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's and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.

Annexure-B to the Directors Report

Form No. MR-3 Secretarial Audit Report

For the Financial Year ended on March 31, 2026

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

To,
The Members,
Kachchh Minerals Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kachchh Minerals Limited (hereinafter referred as “the Company”)**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, registers, minute's 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 thereunder;
(ii)	The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii)	The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv)	Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as applicable to the Company; Not Applicable during the Audit 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;
(b)	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
(c)	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	(d)	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not Applicable during the Audit Period;
	(e)	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not Applicable during the Audit Period;
	(f)	The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not Applicable during the Audit Period;
	(g)	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not Applicable during the Audit Period;
	(h)	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not Applicable during the Audit Period; and
	(i)	The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not Applicable during the Audit Period
(vi)		I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other various applicable Acts, Laws, Rules and Regulations to the Company.

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

- Secretarial Standards issued by the Institute of Company Secretaries of India.
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the best of our knowledge and belief, during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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 as required under the provision of Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and notes on agenda were sent at least seven days in advance or with due consents for shorter notice from the directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable. There were no dissenting views by any member of the Board or Committee thereof during the Audit Period.

I further report that during the audit period, the Company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except;

1. It was observed that 200 equity shares held by one of the Promoters of the Company continue to be held in physical form. The Company is required to take necessary steps for dematerialisation of the said shares in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations.

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

I further report that during the Audit Period, the Company has:



- a. Increased its Authorised Share Capital from ₹10,00,00,000/- (Rupees Ten Crores Only) to ₹90,00,00,000/- (Rupees Ninety Crores Only) and accordingly altered the Capital Clause of its Memorandum of Association, pursuant to the approval of the members of the Company
- b. **Altered its Main Objects and accordingly amended its Memorandum of Association** pursuant to the approval of the members of the Company;
- c. **Adopted a new set of Articles of Association** of the Company pursuant to the approval of the members of the Company; and
- d. **Shifted its Registered Office within the local limits of the city of Mumbai**, from Shop No. 16, S-2nd Floor, Sej Plaza, Marve Road, Near Nutan Vidya Mandir School, Malad West, Mumbai – 400064 to Office No. 042, Kalpataru Avenue Premises Co-operative Society Ltd., Akurli Road, Opposite ESIS Hospital, Kandivali (East), Mumbai – 400101, with effect from **February 13, 2026**, pursuant to the approval of the Board of Directors.
- e. Withdrew the proposed preferential issue of 7,38,37,500 equity shares of the Company, which had been proposed to be issued on a preferential basis for consideration other than cash (share swap) to the shareholders of M/s. Rajhans Procon Private Limited, pursuant to the decision of the Board of Directors at its meeting held on November 14, 2025.

I further report that during the audit period, the company has co-operated with me and have produced before me all the required forms information, clarifications, returns and other documents as required for the purpose of my audit.

Date: August 14, 2026

Place: Mumbai

Sd/-

UDIN: F011066H001327579

Amita Karia
Practicing Company Secretary
FCS No. 11066
CP No. 16962

Note: This report is to be read with my letter of even date which is annexed as "Annexure-A" herewith and forms as integral part of this report.

Annexure-A

To,
The Members,
Kachchh Minerals Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed to provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever 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, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: August 14, 2026

Place: Mumbai

Sd/-

Amita Karia
Practicing Company Secretary
FCS No. 11066
CP No. 16962

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MACROECONOMIC OVERVIEW

The global economy entered FY 2025–26 amid a complex environment characterized by geopolitical tensions, evolving trade policies, elevated uncertainty and uneven growth across major economies. Despite these challenges, global economic activity remained relatively resilient. The International Monetary Fund (“IMF”), in its April 2026 World Economic Outlook, projected global growth at **3.1% in 2026 and 3.2% in 2027**, while highlighting geopolitical developments, trade tensions, commodity-price volatility and financial conditions as important downside risks to the global outlook.

Against this global backdrop, the **Indian economy continued to demonstrate strong resilience and domestic growth momentum**. As per the Economic Survey 2025–26, India's real GDP growth for FY 2025–26 was estimated at **7.4%**, compared with 6.5% in FY 2024–25. Growth continued to be supported principally by domestic demand, strengthening capital formation, resilient consumption and improving manufacturing activity. The Survey also noted that services continued to be a major contributor to overall economic expansion.

The Indian economy's growth trajectory continues to be supported by structural factors including public investment in infrastructure, improving physical and digital connectivity, a strengthening manufacturing ecosystem, rising domestic consumption and increasing formalisation of economic activity. Gross Fixed Capital Formation was estimated to grow by **7.8% in FY 2025–26**, while private final consumption expenditure was estimated to grow by **7.0%**, reflecting continued domestic demand.

INDUSTRIAL AND MANUFACTURING ENVIRONMENT

The industrial sector remained an important contributor to India's economic expansion during FY 2025–26. The Economic Survey estimated industrial GVA growth at **6.2%** for FY 2025–26, with manufacturing GVA growth estimated at **7.0%**. Construction activity was also estimated to grow by **7.0%**, supported by continuing infrastructure development and investment activity.

The continued development of manufacturing, construction, infrastructure and allied industries has significance for the industrial minerals sector, as minerals such as **China Clay, Kaolin and Silica Sand** are used as inputs across several downstream applications, including ceramics, glass, paints and coatings, paper, foundry and other industrial processes.

At the same time, the mining and quarrying segment experienced comparatively weaker growth during the year. The Economic Survey estimated mining and quarrying GVA to contract by **0.7% in FY 2025–26**, highlighting the operational and structural challenges that can affect the sector.

INFRASTRUCTURE AND MANUFACTURING-LED DEMAND

India's continued focus on infrastructure creation, manufacturing capacity and connectivity is expected to remain an important structural driver of demand for industrial inputs. Investment in roads, housing, industrial facilities, urban infrastructure and other capital-intensive activities creates downstream demand across a broad range of manufacturing industries.

For the industrial minerals sector, these developments can create opportunities through increased demand from end-user industries. However, the benefits are dependent on the pace of industrial activity, customer demand, mineral availability, product quality, pricing and the ability of individual enterprises to operate efficiently and comply with applicable regulatory requirements.

MINERALS AND CRITICAL MINERAL LANDSCAPE

The strategic importance of minerals has increased as economies pursue manufacturing expansion, energy transition and supply-chain resilience. India's Economic Survey 2025–26 has highlighted the growing importance of critical minerals and the need to strengthen domestic capabilities as well as international partnerships.

While the Company's present business is primarily associated with industrial minerals, the broader policy focus on strengthening India's mineral ecosystem provides a supportive structural backdrop for the sector. Increasing emphasis on domestic resource development, processing capability, resource efficiency and value addition could create opportunities for appropriately positioned mineral businesses over the longer term.

OUTLOOK

India's medium-term economic outlook remains constructive, supported by domestic demand, public and private investment, manufacturing expansion and continued infrastructure development. The Economic Survey projects real GDP growth of **6.8% to 7.2% for FY 2026–27**, indicating expectations of continued economic expansion, albeit amid a challenging global environment.

According to the July 2026 World Economic Outlook Update of the International Monetary Fund ("IMF"), global economic growth is projected at **3.0% in 2026 and 3.4% in 2027**, indicating an expected strengthening of global activity in 2027, although the outlook remains exposed to geopolitical and financial risks.

India is expected to remain one of the faster-growing major economies. The IMF's July 2026 assessment projects India's growth at approximately **6.4% for FY 2026–27**, with growth expected to strengthen thereafter as temporary external shocks moderate. The outlook continues to be supported by resilient domestic demand, investment activity and India's underlying structural growth drivers.

The outlook for the minerals industry, however, remains subject to several factors, including commodity-price movements, availability of mineral resources, environmental and mining regulations, logistics costs, downstream industrial demand and global trade conditions.

For Kachchh Minerals Limited, the broader economic environment provides potential opportunities through the Company's association with industrial minerals and their diversified end-use applications. The Company intends to evaluate opportunities with a focus on **commercial viability, regulatory compliance, operational sustainability and value addition**. The management remains mindful that the Company's future performance will depend not only upon macroeconomic conditions but also upon its ability to establish sustainable operating activity and generate consistent revenues.

Overall, while the external environment continues to present uncertainties, India's resilient domestic economy, infrastructure investment and manufacturing-led growth provide a potentially favourable long-term backdrop for industrial minerals. The Company will continue to monitor these developments and align its business approach with commercially viable opportunities as they arise.

INDUSTRY STRUCTURE AND DEVELOPMENT

The company is engaged in Single Segment i.e. Minerals Industry by catering to minerals processing segment through extraction of various types of silica sand and china clay, mineral raw material etc. These minerals are sometime sold as raw materials or sold after processing, making value addition to the same as per customer demands. Minerals are expected to become a core sector in the nation's economy in terms of generation of employment and revenues, industrial growth, conservation of energy and natural resources and mainly some unit works as export-oriented unit generating foreign exchange and indispensable materials in all important sectors of the economy. The products of the Company are mainly accepted in the local market.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

PARTICULARS	2025-26	2024-25
Revenue from Operations	-	29.44
Other Income	2.53	6.37
Total Income	2.53	35.81
Total Expenses	113.10	34.01
Profit/(Loss) for the year before taxation	(110.56)	1.79
Tax Expenses	-	-
Profit /(Loss) after tax	(110.56)	1.79
Earnings Per Equity Share (Face Value Rs. 10/- Per Share)		
Basic	(2.08)	0.03
Diluted	(2.08)	0.03

The Company has recorded a total income of **Rs. 2.53 lakhs** as against **Rs. 35.81 lakhs** in the previous year. During the year under review, the Company has incurred loss of **Rs. (110.56) lakhs** as compared to previous year profit of **Rs. 1.79 lakhs**. There are no material changes and commitments affecting the financial position of your Company.

HUMAN RESOURCE

Human Resource development is essential for building a skilled and motivated workforce capable of driving innovation, achieving performance excellence, and sustaining competitive advantage in the long term. People are our key pillars of strength. Human Capital is the core strength in achieving the sustainable growth path charted by our strategic apex as it plays an important role in developing, reinforcing, and enhancing the culture of an organization. Our Company believes that its employees are one of the most important stakeholders. As on March 31, 2026, it had a total head count of 6 employees. The Directors wish to place on record their appreciation and acknowledgment for the efforts and dedication and contributions made by employees at all levels during the year under review. Our Company is focused on building and developing enduring capabilities for a future-ready workforce. For the same it aims to attract as well as develop, motivate and retain diverse talent in the highly competitive market that is critical for its continued success. Our Company has people-friendly policies and practices aligned with business strategy that provides its employees an opportunity to learn, grow and take their career forward. All employees, from a new joiner to a tenured one, are provided with tailored learning opportunities as per their role, level, and specific focus area. Employees are equally treated and provided opportunities irrespective of gender, marital status, religion, race/caste, color, age, ancestry, nationality, language, ethnic origin, socio-economic status, physical appearance, disability, sexual orientation, gender and expression.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An internal control system encompasses policies, procedures and processes designed to safeguard assets, ensure accurate financial reporting and comply with regulations. Its adequacy is determined by its ability to effectively mitigate risks, prevent fraud and support operational efficiency. Regular evaluation, feedback from audits and alignment with organizational goals are crucial for maintaining and improving the effectiveness of internal controls over time.

The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets. Needless to mention that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control systems.

OPPORTUNITIES, RISKS, CONCERNS AND THREATS:

SWOT Analysis:

Strengths • Active sectorial support by the Indian government • Availability of raw material; relatively lower • costs and reduced supply lead time • Availability of low cost and skilled manpower which may reduce the cost of production • Growing population • growth of service and infrastructure sector	Weaknesses • Rising competition • Inflexible labour laws • Technological obsolescence
Opportunities • Growing economy and domestic market • Increase in GDP • Continuous innovation and technology advancements • New line of Business activities as approved by the shareholders	Threats • Emergence of international brands • environmental laws • Geographical disadvantages • Regulatory challenges • compliance burdens and operational risks

It is a fact that many developments in Indian economy are triggered by globalization as one world markets are under cut-throat competition. The prime opportunity lies in meeting customer's raised expectation in terms of high quality with value added products, prompt response, timely delivery, proper services and performance and the same opportunities were regularly grabbed by your company since its inception.

Due to rapid changes in the technologies, business dimensions and complexities, regulatory changes and environmental concerns, competitions from global players, fluctuation of price and technological obsolescence and various types of risks have emerged. All such risks cannot be eradicated completely, however, can be controlled, mitigated and managed within the Company in order to balance risk and reward. Risk management is an important part of the Company's business strategy, and it is smoothly incorporated into all of the Company's activities. The aim of the Company's framework is to optimize the risk-return equation while also ensuring strict adherence to all current and upcoming laws, rules, and regulations that apply to all of the Company's business activities. Thus, managing risks is not a one-time activity; it's an ongoing process. The Company strives to cultivate a strong and disciplined risk management culture across all of its business operations and at all levels of the organization.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations, or predictions, may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and

pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.

KEY FINANCIAL RATIOS

The same is provided under Financial Statements and forms part of this Annual Report.

**By order of the Board of Directors
For Kachchh Minerals Limited**

Sd/-

**Daksh Narendrabhai Trivedi
Director
DIN: 05232654**

**Date: August 14, 2026
Place: Mumbai**

Sd/-

**Prakashbhai Haribhai Kanani
Director
DIN: 02331173**



DECLARATION UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Mr. Daksh Trivedi, Director of the Company, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI Listing Regulations for the year ended March 31, 2026.

**By order of the Board of Directors
For Kachchh Minerals Limited**

Sd/-

**Daksh Narendrabhai Trivedi
Director
DIN: 05232654**

**Date: August 14, 2026
Place: Mumbai**

WTD/CEO/CFO CERTIFICATION

To,
**The Board of Directors,
Kachchh Minerals Limited**

Dear Sirs,

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 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 my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee;
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 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.

**By order of the Board of Directors
For Kachchh Minerals Limited**

Sd/-

**Hiteshbhai J. Thakker
Chief Financial Officer**

**Ashokbhai J. Bhut
Chief Executive Officer**

**Date: May 30, 2026
Place: Mumbai**

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Kachchh Minerals Limited**

I. Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone annual financial results of **Kachchh Minerals Limited** ('the Company') for quarter and the year ended March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date ("standalone financial results") attached herewith, being submitted by the Company pursuant the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

2. In our opinion and to the best of our information and according to the explanations given to us. the aforesaid standalone financial results.

i. Are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India of loss and other comprehensive income and other financial information for the year ended March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable pronouncements issued by the institute of Chartered Accountants of India ("the ICAI").our responsibilities those Standard are further derived in the auditors 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 ICAI together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder; and we have fulfilled our other ethical responsibility in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter paragraph

4. Opinion is not modified in respect of any matter, Management Responsibility for the standalone Financial Results.

5. These standalone financial results have been prepared on the basis of the standalone annual financial statement. The Company Board of Directors are responsible for the preparations standalone financial results that give a true and fair view of the loss and other comprehensive and other financial information of the Company and the standalone statement asset and liabilities and the stand alone statement cash flow I accordance with recognition and ,easement principal laid down in Indian Accounting Standard prescribed under section133 of the Act read with relevant rules issued thereunder and other accounting principal generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This Responsibility also include maintains of adequate accounting records in accordance with the provisions of the act for safe guarding of the assets of the Company and for preventing and detecting frauds and other irregularities:

sections and application appropriate accounting politics: ,making judgments and estimate that are reasonable and prudent: and design implementation and maintains of adequate internal financial controls that were operating effective for ensuring the accuracy and completeness of the accounting records, relevant of the proportions and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error..

6. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless the board of directors either intend the Company of to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors are responsible for overseeing the Company's financial reporting process of the Company.
Auditors Responsibilities for the Audit of the Standalone Financial Results

8. Our Objective are to obtain reasonable assurance about whether there standalone financial results as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will Always detect misstatement when it exists.

Misstatement can arise from fraud or error and are considered material if, Individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

9. 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 risk of the material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risk 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 omission, misrepresentations or the override of internal control.

Obtain an understanding of internal control relevant to the audit on order to design audit procedures that are appropriate in the circumstances. Under section 143 (3)(i) of the act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.

Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to event or condition that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention on our auditor's report to the related disclosure in the financial results or if such disclosure 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 result including the disclosures, and whether the financial results represent underlying transactions and events in a manner that achieves fair presentation.

10. We communicated 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 communicated with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable. related safeguards.

11. Management has performed year end physical verification of the inventories. we have not conducted physical verification of stock but Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501" Audit Evidence- Specific consideration for selected Items" which includes

inspection of supporting documentation relating to purchases , sales , results of cyclic county performed by the management through the year and such other third party evidence where applicable and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these standalone financial results.

Our report on the Statement is not modified in respect of this matter.

12. The standalone financial results include the result for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of 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.

13. The standalone financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which the company's shares are listed. These results are based on and should be read with the audited standalone financial statement of the company for the year ended March 31, 2026 on which we issued an unmodified audit opinion.

For OM PRAKASH S. CHAPLOT & CO.
Chartered Accountants
FRN: 000127C

CA Meenu Chaplot
Partner
Mem No:- 404443

UDIN: 2640443CLHXE6648

Date: 30/05/2026
Place: Mumbai

Annexure-A

Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3)(i) of the Companies Act, 2013 (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **Kachchh Minerals Limited** ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial Statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

For Om Prakash S. Chaplot & Co.
Chartered Accountants
FRN: 000127C

Sd/-

CA Meenu Chaplot
Partner
Mem No:- 404443

UDIN: 2640443CLHXE6648

Date: 30/05/2026
Place: Mumbai

Annexure-B

Report on the Financial Statements

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

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) We are informed that all the major assets have been physically verified by the management during the year, no material discrepancies were noticed on such verification of Fixed Assets during the year.
- (ii) (a) According to information and explanations given to us, the Company has conducted physical verification of inventories at reasonable intervals.
(b) According to the information and explanations given to us, the procedure of physical verification of inventories carried on by the management appears to be reasonable and adequate in relation to the size and nature of its business.

(c) According to information and explanations given to us, the company maintains proper inventory records; no material discrepancies were noticed between physical stock as compared to book records. We have not performed physical verification of the stock; Management of the company is taking physical stock regularly and we have relied on the same.
- (iii) The Company has not granted any loans Secured or unsecured to Companies, Firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies firms or other parties. Therefore, the provisions of clause iii (b) of paragraph (3) of order are not applicable.

(b) According to the information and explanation given to us, the company has not granted any loans. Therefore, provisions of clause iii (c) of paragraph (3) of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are Adequate internal control procedures commensurate with the size of the company and Nature of its business with regard to purchase of inventories stores, spare parts, components, fixed assets including plant & machinery, equipment and other assets and With regards to sale of goods. There is no continuing failure to correct major weakness in internal control of company.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public u/s 73 to 76 or any other provisions of Companies Act and rules framed there under.
- (vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the products of the Company.
- (vii) According to information and explanation given to us and the records of the company examined by us, the company has generally been regular in depositing with the appropriate authorities is undisputed dues, including income tax, value added tax, royalty and other material statutory dues as applicable to it.
- (viii) The accumulated losses at the end of financial year 2025-2026 are not more than 50% of Company's net worth. ~~The Company has earned cash Profits during the period covered by the report and the financial year immediately preceding such financial year.~~

- (ix) According to information and explanation given to us by the management, the company has not defaulted in repayment of dues to financial institutions, banks and Debenture holders.
- (x) According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- (xi) According to information and explanation given to us, no term loan has been availed by the company.
- (xii) According to information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
- (xiii) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instrument) and money raised by way of term loans during the year have been applied for the purposes for which they were raised.
- (xiv) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.
- (xv) According to the records of the company examined by us, and information and explanations given to us, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the Act.
- (xvi) In our opinion and according to the information and explanation given to us, the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.
- (xvii) According to the information and explanation given to us and based on our examination of the records of the company. Transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xviii) According to the records of the company examined by us, and information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xix) According to the records of the company examined by us, and information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him.
- (xx) The company is not required to be registered under section 45-IA of the Reserve bank of India Act 1934.

For Om Prakash S. Chaplot & Co.
Chartered Accountants
FRN: 000127C

Sd/-

CA Meenu Chaplot
Partner
Mem No:- 404443

UDIN: 2640443CLHXE6648

Date: 30/05/2026
Place: Mumbai

Balance Sheet as on March 31, 2026

CIN: L41001MH1981PLC024282

Rs. In "Lakhs"

PARTICULARS	Notes	As at 31-March-2026	As at 31-March-2025
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	(5)	45.85	50.16
(b) Other intangible assets		-	-
(c) Other non-current assets	(6)	18.35	18.43
Total non-current assets		64.20	68.59
(2) Current assets			
(a) Inventories	(7)	23.08	23.08
(b) Financial assets			
(i) Cash and cash equivalents	(8)	16.36	81.16
(ii) Loans & Advances	(9)	33.35	29.88
(iii) Trade Receivable	(10)	39.73	47.65
(c) Other current assets	(11)	0.0017	-
Total current assets		112.52	181.77
TOTAL ASSETS		176.72	250.36
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	(12)	521.18	521.18
(b) Other equity	(13)	(438.36)	(327.80)
TOTAL EQUITY		82.81	193.37
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	(14)	61.53	25.38
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		61.53	25.38
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	(15)	-	-
(ii) Trade payables	(16)	31.11	30.53
(iii) Other financial liabilities		-	-
(b) Other current liabilities	(17)	1.27	1.08
(c) Provisions		-	-
Total current liabilities		32.38	31.61
TOTAL LIABILITIES		93.91	56.99
TOTAL EQUITY AND LIABILITIES		176.72	250.36

Basis of preparation, Significant accounting policies and
The accompanying notes are an integral part of financial statements
As per our report of even date attached

(2), (4) to (35) Notes to Accounts

FOR OM Prakash S. Chaplot & Co.
Chartered Accountants
FRN 000127C

For and on behalf of the
Board of Directors of

Kachchh Minerals Limited

MEENU CHAPLOT
Partner
M NO 404443

Devising Hathal
Director
DIN: 09046307

Daksh Trivedi
Director
DIN: 05232654

Hiteshbhai J.Thakker
Chief Financial Officer

UDIN: 26404443PTBTIB3291
Date : 30/05/2026
Place: Mumbai

Ashokbhai J. Bhut
Chief Executive Officer

Date : 30/05/2026
Place: Mumbai

Dipen V. Shah
Company Secretary

Date : 30/05/2026
Place: Mumbai

Statement of Profit and Loss for the year ended March 31, 2026
CIN: L41001MH1981PLC024282

Rs. In "Lakhs"

Particulars	Notes	For the year ended 31-March-2026	For the year ended 31-March-2025
INCOME			
Revenue from operations	(18)	-	29.44
Other income	(19)	2.53	6.37
Total income		2.53	35.81
EXPENSES			
Cost of Material Consumed			
Purchase of Stock in Trade	(20)	0.01	0.12
Changes in Inventories of finished goods (including stock in trade) and work in Progress	(21)	-	(5.96)
Employee benefit expenses	(22)	3.94	6.23
Finance cost	(23)	6.08	2.82
Depreciation and amortization expense	(24)	4.31	4.31
Other expenses	(25)	98.76	26.49
Total expenses		113.10	34.01
Profit before tax		(110.56)	1.79
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/ (Loss) for the year after tax		(110.56)	1.79
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(110.56)	1.79
Earnings per equity share (Rs.)			
Basic and diluted	(37)	(2.08)	0.03

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Company Secretary

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Place: Mumbai

Statement of Cash Flow for the year ended March 31, 2026

CIN: L41001MH1981PLC024282

Rs. In "Lakhs"

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Cash flow from/(used in) operating activities		
Profit for the period	-110.56	1.79
Govt Grant Accrual		
Adjustment for:		
Interest expense	6.08	2.82
Interest income	-0.62	-0.57
Depreciation and amortization	4.31	4.31
Movement in working capital:		
(Increase)/decrease in loans and other financial assets	-3.39	-28.91
(Increase)/decrease in Inventories	0.00	-5.96
(Increase)/decrease in Receivables	7.91	25.06
Increase/(decrease) in trade payable and other financial liabilities	0.58	-1.95
Increase/(decrease) in other liabilities	0.00	0.00
Increase/(decrease) in Provisions	0.19	-0.56
Cash generated/(used) in operations	-95.49	-3.97
Income tax paid	0.00	0.00
Cash generated/(used) in operations	-95.49	-3.97
Cash flow from/(used) investing activities		
Purchase of Property, Plant and Equipment	0.00	0.00
Sale Proceeds of Property, Plant and Equipment	0.00	0.00
Investment in fixed deposits and margin money	0.00	-0.51
Intangible written off	0.00	0.00
Interest on fixed deposits	0.62	0.57
Cash generated/(used) in investing activities	0.62	0.06
Cash flow from/(used in) financing activities		
Proceed /(repayment) of long term borrowings (net)	36.15	-3.05
Proceed /(repayment) of long term borrowings from related party	0.00	0.00
Interest paid	-6.08	-2.82
Cash generated/(used) in financing activities	30.07	-5.87
Net increase/(decrease) in cash and cash equivalents	-64.80	-9.78
Add: Cash and cash equivalents at the beginning of the year	81.16	90.94
Cash and cash equivalents at the end of the year	16.35	81.16

Basis of preparation, Significant accounting policies and
The accompanying notes are an integral part of financial statements
As per our report of even date attached

(2), (4) to (35) Notes to Accounts

FOR OM Prakash S. Chaplot & Co.
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Date : 30/05/2026
Place: Mumbai

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Chief Executive Officer

Date : 30/05/2026
Place: Mumbai

Dipen V. Shah
Company Secretary

Date : 30/05/2026
Place: Mumbai

Statement of changes in equity for the year ended March 31, 2026
 CIN: L41001MH1981PLC024282

Rs. In "Lakhs"

A. Equity share capital

Balance as at the end of the reporting period	Numbers of shares	Rs. In "Lakhs"
At 31 March 2025	53,00,900	521.18
Issue of share capital	-	-
At 31 March 2026	53,00,900	521.18

B. Other equity

Particulars	Capital reserve	Securities premium reserve	Retained earnings	Total
At 31 March 2025	335.15	-	(326)	9.59
Profit for the year	-	-	(111)	(111)
Written back during the year	-	-	-	-
At 31 March 2026	335.15	-	(436.12)	(100.98)

The accompanying notes are an integral part of financial statements
 As per our report of even date attached

FOR OM Prakash S. Chaplot & Co.
 Chartered Accountants
 FRN 000127C

For and on behalf of the
Board of Directors of

Kachchh Minerals Limited

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 Company Secretary

UDIN: 26404443PTBTIB3291

Date : 30/05/2026
 Place: Mumbai

Date : 30/05/2026
 Place: Mumbai

Date : 30/05/2026
 Place: Mumbai

Notes to Financial Statements for the year ended 31 March 2026
CIN: L41001MH1981PLC024282

Note	Particulars / Disclosure
1	CORPORATE INFORMATION
	The Company Kachchh Minerals Limited is located at remote place in state of Gujarat and engaged in Minerals Industry by catering to mineral processing segment through extraction of various types of Silica sand and China clay, Mineral raw material etc. these minerals are sometime sold as raw material and or sold after processing as per requirement of customers.
	The registered office is located at 312, Kalpataru Avenue, Akurli Road, Opp ESIS Hospital, Kandivali (East), Mumbai-400101 MH IN
	The Company is Listed at Bombay Stock Exchange (BSE).
2	BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES
2.01	Basis of preparation of financial statements
	The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.
	The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities ' '
	Accounting policies have been consistently applied except where a newly-issued accounting standards is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
2.02	Functional and presentation currency
	Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.
	The financial statements are presented in Indian Rupees which is the Company's presentation in Indian Rupees has been rounded up to the nearest thousands except where otherwise indicated.
2.03	Use of estimates
	The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.
	Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:
	Valuation of financial instruments
	Useful life of property, plant and equipment
	Useful life of Intangible assets
	Provisions
2.04	Current versus non-current classification
	The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Division II of Schedule III of The Companies Act, 2013.
3	Recent Accounting Developments

	In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying Ind AS 116 'Leases' and amendments to certain IND AS. The Standard / amendments are applicable to the Company with effect from 1st April 2019.
4	SIGNIFICANT ACCOUNTING POLICIES
4.01	Fair value measurement
	Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
	In the principal market for the asset or liability, or
	In the absence of a principal market, in the most advantageous market for the asset or liability
	The principal or the most advantageous market must be accessible by the Company.
	The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
	A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
	The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
	All assets and liabilities for which fair value is measured or disclosed in the financial statements 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:
	Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
	Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
	Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable
	For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.
	The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.
	At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.
	The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.
	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 summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.
4.02	Service concession arrangements:
	Under Appendix A to Ind AS 11 - Service Concession Arrangements, these arrangements are accounted for based on the nature of the consideration. The intangible asset model is used to the extent that the Company receives the right (i.e. a franchise) to charge users of the public service. The financial asset model is used when the Company has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grant or for the construction services. When the unconditional right to receive cash covers only part of the service, the two models are combined to account separately for each component. If the Company performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.
4.03	Revenue recognition

	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.
4.04	Taxes
	Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.
	Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.
	Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.
	A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.
	Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. the company has not credited any deferred tax assets as availability of future taxable profit to realize deferred tax assets cannot be estimated with virtual certainty. Since deferred tax assets exceeds deferred tax liabilities, no provision has been made for deferred Tax liabilities
4.05	Property, plant and equipment
	Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of shelf-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.
	When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.
	Gains and losses on disposal with the carrying amount of Property, Plant and Equipment and are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognized net within "other income/other expenses" in the Statement of Profit and Loss.
	Subsequent Cost
	The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit and Loss.
	Depreciation is calculated on Written down method basis using useful lives of the assets as prescribed under Schedule II to the Companies Act 2013:
	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.
4.06	Intangible assets
	Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.
	Toll Collection Rights are amortised over the period of concession, using revenue based amortisation in respect of toll collection rights recognised in the financial statements for the period ending immediately before the beginning of the first Ind AS reporting period. Under this method, the carrying value of the rights is amortised in the proportion of actual toll income for the year to expected revenue for the balance concession period, to reflect the pattern in which the assets economic benefits will be consumed. At each balance sheet date, the projected revenue for the balance concession period is reviewed by the Management. If there is any change in the projected revenue from previous estimates, the amortisation of toll collection rights is changed prospectively to reflect any changes in the estimates.

	Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.
4.07	Borrowing costs
	Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.
4.08	Government grants
	Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised on a systematic basis over the expected useful life of the related asset.
4.09	Impairment of non-financial assets
	The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
4.10	Provisions
	Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.
	If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.
4.11	Financial instruments
	Financial assets
	Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.
	On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.
	Financial assets are subsequently classified and measured at
	• amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.
	• fair value through profit and loss (FVTPL): A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.
	• fair value through other comprehensive income (FVOCI): Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.
	Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.
	Loans:

	Loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.
	Derecognition
	The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.
	Impairment of Financial Asset
	Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.
	For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.
	The impairment losses and reversals are recognised in Statement of Profit and Loss.
	Financial Liabilities:
	Initial recognition and measurement
	Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.
	Subsequent measurement
	Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.
	Derecognition
	A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.
4.12	Cash and cash equivalents
	Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.
	For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.
4.13	Earnings per share
	Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.
	For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.
4.14	regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by Indian accounting standard (Ind AS 19) issued by the Institute of Chartered Accountants of India
4.15	regarding non-ascertainment of impaired assets as required by Indian accounting standard (Ind AS 36) issued by the Institute of Chartered Accountants of India

Notes to Financial Statements for the year ended 31 March 2026
 CIN: L41001MH1981PLC024282

(5) Property, plant and equipment

Rs.In”Lakhs

Particulars	Land (Free hold)	Buildin gs	Plant and machinery	Vehicl es	Furniture and Fixtures	Office equipme nts	Capital WIP	Total
Gross block								
As at 31 March 2025	3.40	35.29	138.41	13.84	1.03	5.69	28.62	226.27
Additions/(Deletion)	-	-	-		-	-	-	-
As at 31 March 2026	3.40	35.29	138.41	13.84	1.03	5.69	28.62	226.27
Accumulated depreciation								
As at 31 March 2025	-	21.73	134.10	13.84	1.00	5.44	-	176.11
Additions	-	0.97	3.25	-	0.01	0.08	-	4.31
As at 31 March 2026	-	22.70	137.35	13.84	1.01	5.52	-	180.42
Net Block								
As at 31 March 2025	3.40	13.56	4.31	-	0.03	0.25	28.62	50.16
As at 31 March 2026	3.40	12.59	1.05	-	0.02	0.17	28.62	45.85

Capital Work in Progress Schedule

Amount in CWIP for a period of

Particulars		Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
Project in Progress			28.62	-	-	28.62
Project Temporarily suspended		-	-	-	-	-

(6) Non-Current Assets

Rs.In"Lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Security Deposits		
Unsecured, considered good	1.18	1.18
		0
Balances with Government Authorities		0
Unsecured, considered good	-	0
		0
Other Loans and advances	17.17	17.25
Unsecured, considered good		
Total	18.35	18.43

(7) Inventories

Particulars	As at 31-March-2026	As at 31-March-2025
Stock in trade	23.08	23.08
Total	23.08	23.08

(8) Cash and Cash Equivalents

Particulars	As at 31-March-2026	As at 31-March-2025
(1) Cash and cash equivalents		
Cash in hand	0.04	0.13
Bank balances	-	-
In current accounts /OD Account	5.82	71.09
	5.85	71.21
(2) Other bank balances		
Fixed deposit	10.50	9.95
	10.50	9.95
(1) + (2) Total	16.36	81.16

(9) Loans and Advances

Particulars	As at 31-March-2026	As at 31-March-2025
Other Loans and Advances		
Unsecured, considered good		
Advances to Suppliers	-	-
GST Input	32.27	28.80
Royalty Advance	1.08	1.08

Particulars	As at 31-March-2026	As at 31-March-2025
Total	33.35	29.88

(10) Trade Receivables

Particulars	As at 31-March-2026	As at 31-March-2025
Unsecured, considered good	39.73	47.65
Total	39.73	47.65
Trade Receivable Aging Schedule	Outstanding for Following period form due date of Payment	
	Less then 6 Months	Morethan 6 Months
(i) Undisputed - Considered Good	(7.91)	47.65
(ii) Undisputed - Considered doubtful		0
(iii) Disputed - Considered Good	0	0
(iv) Disputed - Considered doubtful	0	0
Total	(7.91)	47.65

(11) Other Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Accrued Interest	0.00171	-

(12) Equity Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares Amount	Amount	No. of shares Amount	Amount
Authorized:				
Equity shares of Rs. 10 each	9,00,00,000	9,000	1,00,00,000	1,000
		9,000		1,000
Issued, subscribed and paid-up::				
Equity shares of Rs. 10 each par value	53,00,900	530.09	53,00,900	530.09
Less: Calls In arrears		8.92		8.92
		521.18		521.18
Details of shareholders holding more than 5% equity shares in the company on reporting date				
Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Extent of holding	Number of shares	Extent of holding
Yogesh P Davda	2,77,000	5.23%	2,77,000	5.23%

Daksh Trivedi	3,80,000	7.17%	3,80,000	7.17%
Devising Hathal	4,00,000	7.55%	4,00,000	7.55%
Shares held by Promotor at the end of Year				
Name	No of Share	% of Total	Change During the Year	
Yogesh P Davda	2,77,000	5.23%	-	
Reconciliation of the number of shares outstanding			As at 31-March-2026	As at 31-March-2025
Shares at the beginning of the year			5.21	5.21
Add : Shares issued during the year			-	-
Shares at the end of the year			5.21	5.21

(13) Other Equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2025	3.35	-	(331.15)	(327.80)
Profit for the year	-	-	(110.56)	(110.56)
Written back during the year		-	-	-
At 31 March 2026	3.35	-	(441.72)	(438.36)

(14) Non-Current Liabilities

Financial Liabilities: Borrowings

Particulars	As at 31-March-2026	As at 31-March-2025
Unsecured		
Loan received	-	-
	-	-
Unsecured		
Loan from related parties	61.53	25.38
Total non-current borrowing	-	-
Less: Current portion of non-current borrowings		
Non-current borrowing net of current portion	61.53	25.38

(15) Current Liabilities
Financial Liabilities: Borrowings

Particulars	As at 31-March-2026	As at 31-March-2025
Interest free loans repayable on demand from related parties		
Shri Laxmanbhai Jiavbhai Kandoriya (Director Loan)	-	-
	-	-

(16) Trade Payables

Particulars	As at 31-March-2026	As at 31-March-2025
Total outstanding dues of micro and small enterprises	-	-
Others	31.11	30.53
	31.11	30.53

Trade Payable Ageing Schedule

Particulars	Outstanding for following period from due date of Payment	
	Less Than 1 Year	More Than 1 Year
(I) MSME	31.11	0
(ii) Others	-	-
(iii) Disputed MSME	-	-
(iv) Disputed Others	-	-
Total	31.11	0

(17) Other Current Liabilities

Particulars	As at 31-March-2026	As at 31-March-2025
		-
Expenses Payables Including Provisions	0.98	0.95
GST Payable	0.00	0.00
TDS	0.26	0.13
Profession Tax	0.04	0.00
Audit Fees Payable	0	0
	1.27	1.08

(18) Revenue from Operations

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Sale of Product	0.00	29.44
Total	0.00	29.44

(19) Other Income

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Interest on Income Tax Refund	-	-
Interest Income on Fixed deposit	0.62	0.57
Insurance Claim	-	-
Bed unsubscribe	-	5.80
Deferred government grant	-	-
Other Income	1.91	-
Total	2.53	6.37

(20) Purchases of Stock in Hand

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Diesel	0.01	0.12
Total	0.01	0.12

(21) Changes in Inventories

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Opening Balance	23.08	17.11
Less : Closing Balance	23.08	23.08
Net Change in Inventories	-	(5.96)

(22) Employee Benefit Expenses

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Salaries and wages	3.94	6.23
Contribution to provident and other funds	-	-
Staff Welfare Expenses (Bonus)	-	-
Total	3.94	6.23

(23) Finance Cost

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Interest expense	6.08	2.82
Other borrowing cost	-	0.00
Total	6.08	2.82

(24) Depreciation and Amortization Expenses

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Depreciation on Property, Plant and Equipment	4.31	4.31
Total	4.31	4.31

(25) Other Expenses

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
Site Expenses	-	-
Loading and Transportation	0.00	2.13
Manufacturing and Other Direct	0.00	3.45
Royalty Charges	0.00	4.66
Power and fuel	0.07	0.32
Advt. Expenses	0.87	0.72
E-voting Services ATM	0.80	0.52
Rent	0.69	0.93
Printing, Postage & Telephone Expenses	0.22	0.11
Legal & Professional Expenses	6.18	5.74
Audit Fees	0.50	0.75
Directors Remunration	0.00	0.00
ROC Fees	76.00	0.00
Consultancy Charges	0.00	0.00
Fees and Subscription	0.24	0.00
Travelling Expenses	0.17	1.12
Repairs to machinery & Maintanance	0.00	0.09
Government Stamping Fees	0.00	0.03
GST & TDS Int. & Late Fees Expenses	0.07	0.03
Share Transfer Fees	1.28	0.94
Mining Plan and Progressive	0.00	0.63
Listing Fees	10.56	0.00
Miscellaneous expenses	1.11	4.32
Total	98.76	26.49

(26) Contingent Liability

The Company does not have any contingent liability as at 31 March 2026.

(27) Fair Values

Fair value measurement include both the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

(28) Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2026 are as follows:

Particulars	At amortised costs	At fair value through profit and loss	At fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	0.04	-	-	0.04	0.04
Other bank balances	5.82	-	-	5.82	5.82
Other financial assets	39.73	-	-	39.73	39.73
Short -term loans	33.35	-	-	33.35	33.35
Total	78.94	-	-	78.94	78.94
Liabilities					
Long-term borrowings	61.53	-	-	61.53	61.53
Short term borrowings	-	-	-	-	-
Trade payables	31.11	-	-	31.11	31.11
Other financial liabilities	1.27	-	-	1.27	1.27
Total	93.91	-	-	93.91	93.91

Comparative financial instruments as of 31 March 2025

Particulars	At amortised costs	At fair value through profit and loss	At fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	0.13	-	-	0.13	0.13
Other bank balances	71.09	-	-	71.09	71.09
Other financial assets	47.65	-	-	47.65	47.65
Short -term loans	29.88	-	-	29.88	29.88
Total	148.74	-	-	148.74	148.74
Liabilities					
Long-term borrowings	100.00	-	-	100.00	100.00
Short term borrowings	-	-	-	-	-
Trade payables	30.53	-	-	30.53	30.53
Other financial liabilities	1.08	-	-	1.08	1.08
Total	131.61	-	-	131.61	131.61

(29) Financial Risk Management Objectives and Policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying Amount of Financial Assets and Liabilities

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Amount in "Lakhs"

Particulars	As at 31-March-2026	As at 31-March-2025
Financial assets		
Cash and bank balances	16.36	81.16
Loans	33.35	29.88
Other financial assets	39.73	47.65
At end of the period	89.44	158.69
Financial liabilities		
Borrowings	-	-
Trade payables	31.11	30.53
Other financial liabilities	1.27	1.08
At end of the period	32.38	31.61

(30) Credit Risk on Financial Assets

Credit risk is the risk of financial loss to the company if a customer or counter-party fails to meet its contractual obligations.

Other financial assets

The company maintains exposure to cash equivalents. The company has set counter-parties limits based on multiple factors including financial positions, credit ratings, etc.

The company's maximum exposure to credit risk as at 31 March 2026, 31 March 2025 is the carrying value of each class of financial assets.

(31) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and other financial assets.

(32) Interest Rate Risk

The interest rate risk exposure is mainly from changes in fixed and floating interest rates. The interest rate are disclosed in the respective notes to the financial statement of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Amount in "Lakhs"

Particulars	As at 31-March-2026	As at 31-March-2025
Financial assets		
Interest bearing		
- fixed interest rate		
Other bank balances	-	-
Bank Overdraft	5.82	41.80
Non interest bearing		
Loans	-	-
Cash and cash equivalent	0.04	38.26
Other financial assets	1.18	540.84
Financial Liabilities		
Interest bearing		
- floating interest rate		
Borrowings	61.53	56.92
Other financial liabilities	-	-
Non interest bearing		
Borrowings	-	-
Trade payables	31.11	30.53
Other financial liabilities	1.27	1.08

(33) Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31-March-2026	As at 31-March-2025
Increase in basis points	50	50
Effect on profit before tax	(0)	(0)
Decrease in basis points	50	50
Effect on profit before tax	0	0

(34) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2026, 31 March 2025 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 30 to 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand	Less than 3 months	3 to 12 months	2 to 5 years	>5 years	Total
Year ended 31 March 2026						
Borrowings	61.53	-	-	-	-	61.53
Other financial liabilities		-	1.27	-	-	1.27
Trade and other payables	-	-	31.11	-	-	31.11
	61.53	-	32.38	-	-	93.91
Year ended 31 March 2025						
Borrowings	25.38	-	-	-	-	25.38
Other financial liabilities	-	-	1.08	-	-	1.08
Trade and other payables	-	-	30.53	-	-	30.53
	25.38	-	31.61	-	-	56.99

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

(35) Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Amount in "Lakhs"

Particulars	As at 31-March-2026	As at 31-March-2025
Borrowings	61.53	56.92
Trade payables	31.11	30.53
Other financial liabilities	1.27	1.08
Less: cash and cash equivalents	-5.85	-71.21
Net debt	88.06	17.31
Total equity	82.81	193.37
Total sponsor capital	82.81	193.37
Capital and net debt	170.87	210.69
Gearing ratio (%)	51.54	8.22

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

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

(36) Income Tax

The current tax is nil as the net profit as per tax is nil.

(37) Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31-March-2026	As at 31-March-2025
Profit attributable to equity holders of the parent for basic earnings	(110.56)	1.79
Weighted average number of equity shares for basic EPS*	5,300.90	5,300.90
Weighted average number of equity shares adjusted for the effect of dilution*	5,300.90	5,300.90
Face value per share	10.00	10.00
Basic earning per share	(0.02)	0.00
Diluted earning per share	(0.02)	0.00

38. A) Related Party Relationships and Transactions

Ind AS 24 defines a related party as a person or entity that is related to the reporting entity. It includes:

- (a) A person or a close member of that person's family, if that person:
- (i) has control or joint control over the reporting entity;
 - (ii) has significant influence over the reporting entity; or
 - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- (b) An entity is related to the reporting entity if any of the following conditions apply:
- (i) The entity and the reporting entity are members of the same group.
 - (ii) One entity is an associate or joint venture of the other entity.
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

A.1 Related companies:

a	Ultimate Holding Company
N A	
b	Holding Company
N A	
c	Fellow Subsidiaries
NA	
d	Enterprises over which key management personnel and their relatives have Significant Influence
Not Applicable	

e Key management personnel and their relatives:

Sr. No.	Name of related parties	Relationship
1	Mr. Laxmanbhai Jivabhai Kandoriya	Director
2	Shri Daksh Trivedi	Director
3	Shri Devising Hetal	Director
4	Shri Prakash Kanani	Director

(38. B) Related Party Relationships and Transactions (Continued)
Rs. In "Lakhs"
B.1 Related Companies Transactions

Particulars	Relationship	Name of the related party	For the year ended 31 March 2026	For the year ended 31 March 2025
Unsecured loan (taken)				
	Director	Shri Daksh Trivedi	34.22	1.13
	Director	Shri Devising Hetal	0.84	0.68
	Director	Shri Prakash Kanani	1.08	0.94
Other Expenses				
Rent Paid	Wife of Director	Smt. N. D. Madhavani	1.20	1.20
Interest	Director	Daksh Trivedi	4.05	1.02
	Director	Shri Devising Hetal	0.94	0.76
	Director	Shri Prakash Kanani	1.09	1.04

B.2 Balances with Related Party

Particulars	Relationship	Name of the related party	As at 31-March-2026	As at 31-March-2025
Share capital	Director	Yogesh P Davda	2.77	2.77
	Director	Daksh Trivedi	3.80	3.80
	Director	Devising Hethal	4.00	4.00
Loan payable				
	Director	Shri Laxmanbhai Jivabhai Kandoriya	-	-
	Director	Daksh Trivedi	43.38	9.16
	Director	Prakash Kanani	10.37	9.83
	Director	Devising Hetal	7.78	6.94
Borrowings				
			-	-

The accompanying notes are an integral part of financial statements
 As per our report of even date attached

FOR OM Prakash S. Chaplot & Co.
Chartered Accountants
FRN 000127C

For and on behalf of the
Board of Directors of

Kachchh Minerals Limited

MEENU CHAPLOT
Partner
M NO 404443

Devising Hethal
Director
DIN: 09046307

Daksh Trivedi
Director
DIN: 05232654

Hiteshbhai J.Thakker
Chief Financial Officer

UDIN: 26404443PTBTIB3291
Date : 30/05/2026
Place: Mumbai

Ashokbhai J. Bhut
Chief Executive Officer

Date : 30/05/2026
Place: Mumbai

Dipen V. Shah
Company Secretary

Date : 30/05/2026
Place: Mumbai

Notes to Financial Statements for the year ended 31 March 2026
 CIN: L41001MH1981PLC024282

Schedule for Ratio

Sr. No.	Current Ratio	FY 2025-26	FY 2024-25	Changes	Changes in %	Remark
1	Current Ratio	1.20	5.75	-4.55	-379.95%	-
2	Debt Equity Ratio	0.74	0.13	0.61	-0.48	-
3	Debt Service Covrage Ratio	-1.63	0.35	-1.98	2.33	-
4	Return on Equity Ratio	-1.34	0.01	-1.34	1.35	-
5	Inventory Turnover Ratio	-	0.78	-	-	-
6	Trade Receivable turnover Ratio	-	1.62	-	-	-
7	Trade Payable Turnover Ratio	-	1.04	-	-	-
8	Net Capital Turnover Ratio	-	6.57	-	-	-
9	Return on Capital Employed Ratio	-1.26	0.02	-1.29	1.31	-
10	Return on Invetstment Ratio	-0.63	0.01	-0.63	0.64	-



THANK YOU

Registered Office

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