DOLAT ALGOTECH LIMITED

Corporate Office: 301-308, Bhagwati House, Plot, A/19, Veera Desai, Andheri (West), Mumbai - 400 058
TEL.: 91-22-6115 4038; FAX: 91-22-26732642
Website: www.dolatalgotech.in ; E-mail: investor@dolatalgotech.in
Corporate Identity Number: L67100GJ1983PLC126089

Date: 05th September, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Scrip code : 505526

National Stock Exchange Of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol : DOLATALGO

Sub.: Submission of Annual Report 2025-26

Ref.: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), please find the attached herewith Annual Report for the financial year 2025-26.

Please take the above on record and oblige.

Thanking you,

Yours Faithfully,

For **DOLAT ALGOTECH LIMITED**

SANDEEPKUMAR G BHANUSHALI
Digitally signed by SANDEEPKUMAR G BHANUSHALI
Date: 2026.09.05 12:03:39 +05'30'

Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer

Place : Mumbai
Encl: As Above

DOLAT
ALGOTECH LIMITED

45th | Annual Report 2025-2026

Board of Directors	: Mr. Harendra D. Shah	Chairman
	Mr. Pankaj D. Shah	Managing Director
	Mr. Shailesh D. Shah	Director
	Mr. Shailesh K. Nayak	Independent Director
	Ms. Monika A. Singhania	Independent Director
	Mr. Thomas Ritaldo Fernandes	Independent Director
Chief Financial Officer	: Mr. Vaibhav P. Shah	
Company Secretary	: Mr. Sandeepkumar G. Bhanushali	
Auditors	: M/s. V. J. Shah & Co. Chartered Accountants	
Bankers	: AXIS Bank Ltd. FEDERAL BANK LTD. ICICI BANK LTD. KOTAK MAHINDRA BANK LTD YES BANK LIMITED HDFC BANK LIMITED	
Registered Office	: 1405-1406, Dalal Street Commercial Co-op Soc Ltd, Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift city, Gandhinagar - 382050, Gujarat	
Corporate Office	: 301-308, 3rd Floor, Bhagwati House, Plot No A/19, Veera Desai Road, Andheri (West), Mumbai – 400 058 Tel: 9122 6115 4038	
Registrars & Share Transfer	: Purva Sharegistry (India) Private Limited Agents No.9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel (East), Mumbai 400011. Tel: 022-2301 6761.	

Contents:

1. Notice 03
2. Board's Report 39
3. Management Discussion and Analysis Report 51
4. Business Responsibility & Sustainability Report 2025-26 55
5. Corporate Governance Report 81

Consolidated Financial Statements

6. Auditors' Report 100
7. Balance Sheet 108
8. Statement of Profit and Loss 109
9. Cash Flow Statement 111
10 Notes to the Financial Statements 112

Standalone Financial Statements

11. Auditors' Report 140
12. Balance Sheet 150
13. Statement of Profit and Loss 151
14. Cash Flow Statement 153
15. Notes to the Financial Statements 154
16 Statement under section 129 of the Companies Act, 2013 relating to Subsidiary Companies 180

NOTICE

NOTICE is hereby given that the Forty Fifth Annual General Meeting of the Members of **DOLAT ALGOTECH LIMITED** will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on, Tuesday, 29th September, 2026 at 4.00 p.m. (IST) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the year ended 31st March, 2026 together with the Reports of Auditors thereon.
3. To appoint a Director in place of Mr. Pankaj D. Shah (DIN 00005023), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To approve increment in payment of remuneration to Mr. Vaibhav Pankaj Shah holding office or place of profit, as Chief financial officer (CFO) and relative of Mr. Pankaj D. Shah (Promoter-Managing Director).

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

   ''**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after taking in to account recommendation of the Nomination and Remuneration Committee (NRC) and Audit Committee (AC) and of the Board of Directors, the consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Vaibhav Pankaj Shah holding office or place of profit, as Chief financial officer (CFO) being relative of Mr. Pankaj D. Shah (Promoter; Managing Director), as detailed in the Explanatory Statement attached hereto subject to remuneration not exceeding Rs. 150,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company.

   RESOLVED FURTHER THAT the Board of Directors has the liberty to alter and vary the present remuneration in accordance with the provisions of the Companies Act, 2013, of Mr. Vaibhav Pankaj Shah holding office or place of profit within the maximum limit as approved by the shareholders.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing."

5. To approve increment in payment of remuneration to Mrs. Rajul Shailesh Shah holding office or place of profit and relative of Mr. Shailesh D. Shah (Promoter-Non Executive Director).

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

   ''**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after taking in to account recommendation of the Nomination and Remuneration Committee (NRC) and Audit Committee (AC) and of the Board of Directors, the consent of the members of the Company be and is hereby accorded for payment of remuneration to Mrs. Rajul Shailesh Shah holding office or place of profit, being relative of Mr. Shailesh D. Shah (Promoter; Non Executive Director), as detailed in the Explanatory Statement attached hereto subject to remuneration not exceeding Rs. 120,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors has the liberty to change in designation and alter and vary the present remuneration in accordance with the provisions of the Companies Act, 2013, of Mrs. Rajul Shailesh Shah holding office or place of profit within the maximum limit as approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing."

6. To approve Material Related Party Transactions of the Company

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

"**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and other applicable provisions, if any, in this regard (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), by the company with the Related parties of the Company as per the details set out in below table and the explanatory statement annexed to this notice in each respective financial years during the period from FY 2026-27 to FY 2030-31, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

Name of Related party	Details of Transaction
DOLAT CAPITAL MARKET PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings 4) Reimbursement of expense upto 1 crore 5) Payment of Rent upto 5 Lakhs p.a. excluding GST Total Rs. 30,021.05 Crores
JIGAR COMMODITIES & DERIVATIVES PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores
L C RAHEJA FOREX PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores
NIRPAN SECURITIES PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores

NIRSHILP COMMODITIES AND TRADING PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores
SHAILESH SHAH SECURITIES PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores
PURVAG COMMODITIES & DERIVATIVES PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores
VAIBHAV STOCK & DERIVATIVES BROKING PRIVATE LIMITED	1) Borrowing of loan upto Rs 15,000 crore 2) Repayment of loan upto Rs. 15,000 crore 3) Interest payment upto Rs 20 crore on borrowings Total Rs. 30,020 crores

RESOLVED FURTHER THAT the transactional limits as specified hereinabove shall apply separately and independently to each related party on an individual basis.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

7. To approve Material Related Party Transactions of the Subsidiary Company

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

   "**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder, and other applicable provisions, if any, in this regard (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members be and is hereby accorded to continue with the existing contract(s)/ arrangement(s)/ transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), by the M/s. Dolat Tradecorp (a subsidiary of the Company) with related parties of Dolat Algotech Limited ('the Company') as per the details set out in below table and the explanatory statement annexed to this notice in each respective financial years during the period from FY 2026-27 to FY 2030-31, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

Name of Related party	Details of Transaction
JIGAR COMMODITIES & DERIVATIVES PRIVATE LIMITED	1) Borrowing of loan upto Rs 2,000 crores 2) Repayment of loan upto Rs. 2,000 crores 3) Interest payment upto Rs 20 crores Total Rs. 4020 crores
L C RAHEJA FOREX PRIVATE LIMITED	1) Borrowing of loan upto Rs 2,000 crores 2) Repayment of loan upto Rs. 2,000 crores 3) Interest payment upto Rs 20 crores Total Rs. 4020 crores
NIRPAN SECURITIES PRIVATE LIMITED	1) Payment of Brokerage Rs. 50 crores Total Rs. 50 crores
PURVAG COMMODITIES & DERIVATIVES PRIVATE LIMITED	1) Borrowing of loan upto Rs 2,000 crores 2) Repayment of loan upto Rs. 2,000 crores 3) Interest payment upto Rs 20 crores Total Rs. 4020 crores
SHAILESH SHAH SECURITIES PRIVATE LIMITED	1) Borrowing of loan upto Rs 2,000 crores 2) Repayment of loan upto Rs. 2,000 crores 3) Interest payment upto Rs 20 crores Total Rs. 4020 crores
VAIBHAV STOCK & DERIVATIVES BROKING PRIVATE LIMITED	1) Borrowing of loan upto Rs 2,000 crores 2) Repayment of loan upto Rs. 2,000 crores 3) Interest payment upto Rs 20 crores Total Rs. 4020 crores

RESOLVED FURTHER THAT the transactional limits as specified hereinabove shall apply separately and independently to each related party on an individual basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (the term 'Board of Directors' includes any Committee of the Board constituted to exercise such powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose), be and are hereby authorized to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

NOTES:

1. Pursuant to General Circular No. 20/2020 dated May 5, 2020, read with other relevant circulars, including Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA") (collectively, the "MCA Circulars"), the Company is convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4 and 7 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed.

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to dinesh.deora@yahoo.com with a copy marked to evoting@nsdl. com Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

5. The Register of Members and Share Transfer Books of the Company will be closed Wednesday, 23 September, 2026 to Tuesday, 29 September, 2026 (both days inclusive) for the purpose of 45th Annual General Meeting (AGM) or any adjournment thereof.

6. In line with the relevant MCA Circulars and SEBI Circulars the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories unless any Member has requested for the physical copy of the same. We urge the Members to register / update their Email Ids. The Notice convening the Forty-Fifth AGM along with Annual Report 2025-26 has been uploaded on the website of the Company at https:// dolatalgotech.in/investor-relations, and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice along with Annual Report 2025-26 is also available on the website of NSDL at www.evoting.nsdl.com. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to Shareholders whose e-mail addresses are not registered with Company / Registrar / DP providing the weblink and QR Code of Company's website from where the Annual Report for FY 2025-26 can be accessed. The Company shall send a physical copy of Annual Report for FY 2025-26 to those Members who have made a request for the same, either to the RTA or the Company. Additionally, any member who desires to get a physical copy of Annual Report FY 2025-26, may request for the same by sending an email to the Company at investor@dolatalgotech.in mentioning their Folio No./DP ID and Client ID.

7. The Members holding Shares in dematerialized form are requested to update with their respective Depository Participant, their bank account details (account number, 9 digit MICR code and 11 digit IFSC), e-mail ids and mobile number. The Members holding Shares in physical form may communicate details to the Company or RTA by quoting the folio number and attaching a photocopy of the cancelled cheque leaf of their bank account and a self-attested copy of their PAN card. Further, the Members holding Shares in physical form may avail investor services to register PAN, e-mail address, bank details and other KYC details or changes/ update thereof by sending requests in Form ISR–1 to RTA of the Company.

8. Investor's Service Request

   a. The Members are hereby informed that pursuant to the provisions of the SEBI Circular dated November 03, 2021 and various subsequent Circulars latest being Master Circular dated May 07, 2024, the Members holding Shares in physical form are requested to furnish/update the following documents to RTA of the Company:

      i. Form ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with pincode;

      ii. Self-attested copy of Permanent Account Number ("PAN");

      iii. Self-attested copy of Aadhar/any other Government Issued Address Proof;

      iv. Cancelled Cheque leaf;

      v. Form ISR-2 – duly signed and verified by the Banker; and

      vi. Form SH 13 – Nomination Form or ISR-3 – to opt out from Nomination.

   b. The Members are also informed that pursuant to the aforesaid Circulars, the security holder(s) whose folio(s) do not have PAN, choice of nomination, contact details, bank account details and specimen signature updated, shall be eligible:

      i. to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination.

      ii. for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024.

   c. The Members are also informed that aforesaid payment shall be made only if the folio is KYC compliant i.e. the details of PAN, choice of nomination, contact details, mobile no. complete bank details.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 & ISR – 5, as the case may be, the format of which is available on the Company's website at https://dolatalgotech.in/investor-relations and on the website of the Company's RTA, Purva Sharegistry (India) Private Limited ("PSIPL") at https://www. purvashare.com/faqs. It may be noted that any service request can be processed only after the folio is KYC Compliant.

   For the purpose of issuance of duplicate share certificates, SEBI, vide its Circular dated February 6, 2026, has simplified the process and reduced the documentation requirements for issuance of duplicate share certificates. Accordingly, duplicate shares shall be issued only in dematerialised form.

10. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's RTA, Purva Sharegistry (India) Private Limited (PSIPL), Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai 400011 for assistance in this regard.

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested

to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website http://www.dolatalgotech.in. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to PSIPL in case the shares are held in physical form.

12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or PSIPL, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

13. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). The shareholders are requested to update their valid PAN with the DPs (if shares held in dematerialized form) and the Company/ PSIPL (if shares are held in physical form). Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable. Shareholders (Resident / Foreign) are required to update necessary documents for exemption / deduction at beneficial rates by uploading necessary documents on RTA's portal at https://www.purvashare.com/investor-service/form-15g-15h-10f

14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

15. Members seeking any information with regard to the accounts, are requested to write to the Company atleast 7 days before the AGM so as to enable the management to keep the information ready.

16. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF.

    Pursuant to the provisions of Section 124(2) of the Act read with the Companies (Declaration and Payment of Dividend) Rules, 2014, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on its website: https://dolatalgotech.in/investor-relations. Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or PSIPL and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the IEPF-5 form for claiming the dividend and/or shares with IEPF authority. For details, please refer to Corporate Governance Report which is a part of this Annual Report.

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

18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

19. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time

of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis.

20. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Tuesday, 22 September, 2026, may obtain the User ID and password by following the instructions as mentioned in the Notice.

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

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

23. The Company has appointed Mr. Dinesh Kumar Deora, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

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

25. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting from the e-voting system and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson / Managing Director or a person authorized by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

26. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.dolatalgotech.in and shall also be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and NSE Ltd. and also on the website of NSDL at www.evoting.nsdl.com.

27. **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING GENERAL MEETINGS ARE AS UNDER:**

    Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting (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 e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM will be provided by NSDL.

    The remote e-voting period begins on Saturday, 26 September, 2026 at 9:00 A.M. and ends on Monday, 28 September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut- off date) i.e. Tuesday, 22 September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 22 September, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL.**	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.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. 3. 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 4. 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL.**	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their **depository participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

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

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

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance atleast (7) days before AGM mentioning their name demat account number/folio number, email id, mobile number at investor@dolatalgotech.in. The same will be replied by the company suitably. Shareholders who would like may register themselves as a speaker in advance atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at investor@dolatalgotech.in. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM

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. For Physical shareholders- please update the KYC using the link https://www.purvashare.com/email-and-phone-updation/
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – 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

4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. 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.

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 dinesh.deora@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

Registered Office:
Unit no 1405 – 1406, 14th floor,
Dalal Street Commercial Co-Operative Society Ltd,
Block 53 (Building No.53E) Zone-5, Road - 5E,
Gift City, Gandhinagar, Gujarat – 382050
CIN: L67100GJ1983PLC126089
Email: investor@dolatalgotech.in
Website: www.dolatalgotech.in

By the Order of the Board of Directors
For Dolat Algotech Limited

Date: 31st August, 2026
Place: Mumbai

Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the business mentioned under item No. 4 to 7 of the accompanying Notice.

Item No. 4

Mr. Vaibhav P. Shah holds a Bachelor of science in Business from Indiana University, Bloomington, Indiana, US. He is appointed as CFO w.e.f. 29th May, 2014 in the Company. He is managing company's financial actions, including financial planning and risk management. He has played a crucial role in strategic decision-making and ensuring the organization's financial health. His systematic approach applies advanced risk management to minimize risk and maximize returns.

Based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee to the related party transaction and considering his rich experience, the Board of Directors at its meeting held on 31st August, 2026 has considered and approved, subject to approval of Shareholders, increase in annual remuneration upto Rs 150 lakhs per annum (including, salary, perquisites allowances and benefits) to be paid by the Company as per the policies of the Company.

Approval is with an authority to Board of Directors to revise the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Vaibhav P. Shah from time to time, which shall not exceed an amount of Rs.150,00,000 (Rupees One Crore Fifty Lakhs Only) per annum without any requirement of further approval of the members of the Company.

Since, Mr. Vaibhav P. Shah is the son of Mr. Pankaj D. Shah Managing Director of the Company, he shall be considered as holding an office or place of profit in the Company and in accordance with the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rule, 2014, same shall require approval of shareholders of the Company. In terms of the provisions of the Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 every related party transaction shall be reviewed by the Audit Committee and approved by the Board of Directors. Pursuant to the first proviso to Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, an appointment of the related party to the office or place of profit in the Company at a monthly remuneration exceeding Rs. 2,50,000/- shall require prior approval of the members by way of Ordinary Resolution.

Board recommends the resolutions set out at Item No. 4 for your approval as an Ordinary resolution.

Mr. Vaibhav P. Shah (Chief Financial officer), Mr. Pankaj D. Shah (Managing Director), Mr. Shailesh D. Shah (Director) and Mr. Harendra D. Shah (Director) and their relatives respectively are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Mrs. Rajul Shailesh Shah, Head – Business Operations & Administration, has been actively involved in the administration and management of the business affairs of M/s. Dolat Tradecorp, a subsidiary of the Company, since its incorporation on 25.06.2019. M/s. Dolat Tradecorp is a partnership firm engaged in the business of trading in shares and securities through various stock exchanges. Over the years, Mrs. Rajul Shailesh Shah has played a significant role in overseeing the firm's business operations, strategic planning, business development and administrative functions, supported by her extensive experience in business management and administration and her understanding of the securities market.

Mrs. Rajul Shailesh Shah is the spouse of Mr. Shailesh D. Shah, Promoter – Non Executive Director of the Company, she shall be considered as holding an office or place of profit in the Company and in accordance with the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rule, 2014, same shall require approval of shareholders of the Company. In terms of the provisions of the Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 every related party transaction shall be reviewed by the Audit Committee and approved by the Board of Directors. Pursuant to the first proviso to Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, an appointment of the related party to the office or place of profit in the Company at a monthly remuneration exceeding Rs. 2,50,000/- shall require prior approval of the members by way of Ordinary Resolution.

Since the incorporation of M/s. Dolat Tradecorp, Mrs. Rajul Shailesh Shah has been receiving remuneration of Rs. 27,60,000/- per annum. Considering that there has been no revision in her remuneration since 2019, the increase in the scope and responsibilities of her role, her experience and expertise, and her continued contribution towards the business, it is considered appropriate to revise her remuneration to Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum.

Accordingly, considering the above factors and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee in relation to the proposed related party transaction, the Board of Directors, at its meeting held on 31st August, 2026, has approved, subject to the approval of the Shareholders, the revision of her annual remuneration up to Rs. 1,20,00,000/- per annum, including salary, perquisites, allowances and other benefits, in accordance with the policies of the Company.

The approval of the Shareholders shall also authorize the Board of Directors to revise, from time to time, the terms and conditions of her appointment and/or vary the scope and quantum of her remuneration, perquisites, benefits and amenities, provided that the aggregate annual remuneration payable to Mrs. Rajul Shailesh Shah shall not exceed Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum, without requiring any further approval of the members of the Company.

Board recommends the resolutions set out at Item No. 5 for your approval as an Ordinary resolution.

Mrs. Rajul Shailesh Shah, Mr. Vaibhav P. Shah (Chief Financial officer), Mr. Pankaj D. Shah (Managing Director), Mr. Shailesh D. Shah (Director) and Mr. Harendra D. Shah (Director) and their relatives respectively are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6

Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, prior approval of the shareholders by way of an Ordinary Resolution is required for all material related party transaction(s), where the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed the thresholds specified under Schedule XII of the Listing Regulations, even if such transactions are in the ordinary course of business of the Company and at arm's length. Further, as per Regulation 2(1)(zc) of the Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Background and Rationale of the Transaction(s):

Company proposes to enter into related party transaction(s) with related parties of the Company, as mentioned below, which are in the ordinary course of business and are undertaken on an arm's length basis to support and enhance the operations of the Company.

The limits specified against each Related Party in the table forming part of this resolution shall apply individually and on a standalone basis in each respective financial years during the period from FY 2026-27 to FY 2030-31 to each Related Party and shall not be aggregated or clubbed with the limits of other Related Parties.

The rationale for each transaction demonstrates that they are in the best interest of the Company and its stakeholders:

Loan Facility (and Interest thereon):

The Company proposes to avail a short-term, unsecured borrowing facility from related parties of the company to efficiently manage its working capital and meet margin requirements with stock exchanges. This arrangement provides the Company with a cost-effective source of funds, as the interest rate will be mutually agreed and is expected to be lower than the rates applicable to comparable bank borrowings. The facility is repayable on demand or within a short tenure, with the added flexibility of prepayment at any time without any penalty, thereby enhancing the Company's liquidity management. The borrowing is unsecured in nature, and no security or collateral will be provided by the Company.

Reimbursement of Expenses:

Company reimburses for electricity/telephone charges/ insurance on a proportional basis, representing its share of actual costs to DCMPL.

Rent payment:

Company pays rent to DCMPL for the use of their premises for its Registered office at a commercially reasonable rate. The facilities/resources are used on an economic sharing basis.

Details of the proposed RPTs including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

A(1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management							
		(DCMPL)	**(JCDPL)**	**(LCRFPL)**	**(NSPL)**	**(NIRSHILP)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Name of the related party	Dolat Capital Market Pvt Limited (DCMPL)	Jigar Commodities & Derivatives Private Limited (JCDPL)	L. C. Raheja Forex Private Limited (LCRFPL)	Nirpan Securities Private Limited (NSPL)	Nirshilp Commodities And Trading Private Limited (NIRSHILP)	Purvag Commodities & Derivatives Private Limited (PCOM)	Shailesh Shah Securities Private Limited (SSSPL)	Vaibhav Stock & Derivatives Broking Private Limited (VSDBPL)
2	Country of incorporation of the related party	India	India	India	India	India	India	India	India
3	Nature of business of the related party	The Company is a SEBI registered stock broker, Portfolio Manager & Research Analyst and is engaged in stock broking and financial services, including institutional equities and asset & wealth management.	The Company is a SEBI registered broker and is engaged in trading in shares, securities and commodities. Also engaged in the generation of electricity through solar power plant.	Company is engaged in the business of Forex Brokerage	The Company is a SEBI registered stock broker and carries on the business of securities broking and securities trading	The Company is a SEBI registered stock broker and carries on the business of trading in shares and securities and commodities	The Company is a SEBI registered broker and engaged in the trading in commodities derivatives	The Company is a SEBI registered stock broker and carries on the business of stock broking and securities trading	The Company is a SEBI registered stock broker and carries on the business of stock broking and Trading in shares / securities / commodities

A(2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management							
		(DCMPL)	**(JCDPL)**	**(LCRFPL)**	**(NSPL)**	**(NIRSHILP)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	DCMPL is promoter group company	JCDPL is promoter group company	LCRFPL is promoter group company	NSPL is promoter group company	NIRSHILP is promoter group company	PCOM is promoter group company	SSSPL is promoter group company	VSDBPL is promoter group company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil	Nil	Nil	Nil	Company holds 700 shares (0.00%)	Nil	Nil	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	NA	NA	NA	NA	NA	NA	NA	NA
	Shareholding of the related party, whether direct or indirect, in the Company.	DCMPL holds 41.39% in the Company	JCDPL holds 9.18% in the Company	NIL	NSPL holds 0.08% in the Company	NIRSHILP holds 1.51% in the Company	PCOM holds 9.41% in the Company	SSSPL holds 2.64% in the Company	NIL

A(3). Details of previous transactions with the related party:

Sr. No.	Particulars of the information	Information provided by the management							
		(DCMPL)	**(JCDPL)**	**(LCRFPL)**	**(NSPL)**	**(NIRSHILP)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year (Fy 2026)	1) Reimbursement of Expenses: ₹0.31 Crores 2) Rent paid: ₹0.02 Crores Total: ₹0.33 Crores	1) Loan borrowed from RPT:₹108.76 Crores 2) Loan repaid to RPT:₹104.14 Crores 3) Interest paid :₹2.55 Crores Total: ₹215.45 Crores	1) Loan Borrowed from RPT: ₹14,522.11 Crores 2) Loan repaid to RPT: ₹14,409.40 Crores 3) Interest paid: ₹5.14 Crores Total: ₹28,936.65 Crores	NIL	1) Loan Borrowed from RPT: ₹4,339.56 Crores 2) Loan repaid to RPT: ₹4,277.56 Crores 3) Interest paid: ₹1.92 Crores Total: ₹8,619.05 Crores	1) Loan Borrowed from RPT: ₹119.15 Crores 2) Loan repaid to RPT: ₹111.16 Crores 3) Interest paid: ₹4.37 Crores Total: ₹234.68 Crores	1) Loan Borrowed from RPT: ₹278.08 Crores 2) Loan repaid to RPT: ₹273.49 Crores 3) Interest paid: ₹4.18 Crores Total: ₹555.75 Crores	1) Loan Borrowed from RPT: ₹3,640.75 Crores 2) Loan repaid to RPT: ₹3,640.75 Crores 3) Interest paid: ₹0.04 Crores Total: ₹7,281.54 Crores

2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (Upto 30-06-2026)	1) Reimbursement of Expenses: ₹0.06 Crores 2) Rent paid: ₹0.01 Crores Total: ₹0.07 Crores	1) Loan borrowed from RPT:₹ 4.64 Crores 2) Loan repaid to RPT:₹ 1.54 Crores 3) Interest paid:₹ 0.11 Crores Total: ₹6.29 Crores	1) Loan Borrowed from RPT: ₹ 297.97 Crores 2) Loan repaid to RPT: ₹ 393.63 Crores 3) Interest paid: ₹ 0.52 Crores Total: ₹692.12 Crores	NIL	1) Loan Borrowed from RPT: ₹3,716.65 Crores 2) Loan repaid to RPT: ₹3,650.20 Crores 3) Interest paid: ₹0.99 Crores Total: ₹7,367.84 Crores	1) Loan Borrowed from RPT: ₹3.90 Crores 2) Loan repaid to RPT: ₹0.27 Crores 3) Interest paid: ₹0.20 Crores Total: ₹4.37 Crores	1) Loan Borrowed from RPT: ₹3.83 Crores 2) Loan repaid to RPT: ₹0.66 Crores 3) Interest paid: ₹0.35 Crores Total: ₹4.84 Crores	NIL
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

A(4). Amount of the proposed transaction(s):

Sr. No.	Particulars of the information	Information provided by the management							
		(DCMPL)	**(JCDPL)**	**(LCRFPL)**	**(NSPL)**	**(NIRSHILP)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings 4) Reimbursement of expense upto 1 crore 5) Payment of Rent upto 5 Lakhs p.a. excluding GST Total ₹ 30,021.05 Crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	7,438.85 %	7,438.48 %	7,438.48 %	7,438.48 %	7,438.48 %	7,438.48 %	7,438.48 %	7,438.48 %

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.#	The value of the proposed transaction is 20752% on Consolidated Turnover of ₹ 144.67 Crores for year ended 31-03-2025	The value of the proposed transaction is 253540% on Consolidated Turnover of ₹ 11.84 Crores for year ended 31-03-2025	The value of the proposed transaction is 133728% on Standalone Turnover of ₹ 22.45 Crores for year ended 31-03-2025	The value of the proposed transaction is 47124% on Standalone Turnover of ₹ 63.7 Crores for year ended 31-03-2025	The value of the proposed transaction is 20122% on Standalone Turnover of ₹ 149.19 Crores for year ended 31-03-2025	The value of the proposed transaction is 45399830% on Standalone Turnover of ₹ 0.07 Crores for year ended 31-03-2025	The value of the proposed transaction is 438911% on Standalone Turnover of ₹ 6.84 Crores for year ended 31-03-2025	The value of the proposed transaction is 9561% on Standalone Turnover of ₹ 313.98 Crores for year ended 31-03-2025
6	Financial performance of the related party for the immediately preceding financial year. (* Information is given on standalone basis.) #	TURNOVER: ₹ 143.83 Cr NET PROFIT AFTER TAX: ₹ 24.92 Cr NET WORTH: ₹ 257.15 Cr	TURNOVER: ₹ 11.84 Cr NET PROFIT AFTER TAX: ₹ 3.34 Cr NET WORTH: ₹ 54.4 Cr	TURNOVER: ₹ 22.45 Cr NET PROFIT AFTER TAX: ₹ 7.74 Cr NET WORTH: ₹ 160.27 Cr	TURNOVER: ₹ 63.70 Cr NET PROFIT AFTER TAX: ₹ 13.08 Cr NET WORTH: ₹ 484.57Cr	TURNOVER: ₹ 149.19 Cr NET PROFIT AFTER TAX: ₹ 51.47 Cr NET WORTH: ₹ 806.6 Cr	TURNOVER: ₹ 0.07 Cr NET PROFIT AFTER TAX: ₹ 2.80 Cr NET WORTH: ₹ 82.62 Cr	TURNOVER: ₹ 6.84 Cr NET PROFIT AFTER TAX: ₹ 1.81 Cr NET WORTH: ₹ 77.35 Cr	TURNOVER: ₹ 313.98 Cr NET PROFIT AFTER TAX: ₹ 21.26 Cr NET WORTH: ₹ 150.45 Cr

In the absence of Company's audited details for FY ended 31st March, 2026, Company has considered the details of the last available audited financial statement (i.e. financial year ended 31st March, 2025).

A(5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management							
		(DCMPL)	(JCDPL)	(LCRFPL)	(NSPL)	(NIRSHILP)	(PCOM)	(SSSPL)	(VSDBPL)
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing 4) Reimbursement of expense 5) Payment of Rent	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing
2	Details of each type of the proposed transaction	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings 4) Reimbursement of expense upto 1 crore 5) Payment of Rent upto 5 Lakhs p.a. excluding GST Total ₹ 30,021.05 Crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores	1) Borrowing of loan upto ₹ 15,000 crore 2) Repayment of loan upto ₹ 15,000 crore 3) Interest payment upto ₹ 20 crore on borrowings Total ₹ 30,020 crores
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed transaction limits are applicable in each respective financial years during the period from FY 2026-27 to FY 2030-31							
4	Whether omnibus approval is being sought?	Yes							

5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of transactions is ₹ 30,021.05 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 30,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions with related parties are in the ordinary course of business and are undertaken on an arm's length basis to support and enhance the operations of the Company. The rationale for each transaction demonstrates that they are in the best interest of the Company and its stakeholders: **Loan Facility (and Interest thereon):** The Company proposes to avail a short-term, unsecured borrowing facility from aforesaid related parties to efficiently manage its working capital and meet margin requirements with stock exchanges. This arrangement provides the Company with a cost-effective source of funds, as the interest rate will be mutually agreed and is expected to be lower than the rates applicable to comparable bank borrowings. The facility is repayable on demand or within a short tenure, with the added flexibility of prepayment at any time without any penalty, thereby enhancing the Company's liquidity management. The borrowing is unsecured in nature, and no security or collateral will be provided by the Company. **Reimbursement of Expenses:** Company reimburses for electricity/telephone charges/ insurance on a proportional basis, representing its share of actual costs to DCMPL. **Rent payment:** Company pays rent to DCMPL for the use of their premises for its Registered office at a commercially reasonable rate. The facilities/resources are used on an economic sharing basis.							
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Promoters / promoter group of company are directly / indirectly shareholders in related parties							
	a. Name of the director / KMP	Except Mr. Pankaj D. Shah (Managing Director), Mr. Shailesh D. Shah (director), Mr. Harendra D. Shah (Director) and Mr. Vaibhav P. Shah (CFO), and their relatives, No other Directors and KMP and their relatives are interested in the transactions.							

	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 19.82 % shares (i.e. Self (7.63%) + Thru Dolat Group Master Trust (12.19%)) Mr.Vaibhav P. Shah holds (0.0002%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in – 25 % shares (i.e. self (12.76%) + Through Trust (12.24%)) Mr. Vaibhav P. Shah holds (0.001%)	Mr. Harendra D Shah - 24.50% Mr. Pankaj D Shah - 24.50% Mr. Shailesh D Shah - 25.50%	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 14.73 % shares (i.e. Self (2.48%) + Thru Dolat Group Master Trust (12.25%))	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 19.59 % shares (i.e. Self (7.36%) + Thru Dolat Group Master Trust (12.23%)) Mr. Vaibhav P. Shah holds (0.0003%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 24.99 % shares (i.e. Self (12.75%) + Thru Dolat Group Master Trust (12.24%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 25 % shares (i.e. Self (12.76%) + Thru Dolat Group Master Trust (12.24%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 10.91 % shares (i.e. Self (10.78%) + Thru Dolat Group Master Trust (0.13%)) Mr. Vaibhav P. Shah holds (56.37%)
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	As the transaction are in ordinary course of business and at arms length basis, therefore the valuation report or other report of external party for the aforesaid transactions are not required.							
9	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.							

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	**Particulars of the information**	**Information provided by the management**
		Reimbursement of expense
		DCMPL
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No
2	Basis of determination of price.	Reimbursement of Expenses
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	No
	a. Amount of Trade advance	-
	b. Tenure	-
	c. Whether same is self-liquidating?	-

B (5). Disclosure only in case of transactions relating to borrowings by the listed entity

Sr. No.	Particulars of the information	Information provided by the management							
		(DCMPL)	(JCDPL)	(LCRFPL)	(NSPL)	(NIRSHILP)	(PCOM)	(SSSPL)	(VSDBPL)
1.	Material covenants of the proposed transaction	Please refer point A(5)							
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	7% p.a.							
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Nil							
4.	Maturity / due date	Repayable on demand							
5.	Repayment schedule & terms	Repayment may occur on a daily / frequent basis depending on margin obligations							
6.	Whether secured or unsecured	Unsecured							
7.	If secured, the nature of security & security coverage ratio	Na							
8.	The purpose for which the funds will be utilized by the listed entity	Manage its working capital and meet margin requirements with stock exchanges							

C (4). Disclosure only in case of transactions relating to borrowings by the listed entity

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	
	a. Before transaction	0.07
	b. After transaction	0.25
2.	Debt Service Coverage Ratio of the listed entity based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	
	a. Before transaction	6.28
	b. After transaction	4.05

The Management has placed before the Audit Committee all requisite details of the proposed Related Party Transactions (“RPTs”), as mandated under applicable law, including the business rationale and material terms thereof.

The Audit Committee of the Listed Entity has duly reviewed the certificates submitted by the Managing Director and the Chief Financial Officer in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).

Based on its independent assessment and detailed analysis of the information and confirmations so provided, the Audit Committee is of the considered view that the terms and conditions of the aforesaid RPTs are at arm's length and in the best interest of the Listed Entity.

Accordingly, after due deliberation, the Audit Committee has accorded its approval for entering into the aforesaid RPTs with the concerned related parties for the respective financial years, noting that such transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

In accordance with the requirements of the RPT Industry Standards, it is hereby clarified that as the proposed transactions are in the ordinary course of business and on an arm's length basis, no independent valuation report or report from any external party is required. All relevant information, setting out the requisite facts in respect of the proposed transactions, has been provided in this explanatory statement.

Accordingly, in accordance with the LODR Regulations, the approval/ratification of the Members is being sought for the aforesaid arrangements / transactions undertaken or to be undertaken by the Company with the respective related parties in each respective financial years during the period from FY 2026-27 to FY 2030-31.

Pursuant to Regulation 23 of the LODR Regulations, the related parties of the Company shall abstain from voting on the resolution pertaining to the aforesaid transactions.

The Board of Directors recommends the resolution as set out at Item No. 6 for your approval.

Except Mr. Pankaj D. Shah (Managing Director), Mr. Shailesh D. Shah (Director), Mr. Harendra D. Shah (Director) and Mr. Vaibhav P. Shah (Chief Financial Officer) and their relatives, none of the other Directors or key managerial personnel and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

Item No. 7

Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder, and other applicable provisions, if any, as amended from time to time, prior approval of the shareholders by way of an Ordinary Resolution is required for all material related party transaction(s), where the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed the thresholds specified under Schedule XII of the Listing Regulations, even if such transactions are in the ordinary course of business of the Company and at arm's length. Further, as per Regulation 2(1)(zc) of the Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Background and Rationale of the Transaction(s):

Subsidiary proposes to enter into related party transaction(s) with related parties of the Company, as mentioned below, which are in the ordinary course of business and are undertaken on an arm's length basis to support and enhance the operations of the Company.

The limits specified against each Related Party in the table forming part of this resolution shall apply individually and on a standalone basis in each respective financial years during the period from FY 2026-27 to FY 2030-31 to each Related Party and shall not be aggregated or clubbed with the limits of other Related Parties.

The rationale for each transaction demonstrates that they are in the best interest of the Company and its stakeholders:

Brokerage Service:

The brokerage paid to M/s. Nirpan Securities Private Limited is at a competitive and arm's length rate, benchmarked with prevailing market rates. The arrangement ensures efficient execution and quality service, and is in the best interest of the Company.

Loan Facility (and Interest thereon):

It is proposed to avail a short-term, unsecured borrowing facility from below mentioned Related parties to efficiently manage its working capital and meet margin requirements with stock exchanges. This arrangement provides a cost-effective source of funds, as the interest rate will be mutually agreed and is expected to be lower than the rates applicable to comparable bank borrowings. The facility is repayable on demand or within a short tenure, with the added flexibility of prepayment at any time without any penalty, thereby enhancing the entity's liquidity management. The borrowing is unsecured in nature, and no security or collateral will be provided.

Details of the proposed RPTs including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

A(1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management					
		(JCDPL)	**(LCRFPL)**	**(NSPL)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Name of the related party	Jigar Commodities & Derivatives Private Limited (JCDPL)	L. C. Raheja Forex Private Limited (LCRFPL)	Nirpan Securities Private Limited (NSPL)	Purvag Commodities & Derivatives Private Limited (PCOM)	Shailesh Shah Securities Private Limited (SSSPL)	Vaibhav Stock & Derivatives Broking Private Limited (VSDBPL)
2	Country of incorporation of the related party	India	India	India	India	India	India
3	Nature of business of the related party	The Company is a SEBI registered broker and is engaged in trading in shares, securities and commodities. Also engaged in the generation of electricity through solar power plant.	Company is engaged in the business of Forex Brokerage	The Company is a SEBI registered stock broker and carries on the business of securities broking and securities trading	The Company is a SEBI registered broker and engaged in the trading in commodities derivatives	The Company is a SEBI registered stock broker and carries on the business of stock broking and securities trading	The Company is a SEBI registered stock broker and carries on the business of stock broking and Trading in shares / securities / commodities

A(2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management					
		(JCDPL)	**(LCRFPL)**	**(NSPL)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Relationship between the subsidiary and the related party – including nature of its concern (financial or otherwise) and the following:	JCDPL is promoter group company	LCRFPL is promoter group company	NSPL is promoter group company	PCOM is promoter group company	SSSPL is promoter group company	VSDBPL is promoter group company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil	Nil	Nil	Nil	Nil	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	NA	NA	NA	NA	NA	NA
	Shareholding of the related party, whether direct or indirect, in the Company.	Nil	Nil	Nil	Nil	Nil	Nil

A(3). Details of previous transactions with the related party:

Sr. No.	Particulars of the information	Information provided by the management					
		(JCDPL)	(LCRFPL)	(NSPL)	(PCOM)	(SSSPL)	(VSDBPL)
1	Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year. (Fy 2026)	NIL	NIL	Brokerage Paid: ₹ 23.31 crores Balance with Broker: ₹ 0.79 crores	NIL	NIL	NIL
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought (Upto 30-06-2026)	NIL	NIL	₹ 3.60 crores Balance with Broker: ₹ 0.53 cores	NIL	NIL	NIL
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL	NIL	NIL	NIL	NIL	NIL

A(4). Amount of the proposed transaction(s)

Sr. No.	Particulars of the information	Information provided by the management					
		(JCDPL)	(LCRFPL)	(NSPL)	(PCOM)	(SSSPL)	(VSDBPL)
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores Total: ₹ 4,020	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores Total: ₹ 4,020	1)Payment of Brokerage ₹ 50 crores Total: ₹ 50 crores	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores Total: ₹ 4,020	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores Total: ₹ 4,020	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores Total: ₹ 4,020
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes	Yes	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	NA	NA	NA	NA	NA	NA

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	2,670.17 %	2,670.17 %	33.21 %	2,670.17 %	2,670.17 %	2,670.17 %
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. #	The value of the proposed transaction is 33952% on Consolidated Turnover of RS. 11.84 Crores for year ended 31-03-2025	The value of the proposed transaction is 17908% on Standalone Turnover of RS. 22.45 Crores for year ended 31-03-2025	The value of the proposed transaction is 78% on Standalone Turnover of RS. 63.7 Crores for year ended 31-03-2025	The value of the proposed transaction is 6079524% on Standalone Turnover of RS. 0.07 Crores for year ended 31-03-2025	The value of the proposed transaction is 58775% on Standalone Turnover of RS. 6.84 Crores for year ended 31-03-2025	The value of the proposed transaction is 1280% on Standalone Turnover of RS. 313.98 Crores for year ended 31-03-2025
6	Financial performance of the related party for the immediately preceding financial year: (* Information is given on standalone basis.) #	TURNOVER: ₹ 11.84 Cr NET PROFIT AFTER TAX: ₹ 3.34 Cr NET WORTH: ₹ 54.4 Cr	TURNOVER: ₹ 22.45 Cr NET PROFIT AFTER TAX: ₹ 7.74 Cr NET WORTH: ₹ 160.27 Cr	TURNOVER: ₹ 63.70 Cr NET PROFIT AFTER TAX: ₹ 13.08 Cr NET WORTH: ₹ 484.57Cr	TURNOVER: ₹ 0.07 Cr NET PROFIT AFTER TAX: ₹ 2.80 Cr NET WORTH: ₹ 82.62 Cr	TURNOVER: ₹ 6.84 Cr NET PROFIT AFTER TAX: ₹ 1.81 Cr NET WORTH: ₹ 77.35 Cr	TURNOVER: ₹ 313.98 Cr NET PROFIT AFTER TAX: ₹ 21.26 Cr NET WORTH: ₹ 150.45 Cr

In the absence of Company's audited details for FY ended 31st March, 2026, Company has considered the details of the last available audited financial statement (i.e. financial year ended 31st March, 2025)

A(5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management					
		(JCDPL)	**(LCRFPL)**	**(NSPL)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	Availing Brokerage service	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing	1) Borrowing of loan 2) Repayment of loan 3) Interest payment on borrowing
2	Details of each type of the proposed transaction	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores	1)Payment of Brokerage ₹ 50 crores	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores	1) Borrowing of loan upto ₹ 2,000 crores 2) Repayment of loan upto ₹ 2,000 crores 3) Interest payment upto ₹ 20 crores

3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed transaction limits are applicable in each respective financial years during the period from FY 2026-27 to FY 2030-31					
4	Whether omnibus approval is being sought?	Yes	Yes	Yes	Yes	Yes	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of transactions is ₹4,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹4,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹50 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹ 4,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹4,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31	Value of transactions is ₹4,020 Crores. The proposed transaction limits are applicable in each respective financial year during the period from FY 2026-27 to FY 2030-31
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions with related parties are in the ordinary course of business and are undertaken on an arm's length basis to support and enhance the operations of the Company. The rationale for each transaction demonstrates that they are in the best interest of the Company and its stakeholders: **Loan Facility (and Interest thereon):** The Subsidiary proposes to avail a short-term, unsecured borrowing facility from aforesaid related parties to efficiently manage its working capital and meet margin requirements with stock exchanges. This arrangement provides the subsidiary with a cost-effective source of funds, as the interest rate will be mutually agreed and is expected to be lower than the rates applicable to comparable bank borrowings. The facility is repayable on demand or within a short tenure, with the added flexibility of prepayment at any time without any penalty, thereby enhancing the Subsidiary's liquidity management. The borrowing is unsecured in nature, and no security or collateral will be provided by the Subsidiary. **Brokerage Service:** The brokerage paid to M/s. Nirpan Securities Private Limited is at a competitive and arm's length rate, benchmarked with prevailing market rates. The arrangement ensures efficient execution and quality service, and is in the best interest of the Company.					
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Promoters / promoter group of company are directly / indirectly shareholders in related parties					
	a. Name of the director / KMP	Except Mr. Pankaj D. Shah (Managing Director), Mr. Shailesh D. Shah (Director), Mr. Harendra D. Shah (Director) and Mr. Vaibhav P. Shah (CFO), and their relatives, No other Directors and KMP and their relatives are interested in the transactions.					
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in – 25 % shares (i.e. self (12.76%) + Through Trust (12.24%)) Mr. Vaibhav P. Shah holds (0.001%)	Mr. Harendra D Shah - 24.50% Mr. Pankaj D Shah - 24.50% Mr. Shailesh D Shah - 25.50%	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 14.73 % shares (i.e. Self (2.48%) + Thru Dolat Group Master Trust (12.25%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 24.99 % shares (i.e. Self (12.75%) + Thru Dolat Group Master Trust (12.24%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 25 % shares (i.e. Self (12.76%) + Thru Dolat Group Master Trust (12.24%)	Mr.Harendra D Shah, Mr. Pankaj D Shah and Mr. Shailesh D Shah each hold in - 10.91 % shares (i.e. Self (10.78%) + Thru Dolat Group Master Trust (0.13%) Mr. Vaibhav P. Shah holds (56.37%)

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	As the transaction are in ordinary course of business and at arms length basis, therefore the valuation report or other report of external party for the aforesaid transactions are not required.
9	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	**Particulars of the information**	**Information provided by the management**
		NSPL
		Brokerage Services
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No
2	Basis of determination of price.	At Arm's Length Price
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	No
	a. Amount of Trade advance	-
	b. Tenure	-
	c. Whether same is self-liquidating?	-

B(5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	**Particulars of the information**	**Information provided by the management**				
		(JCDPL)	**(LCRFPL)**	**(PCOM)**	**(SSSPL)**	**(VSDBPL)**
1	Material covenants of the proposed transaction	Please refer point A(5)				
2	Interest rate (in terms of numerical value or base rate and applicable spread)	7% p.a.				
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	Nil				
4	Maturity / due date	Repayable on demand				
5	Repayment schedule & terms	Repayment may occur on a daily / frequent basis depending on margin obligations				
6	Whether secured or unsecured	Unsecured				
7	If secured, the nature of security & security coverage ratio	Na				
8	The purpose for which the funds will be utilized by the subsidiary	Manage its working capital and meet margin requirements with stock exchanges				

C (4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management				
		(JCDPL)	(LCRFPL)	(PCOM)	(SSSPL)	(VSDBPL)
1	Debt to Equity Ratio of the subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/ insurance companies/housing finance companies.					
	a. Before transaction	NIL				
	b. After transaction	NIL				
2	Debt Service Coverage Ratio of subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/ insurance companies/ housing finance companies.					
	a. Before transaction	NIL				
	b. After transaction	NIL				

The Management has placed before the Audit Committee all requisite details of the proposed Related Party Transactions (“RPTs”), as mandated under applicable law, including the business rationale and material terms thereof.

The Audit Committee of the Listed Entity has duly reviewed the certificates submitted by the Managing Director and the Chief Financial Officer in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).

Based on its independent assessment and detailed analysis of the information and confirmations so provided, the Audit Committee is of the considered view that the terms and conditions of the aforesaid RPTs are at arm’s length and in the best interest of the Listed Entity/ Subsidiary.

Accordingly, after due deliberation, the Audit Committee has accorded its approval for entering into the aforesaid RPTs with the concerned related parties for the respective financial years, noting that such transactions shall be undertaken in the ordinary course of business and on an arm’s length basis.

In accordance with the requirements of the RPT Industry Standards, it is hereby clarified that as the proposed transactions are in the ordinary course of business and on an arm’s length basis, no independent valuation report or report from any external party is required. All relevant information, setting out the requisite facts in respect of the proposed transactions, has been provided in this explanatory statement.

Accordingly, in accordance with the LODR Regulations, the approval/ratification of the Members is being sought for the aforesaid arrangements / transactions undertaken or to be undertaken by the Subsidiary with the respective related parties in each respective financial years during the period from FY 2026-27 to FY 2030-31.

Pursuant to Regulation 23 of the LODR Regulations, the related parties of the Company shall abstain from voting on the resolution pertaining to the aforesaid transactions.

The Board of Directors recommends the resolution as set out at Item No. 7 for your approval.

Except Mr. Pankaj D. Shah (Managing Director), Mr. Shailesh D. Shah (Director), Mr. Harendra D. Shah (Director) and Mr. Vaibhav P. Shah (Chief Financial Officer) and their relatives, none of the other Directors or key managerial personnel and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

Registered Office:
Unit no 1405 – 1406, 14th floor,
Dalal Street Commercial Co-Operative Society Ltd,
Block 53 (Building No.53E) Zone-5, Road - 5E,
Gift City, Gandhinagar, Gujarat – 382050
CIN: L67100GJ1983PLC126089
Email: investor@dolatalgotech.in
Website: www.dolatalgotech.in

By the Order of the Board of Directors
For Dolat Algotech Limited

Date: 31st August, 2026
Place: Mumbai

Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

Details of Director Seeking Appointment / Re-appointment at the Annual General Meeting

(Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Pankaj Dolatrai Shah
Date of Birth	10.12.1950
DIN	00005023
Date of first appointment on the Board	03-05-2019
Expertise in specific functional areas	With over four decades of experience in global capital and financial markets, he brings deep expertise across equities, commodities and derivatives. His career began in market making on the trading floors, where he traded hundreds of listed equities, before transitioning to electronic markets. He currently oversees the Company's risk-neutral options trading portfolio.
Qualification	Physiotherapist
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL
Number of shares held in the Company	45,18,110 (2.57%)
Relationship with other Directors / Key Managerial Personnel	Except Mr. Shailesh D. Shah and Mr. Harendra Dolatrai Shah Directors of the Company and Mr. Vaibhav P. Shah (CFO), he is not related to any other Director / Key Managerial Personnel

For other details such as number of meetings of the board attended during the year, remuneration drawn and other details in respect of above directors, please refer to the Corporate Governance Report.

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the Annual Report along with the Audited Financial Statements of your Company for the financial year ended on 31st March, 2026.

1. FINANCIAL RESULTS:

The summarised financial highlight is depicted below: **(₹ In Million)**

Particulars	Consolidated		Standalone	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from Operations	4,035.77	5,298.97	3,024.74	4,238.14
Other Income	0.27	0.23	0	0.01
Total Income	**4,036.05**	**5,299.20**	**3,024.74**	**4,238.15**
Total Expense (Excluding Interest and Depreciation):	**1,759.47**	**1,821.93**	**974.07**	**1,099.74**
Profit before Interest, Depreciation, Taxation and Exceptional Items	**2,276.58**	**3,477.28**	**2,050.67**	**3,138.41**
Depreciation and Amortization Expenses	24.61	23.07	24.61	23.07
Finance Costs	432.27	444.77	430.63	443.3
Profit before tax	**1,819.70**	**3,009.44**	**1,595.43**	**2,672.05**
Tax Expense	526.42	848.86	306.23	517.63
Profit for the year	**1,293.28**	**2,160.57**	**1,289.20**	**2,154.41**
Attributable to:				
Owners of the Company	**1,289.19**	**2,154.41**	**1,289.20**	**2,154.41**
Non- controlling interest	4.09	6.16	NA	NA
Earnings Per Share (in Rs.)				
Basic	7.32	12.24	7.33	12.24
Diluted	7.32	12.24	7.33	12.24

2. COMPANY PERFORMANCE:

During the year the Company Revenue from operations on Consolidated basis for FY 2025-26 is ₹4,035.77 Million compared to ₹5,298.97 Million in the previous year. Net Profit After Tax on Consolidated basis for the current year is ₹1,293.28 Million as against ₹2,160.57 Million earned in the previous year.

On standalone basis, revenue from operations for the current year stands at ₹3,024.74 Million compared to ₹4,238.14 Million in the previous year and Net profit attributable to the Shareholder of the company for the current year is ₹1,289.20 Million as against ₹2,154.41 Million earned in the previous year.

3. DIVIDEND:

For FY 2025-26, based on the Company's performance, the Directors have declared interim dividend of ₹0.10 per share (@ 10% on equity shares of FV ₹1/-), total amounting to ₹17.60 Million. The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is available on the Company's website at https://dolatalgotech.in/investor-relations

4. SHARE CAPITAL:

The paid up equity share capital as on March 31, 2026 was ₹176.00 Million. During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options /sweat equity.

5. **TRANSFER TO RESERVES:**

The closing balance of the retained earnings of the Company for FY 2026, after all appropriation and adjustments was ₹11,018.77 Million.

6. **DEPOSITS:**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

7. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, as may be applicable, have been disclosed in the financial statements.

8. **RELATED PARTY TRANSACTIONS:**

All the related party transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Your Company had not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC 2 is not applicable.

During the year under review, your Company has entered into transactions with related party which are material as per Regulation 23 of the SEBI Listing Regulations and Company has taken necessary approvals from members.

The policy governing the related party transactions has been adopted by the Company and is placed on the Company's website (https://dolatalgotech.in/investor-relations).

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

During the year under review, Company has not incorporated any subsidiary, Joint venture or Associate Companies. A statement containing the salient features of financial statements of subsidiary(ies) companies of the Company in the prescribed Form AOC – 1 forms a part of Financial Statements in compliance with Section 129 (3) and other applicable provisions, if any, of the Act read with Rules.

The Company's Policy for determining material subsidiaries may be accessed on the website of the Company at (https://dolatalgotech.in/investor-relations).

10. **CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the provisions of the Act, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2025-26, together with the Auditors' Report form part of this Annual Report.

In accordance with Section 136 of the Act, the audited financial statements, including the Consolidated Financial Statements and related information of the Company and the financial statements of the subsidiary, are available on our website, (https://dolatalgotech.in/investor-relations).

11. **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the financial year 2025-26, 6 (Six) meetings of the Board of Directors were held. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

12. **DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors.

Mr. Pankaj D. Shah retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations.

In terms of Regulation 25(8) of SEBI Listing Regulations there has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, if any and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board /Committee of the Company.

None of the Directors of the Company are disqualified for being appointed as Directors as specified under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board recommends the appointment / re-appointment of above director(s) for your approval.

Brief details of Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI Listing Regulations are provided in the Notice of the ensuing Annual General Meeting.

13. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial year and of the profit of the Company for that period;

c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. they have prepared the annual accounts on a going concern basis;

e. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

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

14. BOARD EVALUATION:

The Board of Directors has carried out on an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

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

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

In a separate meeting of independent directors, performance of non-independent directors, the Chairperson of board and the board as a whole was evaluated.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

15. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, REMUNERATION AND OTHER DETAILS:

The Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of this report and is also available on the Company's website at (https://dolatalgotech.in/investor-relations)

16. RISK MANAGEMENT POLICY:

The Board has formed a Risk Management Committee (RMC) to frame, implement and monitor the risk management plan for the Company. The RMC is responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has an additional oversight in the area of financial risks and controls. The major risks identified by the businesses are systematically addressed through mitigation actions on a continual basis.

17. INTERNAL FINANCIAL CONTROLS:

Internal Audit plays a key role in providing an assurance to Management with respect to the Company having adequate Internal Control Systems. The Internal Control Systems provide, among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets. The Internal Auditors submit their Report periodically which is placed before and reviewed by the Audit Committee.

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

The Company has adopted a policy for prevention, prohibition and Redressal of sexual harassment at the work place, in line with the provisions of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder. All employees including temporary and trainee are covered under the policy. The Company has constituted an internal committee to inquire and redress the complaints. The Company has not received any complaint during the FY 2025-26.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, unacceptable and improper practices or suspected fraud. The Policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy has been uploaded on the company's website (https://dolatalgotech.in/investor-relations)

20. CORPORATE SOCIAL RESPONSIBILITY:

The Company has constituted a Corporate Social Responsibility (CSR) Committee and has framed a CSR Policy. The brief details of CSR Committee are provided in the Corporate Governance Report. The Annual Report on CSR activities is set out in Annexure [A] to this report. The CSR Policy is available on the website of the Company at (https://dolatalgotech.in/investor-relations).

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The details pertaining to composition of audit committee are included in the Corporate Governance Report which forms part of this report.

22. STATUTORY AUDITORS:

M/s. V. J. Shah & Co., Chartered Accountants (Firm Registration No. 109823W), Mumbai, Statutory Auditors of your Company, were re-appointed for a second term of Four years as Auditors of your Company from the conclusion of the 41st Annual General Meeting held on September 30, 2022 till the conclusion of the 45th Annual General Meeting of the Company required under section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014.

The Statutory Auditors have given an unqualified opinion on the financial statements for the financial year ended 31st March 2026. During the year under review, the auditors have not reported to the Audit Committee or the Board, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

As the term of M/s. V. J. Shah & Co., Chartered Accountants, as the Statutory Auditors of the Company expires at the conclusion of the 45th Annual General Meeting, the Company is in the process of identifying a suitable audit firm for appointment as the Statutory Auditor of the Company in place of M/s. V. J. Shah & Co. The requisite recommendation of the Audit Committee and the Board of Directors and approval of the Members of the Company will be sought in accordance with the applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

23. SECRETARIAL AUDIT REPORT:

Pursuant to Regulation 24A of the SEBI Listing Regulations, the Company has approved the appointment of M/s. DM & Associates Company Secretaries LLP, Practicing Company Secretaries, Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from Financial Year 2025-26 to Financial Year 2029-30, at the 44th Annual General Meeting of the Company.

The secretarial auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report as Annexure B.

24. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

25. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

26. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website on https://dolatalgotech.in/investor-relations

27. PARTICULARS OF EMPLOYEES

The information required under section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, is given in Annexure C to the Board Report.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The company believes that energy provides the means for economic growth and hence, it is important to conserve and use energy judiciously. Being a Company into trading of Stock, the scope of conservation of energy and technology absorption are very limited. However, efforts are made to further reduce energy conservation.

During the year, the company's expenditure in foreign exchange was ₹NIL (Previous Year ₹NIL) as mentioned in the notes to financial statement and the company did not have any foreign exchange earnings during the year.

29. CORPORATE GOVERNANCE REPORT AND BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

In compliance with Regulation 34 of the SEBI Listing Regulations, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance and a Business Responsibility and Sustainability Report forms part of this Report.

30. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Report.

31. DISCLOSURES

a. The Company is in compliance with the relevant provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government;

b. Details of various committees constituted by the Board of Directors, as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, are given in the Corporate Governance Report and forms part of this report.

c. None of the Auditors of the Company have reported any fraud as specified under the second proviso of Section 143 (12) of the Act;

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

- Details relating to deposits covered under Chapter V of the Act;
- Issue of equity shares with differential rights as to dividend, voting or otherwise;
- Issue of shares (including sweat equity shares) to employees of the Company under ESOP or any other scheme;
- Neither the Managing Director nor the Whole-time Director of the Company has received any remuneration or commission from any of its subsidiaries.

32. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, employees and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For And on Behalf of The Board of Directors
Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Place: Mumbai
Date: 31st August, 2026

ANNEXURE [A] TO THE DIRECTORS' REPORT
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. **Brief outline on CSR Policy of the Company :**

   The Company has formulated a Corporate Social Responsibility (CSR) Policy pursuant to Section 135 of the Companies Act, 2013 and relevant rules prescribed therein. This CSR Policy relates to the activities to be undertaken by the Company as specified in Schedule VII of the Act and the expenditure thereon and to focus on addressing critical social, environmental and economic needs of marginalized / underprivileged sections of the society and including identifying programmes eligible for financial assistance.

   The Company's CSR policy can be accessed on the Company's website at https://dolatalgotech.in/investor-relations.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Monika Amit Singhania	Chairperson of CSR committee (Non Executive, Independent)	1	1
2	Mr. Shailesh Kashanji Nayak	Member of CSR committee (Non Executive, Independent)	1	1
3	Mr. Pankaj Dolatrai Shah	Member of CSR committee (Managing Director, Non Independent)	1	1
4	Mr. Shailesh Dolatrai Shah	Member of CSR committee (Non-Executive, Non-Independent)	1	1

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: The web-link is as follows: https://dolatalgotech.in/investor-relations.**

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable

5. (a) **Average net profit of the company as per section 135(5):** ₹1,95,94,64,322/-

   (b) **Two percent of average net profit of the company as per section 135(5):** ₹3,91,89,286/-

   (c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil

   (d) **Amount required to be set off for the financial year:** ₹19,649/-

   (e) **Total CSR obligation for the financial year (5b+5c- 5d):** ₹3,91,69,637/-

6. (a) **Amount spent on CSR Projects:**

   CSR amount spent against ongoing projects for the financial year: Nil

   CSR Amount spent against other than ongoing project for the financial year: Nil

(b) **Amount spent in Administrative Overheads:** Nil

(c) **Amount spent on Impact Assessment, if applicable:** Nil

(d) **Total amount spent for the Financial Year (6a+6b+6c):** Nil

(e) **CSR amount spent or unspent for the financial year**

Total Amount Spent for the Financial Year.	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
-	-	-	-	#₹3.92 Crores	-

Pursuant second proviso of Section 135(5), Company will transfer the unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

(f) **Excess amount for set off, if any:**

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	₹3,91,69,637/- #
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

Net of excess contribution from previous year(s) set-off in the current financial year

7. **Details of Unspent CSR amount for the preceding three financial years:** NOT APPLICABLE
8. **Whether any capital assets have been created or acquired through CSR amount spent in the financial year:** NO
9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).:** NOT APPLICABLE

Monika A. Singhania
Chairperson of CSR Committee
DIN: 07950196

Pankaj D. Shah
Managing Director
DIN: 00005023

Place: Mumbai
Date: 31st August, 2026

ANNEXURE B

Form No. MR-3

SECRETARIAL AUDIT REPORT

[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]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To,
The Members,
Dolat Algotech Limited
1405-1406, Dalal Street Commercial Co-op Soc Ltd,
Block 53 (Building No.53E) Zone-5, Road-5E, Gift City
Gandhinagar, Gujarat-382050

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dolat Algotech Limited (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion there on.

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

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

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

2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

3 The Depositories Act, 1996 and the Regulations and bye-laws framed there under;

4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings (Not applicable to the Company during the audit period);

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

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

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

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

6 Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI') were not applicable to the Company under the financial year under report:

a. The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;

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

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

d. 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;

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

f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No Changes in the composition of the Board of Directors took place during the period under audit.

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

Decisions at the Board meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We 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.

We further report that during the audit period, there was no other event/action having major bearing on Company's affairs during the period under review.

For DM & Associates Company Secretaries LLP
Company Secretaries
ICSI Unique Code: L2017MH003500

Dinesh Kumar Deora
Partner
Membership No.: FCS5683
COP No.: 4119
UDIN: F005683H000291421

Place: Mumbai
Date: 6th May, 2026

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

ANNEXURE - I

To,
The Members,
Dolat Algotech Limited
1405-1406, Dalal Street Commercial Co-op Soc Ltd,
Block 53 (Building No.53E) Zone-5, Road-5E, Gift City
Gandhinagar, Gujarat-382050

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

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

For DM & Associates Company Secretaries LLP
Company Secretaries
ICSI Unique Code: L2017MH003500

Dinesh Kumar Deora
Partner
Membership No.: FCS5683
COP No.: 4119
UDIN: F005683H000291421

Place: Mumbai
Date: 6th May, 2026

ANNEXURE [C] TO THE DIRECTORS' REPORT

[Rule 5 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 for the financial year:

Name of Director	Designation	Ratio
Mr. Pankaj Dolatrai Shah	Managing Director	10.55
Mr. Shailesh Dolatrai Shah	Director (Non Executive)	-
Mr. Harendra D. Shah	Director (Non Executive)	-
Mr. Shailesh K Nayak	Independent Director	0.21
Ms. Monika Amit Singhania	Independent Director	0.24
Mr. Thomas Ritaldo Fernandes	Independent Director	0.23

- The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Name of Director	% increase in remuneration
Mr. Pankaj Dolatrai Shah (Managing Director)	-
Mr. Vaibhav Pankaj Shah (Chief Financial Officer)	62.50
Mr. Sandeepkumar G. Bhanushali (Company Secretary)	33.62

Note: No remuneration / Commission is paid to Independent Directors and Non – Executive Directors. Independent Directors are paid sitting fees for attending meetings.

- The percentage increase in the median remuneration of employees in the financial year: (54.17%)
- The number of permanent employees on the rolls of Company: 137
- Average percentile increase/ (decrease) already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

  The average percentage increase/(decrease) in salaries of employees other than managerial personnel was (0.89%) in FY 2025-26 (36.39% in FY 2024-25), as compared to an increase of 32.04% in managerial remuneration (3.53% in FY 2024-25). The decrease in employee remuneration is primarily attributable to lower performance-linked bonus/variable pay during FY 2025-26. The increase in managerial remuneration is primarily attributable to the revision in remuneration of managerial personnel during the year.

- Affirmation that the remuneration is as per the remuneration policy of the Company:

  Yes. The Company affirms remuneration is as per the remuneration policy of the Company.

For And on Behalf of The Board of Directors

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Place: Mumbai
Date: 31st August, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Overview

The Indian capital markets continued to remain an important component of the country's financial ecosystem during FY 2025-26. The securities market continued to be supported by India's economic growth, increasing financialisation of savings, participation by domestic and institutional investors, development of market infrastructure and continued adoption of technology.

The Indian equity markets experienced periods of volatility during the year, influenced by a combination of domestic and global factors, including developments in global financial markets, interest-rate expectations, geopolitical developments, commodity prices, foreign portfolio investment flows, currency movements and evolving expectations regarding economic growth and corporate earnings. Such factors continued to influence investor sentiment and market liquidity across asset classes.

Technology continued to remain a key enabler of the securities-market ecosystem. The adoption of electronic trading, automated processes, low-latency infrastructure, data analytics and algorithmic trading technologies has contributed to greater efficiency, speed and transparency in market operations. Market participants are increasingly leveraging technology and quantitative tools to improve execution capabilities, manage risks and respond to changing market conditions.

The regulatory framework governing the securities markets continued to evolve with an emphasis on investor protection, market integrity, transparency, risk management and strengthening of market infrastructure. Regulatory and technological developments are expected to continue shaping the operating environment for participants in the Indian securities market.

Market Outlook

The outlook for the Indian capital markets remains supported by India's long-term economic growth prospects, increasing financialisation, rising digital penetration and expanding participation in financial markets. Continued development of market infrastructure and technology is expected to further enhance the efficiency and accessibility of the securities market.

At the same time, market participants remain exposed to risks arising from global economic conditions, geopolitical developments, interest-rate movements, inflation, commodity-price fluctuations, foreign capital flows and changes in investor sentiment. Consequently, disciplined risk management, robust technology infrastructure and the ability to respond effectively to changing market conditions remain important factors for sustainable performance.

The Company remains focused on leveraging its technology capabilities and algorithmic trading infrastructure to participate efficiently in the evolving market environment while maintaining appropriate risk-management and compliance frameworks.

Review of Financial Performance:

On a consolidated basis, Revenue from Operations stood at ₹4,035.77 million in FY 2025-26, compared with ₹5,298.97 million in FY 2024-25. Total Income stood at ₹4,036.05 million in FY 2025-26, as against ₹5,299.20 million in FY 2024-25.

Profit before Interest, Depreciation, Taxation and Exceptional Items was ₹2,276.58 million in FY 2025-26, compared with ₹3,477.28 million in FY 2024-25. Total Expenses excluding Interest and Depreciation stood at ₹1,759.47 million in FY 2025-26, compared with ₹1,821.93 million in FY 2024-25. Depreciation and amortisation expenses were ₹24.61 million in FY 2025-26 as against ₹23.07 million in FY 2024-25, while finance costs stood at ₹432.27 million compared with ₹444.77 million in FY 2024-25.

Consolidated Profit Before Tax stood at ₹1,819.70 million in FY 2025-26, compared with ₹3,009.44 million in FY 2024-25. Tax expense for the year stood at ₹526.42 million in FY 2025-26, compared with ₹848.86 million in FY 2024-25. Accordingly, Profit for the Year stood at ₹1,293.28 million in FY 2025-26, compared with ₹2,160.57 million in FY 2024-25. Profit attributable to the owners of the Company stood at ₹1,289.19 million in FY 2025-26, compared with ₹2,154.41 million in FY 2024-25.

On a standalone basis, Revenue from Operations stood at ₹3,024.74 million in FY 2025-26, compared with ₹4,238.14 million in FY 2024-25. Profit before Interest, Depreciation, Taxation and Exceptional Items stood at ₹2,050.67 million in FY 2025-26, compared with ₹3,138.41 million in FY 2024-25.

Depreciation and amortisation expenses were ₹24.61 million in FY 2025-26 as against ₹23.07 million in FY 2024-25, while finance costs stood at ₹430.63 million compared with ₹443.30 million in FY 2024-25.

Standalone Profit Before Tax stood at ₹1,595.43 million in FY 2025-26, compared with ₹2,672.05 million in FY 2024-25. Tax expense stood at ₹306.23 million in FY 2025-26, compared with ₹517.63 million in FY 2024-25. Accordingly, Profit for the Year stood at ₹1,289.20 million in FY 2025-26, compared with ₹2,154.41 million in FY 2024-25.

Basic and diluted Earnings Per Share stood at ₹7.33 per share in FY 2025-26 on a standalone basis, compared with ₹12.24 per share in FY 2024-25.

Key financial ratios, along with detailed explanations therefore, including:

Sr no	Ratio	FY 2026	FY 2025	Variance
1	Current ratio	1.63	5.08	(67.91)
2	Interest Coverage Ratio	4.70	7.03	(33.05)
3	Debt- equity ratio	0.25	0.07	282.62
4	Debt service coverage ratio	4.05	5.91	(31.48)
5	Return on equity ratio	12.09	24.00	(49.65)
6	Return on capital employed	16.32	32.03	(49.05)
7	Net capital turnover ratio	0.79	1.06	(25.60)
8	Operating Profit Margin	67.80	74.05	(8.45)
9	Net profit ratio	42.62	50.83	(16.15)
10	Return on investment –Mutual Fund	5.86	6.95	(15.61)
11	Return on investment –FD	6.85	7.07	(3.11)
12	Return on investment in partnership firm (subsidiary)	58.17	77.11	(24.56)

Current Ratio: The decrease in current ratio is primarily due to significant increase in short-term borrowings and other current financial liabilities during the year, while current assets remained largely stable.

Interest Coverage Ratio: The decrease in Interest Service Coverage Ratio during the year is primarily attributable to decline in profit before tax and consequent reduction in earnings available for debt service, while finance costs remained broadly consistent with the previous year.

Debt-Equity Ratio: The increase in Debt-Equity Ratio during the year is primarily attributable to significant increase in short-term borrowings availed by the Company during the year compared to the previous year.

Debt Service Coverage Ratio: The decrease in Debt Service Coverage Ratio during the year is primarily attributable to decline in profit after tax and consequent reduction in earnings available for debt service, while finance costs remained broadly consistent with the previous year.

Return on Equity and Return on Capital Employed: The decrease in Return on Equity Ratio and Return on Capital Employed Ratio is mainly due to decline in profit after tax and profit before tax during the year, along with increase in shareholders' equity and increase in capital employed arising from higher short-term borrowings.

Net Capital Turnover Ratio: The reduction in Net Capital Turnover Ratio is primarily due to reduction in revenue from operations during the year.

Opportunities & Challenges

The Company is primarily engaged in proprietary trading in shares and securities and seeks to identify and capitalise on opportunities arising from developments in the Indian capital markets. The Company follows a prudent and disciplined approach towards its trading activities and endeavours to take advantage of opportunities arising from changing market conditions and market movements.

The Indian capital markets continue to present opportunities arising from economic growth, increasing market participation, evolving market dynamics and developments across various sectors. At the same time, volatility in the capital markets, changes in interest rates, liquidity conditions, domestic and global economic developments and investor sentiment may significantly influence trading opportunities.

Going forward, the Company will continue to evaluate trading opportunities across sectors and market strategies based on prevailing market conditions, available liquidity, risk-return considerations and the management's assessment of market trends. The volatility inherent in the capital markets represents both an opportunity and a challenge for the Company.

Risk & Concerns

The Company's business is inherently exposed to the risks and uncertainties associated with the capital markets. It may be affected by domestic and global economic conditions, market volatility, interest rate movements, liquidity conditions, inflation, changes in government policies and regulations, taxation policies, geopolitical developments and overall market sentiment.

Global developments, including geopolitical tensions, fluctuations in commodity prices, changes in international financial markets and movements in foreign capital flows, may also have an impact on the Indian capital markets and, consequently, on the Company's business. Significant or prolonged adverse movements in the markets may adversely affect the Company's performance.

The regulatory framework governing the securities and capital markets is also subject to periodic changes. The Company continuously monitors applicable regulatory and market developments and endeavours to ensure compliance with the requirements applicable to its business. While the Company seeks to identify and manage risks associated with its trading activities, certain market and external risks remain beyond its control.

INTERNAL CONTROL SYSTEM

The Company has an adequate system of internal controls commensurate with the nature, size and complexity of its business. The internal control framework is designed to ensure proper recording of transactions, safeguarding of assets, reliability of financial information, operational efficiency and compliance with applicable laws, rules, regulations and internal policies. The Company periodically reviews its internal control systems and processes to ensure their continued effectiveness and adequacy and to facilitate adherence to applicable statutory, regulatory and other compliance requirements.

HUMAN RESOURCES

The Company recognises the importance of its human resources in supporting its operations and maintaining an effective governance framework. The Company endeavours to maintain competent and responsible personnel with appropriate knowledge and skills relevant to its business activities.

The Company encourages continuous learning, professional development and adherence to ethical and regulatory standards. The management continues to foster an environment based on trust, transparency, accountability and teamwork, with emphasis on operational efficiency and responsible conduct.

CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objective, projection, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT 2025-26

SECTION A: GENERAL DISCLOSURES:

I. DETAILS OF COMPANY

Sr. No.	Particulars	Company Information
1	Corporate Identity Number (CIN) of the Listed Entity	L67100GJ1983PLC126089
2	Name of the Listed Entity	Dolat Algotech Limited
3	Year of incorporation	1983
4	Registered office address	1405-1406, Dalal Street Commercial Co-op Soc Ltd, Block 53 (Bldg No. 53E) Zone-5, Road-5E, Gift city, Gandhinagar - 382050, Gujarat
5	Corporate address	301-309, Bhagwati House, A/19, Veera Desai Road, Andheri (West), Mumbai-400058
6	E-mail	post@dolatalgotech.com
7	Telephone	022 6115 4038
8	Website	www.dolatalgotech.in
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are Listed	National Stock Exchange of India Limited and BSE Limited
11	Paid-up Capital	₹ 17,60,00,000/-
12	Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR Report	Name: Mr. Pankaj D. Shah Managing Director Telephone: 022 6115 4038, E-mail: investor@dolatalgotech.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this Report are made on standalone basis unless otherwise mentioned in the specific field.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. PRODUCTS/ SERVICES

16. Details of business activities (accounting for 90% of the turnover):

Sr. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and insurance Service	Income from Shares & Securities trading, Liquid Fund, Dividend	100

17. Products/ Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No	Product/ Service	NIC Code	% of total Turnover contributed
1	NIL		

III. OPERATIONS

18. Number of locations where plants and/ or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable	2	2
International	Not Applicable	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	Not Applicable
International (No. of Countries)	Not Applicable

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL

c. A brief on types of customers

Company does not have any customers. The Company is SEBI registered broker and is engaged in proprietary trading of shares, securities, commodities and other financial products.

IV. EMPLOYEES

20. Details as at the end of the financial year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	137	135	98.54	2	1.46
2.	Other than Permanent (E)	0	0	-	-	-
3.	**Total employees (D + E)**	137	135	98.54	2	1.46
WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	Nil	Nil	Nil	Nil	Nil
2.	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil
3.	**Total differently abled employees (D + E)**	Nil	Nil	Nil	Nil	Nil
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total differently abled workers (F + G)**					

21. Participation/ Inclusion/ Representation of women:

Location	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67
Key Management Personnel	2#	0	0

#Only Chief Financial Officer & Company Secretary are considered under the category of Key Management Personnel, as Managing Director and Whole-time Directors are covered under the category of the Board of Directors.

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

Particulars	FY 25-26			FY 24-25			FY 23-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	7.97	200.00	10.71	9.09	0.00	8.96	18.06	100.00	22.09
Permanent Workers	Not Applicable								

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding/ subsidiary/ associate companies/ joint ventures (as at March 31, 2026)

Sr. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
A)	**Indian Subsidiaries**			
1.	M/S. DOLAT TRADECORP	Subsidiary Company	99	No

VI. CSR DETAILS

24. (i) Whether CSR is applicable as per Section 135 of the Companies Act, 2013: Yes

(ii) Turnover (₹) – ₹3,024.74 Million

(iii) Net worth (₹) – ₹11,303.23 Million

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) *(If Yes, then provide web-link for grievance redress policy)*	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) *(If Yes, then provide web-link for grievance redress policy)*	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	1	0	Nil	1	0	Nil
Employees and workers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Customers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Value Chain Partners	Yes	Nil	Nil	Nil	Nil	Nil	Nil

All Mandatory policies are available on the website of the Company at https://dolatalgotech.in/investor-relations

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/ O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Data privacy/ Cyber / IT System Security and Resilience	Risk	The Company relies on its technology infrastructure. It is expected to implement policies, systems and practices to secure and protect data and build resilience against cyber attacks. Additionally, data breaches can have significant financial impacts	IT Committee & Risk Management Committee of the Company keep track of cyber risk and its mitigation within the effective framework for cyber risk management that the Company has in place. The Company is continuously working upon enhancing data privacy and cyber security to improve security posture. Also, all the activities and IT systems of the Company are monitored on regular basis and are also subject to audit on periodic basis to ensure its effectiveness.	**Negative:** - Legal, Reputational and financial risk

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/ O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Human Capital and Talent Management	Opportunity	Human Capital is one of the key strategic imperative for the Company and we consistently invest in the growth & development and alignment of employees to the Company growth strategy.	Not applicable	**Positive:** Retention of key talent through various human resources proposition increases productivity.
3.	Corporate Social Responsibility	Opportunity	CSR Activities undertaken helps the Company to resonate with community sentiments and aspirations, which helps in its sustainable growth in the longer run.	Not applicable	**Positive:** Commitment to Social welfare increases strong relations with all our stakeholders.

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sr. No.	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes								
	c. Web Link of the policies, if available	All Mandatory policies are available on the website of the Company i.e. https://dolatalgotech.in/investor-relations								
2	Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4.	Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	None								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	NIL								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NIL								

Governance, leadership and oversight

7. **Statement by Director responsible for the Business Responsibility Report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):**

   Doing business in a responsible and sustainable manner is one of the key imperatives for us. We have strong governance policies, robust internal control systems, effective stakeholder communication and Human Capital Development. We take utmost care of adherence to environmental standards in the usage of finite resources and procurement of electronic equipment's. The Company has voluntarily adopted non-mandated best practices, to further enhance its corporate governance framework.

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy(ies):**

   Name: Mr. Pankaj Dolatrai Shah (DIN 00005023)

   Designation: Managing Director

   Telephone Number: 022- 6115 4038

   E-Mail ID: pdshah@dolatcapital.com

9. **Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.**

   Yes, Corporate Social Responsibility Committee.

10. **Details of review of NGRBCs by the Company:**

Subject for Review	Indicate whether review was undertaken by the Director/ Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
Performance against above policies and follow-up action	Policies wherever stated have been approved by the Board. The policies are subject to periodic reviews/ updates or as and when required.	
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	The Company complies with the statutory requirements as applicable. Review is done from time to time	

11. **Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.**

    No. The policies are reviewed internally.

12. **If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:**

Sr. No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
2	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
3	The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
4	It is planned to be done in the next financial year (Yes/ No)									
5	Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

ESSENTIAL INDICATORS

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	**Total Number of training and awareness programmes held**	**Topics/ Principles covered under the training and its impact**	**% age of persons in respective category covered by the awareness programmes**
Board of Directors	1	During the financial year 2025-26, the Company provided various updates pertaining to the business, regulations, technology etc. to the Board of Directors / members of the various Committees.	100%
Key Managerial Personnel	1	The Company has a Code of Conduct, Anti-money laundering, Anti-bribery and Anti-corruption, conflict of interest, health & safety, prevention of sexual harassment etc.	100%
Employees other than BoDs and KMPs	2		100%
Workers		Not Applicable	

2. **Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by the Directors/ KMPs) with the regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of the SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

Monetary					
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	NIL				
Settlement					
Compounding Fee					

Non-Monetary					
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	NIL				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy:

Yes, the Company through a strong enforcement of its Code of Conduct, Anti-Corruption and Anti-Bribery Policy, Vigil Mechanism / Whistle Blower Policy, ensures the business is conducted with ethics, transparency and accountability comparable to the best applicable standards. All Mandatory policies are available on the website of the Company at https://dolatalgotech.in/investor-relations

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Case Details	FY 25-26	FY 24-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

6. Details of complaints with regard to conflict of interest:

Particulars	FY 25-26		FY 24-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 25-26	FY 24-25
Number of days of accounts payables	Nil	Nil

9. Open-ness of business.

Provide details of concentration of purchases with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 25-26	FY 24-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	Nil	Nil
	b. Sales (Sales to related parties / Total Sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	100%	100%

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/ principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
None		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same:

Yes, the Company has formulated Code of Conduct for its Directors and Senior Management to avoid clash of his/ her personal interest with the interest of the Company or his/ her ability to perform his/ her duties and responsibilities for the well-being of the Company. In adherence to the Company's Act, 2013, the Directors do not participate in any discussions on agenda items, in which they are interested parties to refrain from any conflict of interest situations.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**

Particulars	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	Not applicable		
Capex			

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
   Not applicable

   b. **If yes, what percentage of inputs were sourced sustainably?**
   Not applicable

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste:** Not Applicable.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same:**
   Not Applicable.

LEADERSHIP INDICATORS

1. **Has the entity conducted Life Cycle Perspective/ Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**
   The Company is engaged in proprietary trading of shares, securities, commodities and other financial products and is not involved in manufacturing or selling of tangible products. Life Cycle Perspective/ Assessments (LCA) of products is not applicable.

2. **If there are any significant social or environmental concerns and/ or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:**

   Not Applicable.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):**

   Not Applicable.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**
   Not Applicable.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category:**
   Not Applicable.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/ A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent employees											
Male	135	135	100.00	0	0	0	0	-	-	-	-
Female	2	2	100.00	0	0	2	100	-	-	-	-
Total	**137**	**137**	**100.00**	**0**	**0**	**2**	**1.46**	**-**	**-**	**-**	**-**
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/ A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent workers											
Male	Not Applicable										
Female											
Total											
Other than Permanent workers											
Male	Not Applicable										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

Particulars	**FY 25-26**	**FY 24-25**
Cost incurred on wellbeing measures as a % of total revenue of the company	0.03%	0.02%

2. Details of retirement benefits, for current & previous financial year:

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	53.28	Not Applicable	Y	51.75	Not Applicable	Y
Gratuity	100.00		Y	100.00		Y
ESI	11.68		Y	32.87		Y
Others – Post retirement benefits	NA		NA	NA		NA

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

Yes.

4. Does the entity have an Equal Opportunity Policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy:

Company is focused on providing its employees a work environment that promotes diversity and inclusion, free of any discrimination that helps it develop and retain a highly motivated team. We focus on providing an enabling environment that fosters equality and diversity. The Company values and welcomes diversity and does not treat anybody differently based on their race, sex, caste, religion, disability, or age. Policy can be accessed at https://dolatalgotech.in/investor-relations

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	Not Applicable	
Female	NA	NA		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes, the Company has Vigil Mechanism/ Whistle Blower Policy for redressal of grievances of employees and to ensure that all communication channels are open and receptive, and all employees have an adequate opportunity to express their grievances. The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the Listed Entity:

There is no employee association.

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	135	135	100	46	34.07	141	141	100	57	40.43
Female	2	2	100	1	50.00	2	2	100	1	50.00
Total	**137**	**137**	**100**	**47**	**34.31**	**143**	**143**	**100**	**58**	**40.56**
Workers										
Male	Not Applicable									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	135	131	97.04	141	115	81.56
Female	2	1	50.00	2	2	100.00
Total	**137**	**132**	**96.35**	**143**	**117**	**81.82**
Workers						
Male	Not Applicable					
Female						
Total						

10. Health and safety management system:

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?**

Owing to the nature of the business, per se there are no occupational health and safety risks. However, to protect employees and visitors from fire and other emergencies, the Company conducts Periodic inspections of all electronic and electrical equipment’s, fire extinguishers, etc. Company’s Offices have smoke detectors and fire alarm systems. Company conducts Comprehensive Health check-up of the employees at regular intervals. All employees and their immediate families (i.e. employee, spouse and first two living child upto the age of 21 years) are eligible for hospitalisation coverage.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

Due to the nature of the business, there are no critical occupational health and safety risks.

c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**

Owing to the nature of the business of the Company, this question is also not applicable to us. Also, the Company does not have workers.

d. **Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

Yes, the Company is committed to the health and wellbeing of its employees and provides access to Mediclaim Insurance.

11. Details of safety related incidents, in the following format:

Safety Incident/ Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Not Applicable	
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Not Applicable	
No. of fatalities	Employees	Nil	Nil
	Workers	Not Applicable	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Not Applicable	

12. Describe the measures taken by the entity to ensure a safe and healthy work place:

The Company ensures a safe and healthy workplace for comfort and wellbeing of all its employees. Company provide training on health and safety, installation of Fire alarm systems and smoke detectors fire extinguishers, etc, conduct regular inspections of all electrical and safety equipment's. The Company also provides Mediclaim Insurance to all employees and their immediate families.

13. Number of Complaints on the following made by employees and workers:

Type	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL					
Health & Safety						

14. Assessments for the year:

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and Safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions:

There were no safety related incidents or significant risks/concerns related to health and safety.

LEADERSHIP INDICATORS

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N):**

   a. No

   b. Not applicable

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:**

   No

3. **Provide the number of employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Type	Total no. of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

   No.

5. **Details on assessment of value chain partners:**

   None

Type	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety practices	-
Working Conditions	

6. **Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners:**

   Not applicable.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity:**
   The stakeholders are determined based on the significance of their impact on the business and the impact of the business on them.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	General Meeting, Email, website, communications through stock exchange etc	Quarterly, half yearly, Annually & Event based	To inform about the performance, major developments and other relevant updates regarding the Company and address their concerns & grievances
Employees	No	Notice Board, Emails, Annual Performance Review, Meetings, Trainings	Ongoing	Training, employee Performance, feedback
Bankers, Vendors	No	In person meetings, email, calls	Ongoing and need basis	To decide technical terms & conditions, Product & Service quality and support
Government And regulators	No	Multiple channels – physical and Digital.	Event based	Compliance, seeking clarification
Communities	Yes	Directly and through implementing agencies	Ongoing and need basis	To support the sustainable growth of communities through continuous engagement via CSR activities.

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board:**
   The Board / designated committees through senior management interacts with various stakeholders on aforesaid subject matter.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity:** No

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups:**

   As part of CSR activities, the Company provides the requisite financial support for the benefit of the underprivileged stakeholders

PRINCIPLE 5: Businesses should respect and promote human rights

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. employees/ workers covered (B)	% (B/A)	Total (C)	No. employees/ workers covered (D)	% (D/C)
Employees						
Permanent	137	137	100	143	143	100
Other than permanent	-	-	-	-	-	-
Total Employees	-	-	-	-	-	-
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	135	Nil	NA	135	100.00	141	Nil	NA	141	100.00
Female	2	Nil	NA	2	100.00	2	Nil	NA	2	100.00
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	Not Applicable									
Female										
Other Permanent										
Male	Not Applicable									
Female										

3. **Details of remuneration/ salary/ wages, in the following format:**

   a. **Median remuneration/wages:**

	Male		Female	
	Number	**Median remuneration/ salary/ wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BoDs)(1)	1	60,00,000 p.a.	Nil	Nil
Key Managerial Personnel(2)	2	31,55,003 p.a.	Nil	Nil
Employees other than BoDs and KMPs	128	5,21,835 p.a.	1	27,60,000 p.a.
Workers	Not Applicable			

(1) Managing Director only.

(2) includes Chief Financial Officer and Company Secretary.

(3) Employees with complete 12 months has been considered for Median calculation

   b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

Particulars	FY 25-26	FY 24-25
Gross wages paid to females as % of total wages	2.74%	4.92%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

   Yes.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues:**

   The Company has Internal committees for redressal of various grievances.

6. **Number of Complaints on the following made by employees and workers:**

   NIL

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

   NIL

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:**

   There are committees and policies formed to handle grievances and complaints related to human rights issues under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy etc.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

   Yes

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company is in compliance with the laws, as applicable
Forced / involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above:

Not Applicable.

LEADERSHIP INDICATORS

1. **Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.**

   None, due to Nil grievance.

2. **Details of the scope and coverage of any Human rights due-diligence conducted:**

   None.

3. **Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes

4. **Details on assessment of value chain partners: None**

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at workplace	-
Child Labour	-
Forced Labour/ Involuntary Labour	-
Wages	-
Others – please specify	-

5. **Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above:**

   Not Applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

ESSENTIAL INDICATORS

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	NIL	NIL
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	NIL	NIL
From non-renewable sources		
Total electricity consumption (D)	898.75 Giga Joules	136.49 Giga Joules
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	898.75 Giga Joules	136.49 Giga Joules
Total energy consumed (A+B+C+D+E+F)	898.75 Giga Joules	136.49 Giga Joules
Energy intensity per rupee of turnover (Total energy consumption in Giga Joules/ turnover in ₹ Millions)	0.30	0.03
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	6.04	0.67
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No.

2. **Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not Applicable.

3. **Provide details of disclosures related to water:**

   The Company's usage of water is restricted to human consumption purposes only.

4. **Provide details related to water discharged:**

   The Company's usage of water is restricted to human consumption purposes only.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:**

   Not applicable.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:** Not applicable

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous Air Pollutants (HAP)	-	-	-
Others – please Specify	-	-	-

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Not applicable

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:** Not applicable

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details:** No

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NEGLIGIBLE	NEGLIGIBLE
E-waste (B)	NEGLIGIBLE	NEGLIGIBLE
Bio-medical waste (C)	Not Applicable	Not Applicable
Construction and demolition waste (D)	Not Applicable	Not Applicable
Battery waste (E)	Not Applicable	Not Applicable
Radioactive waste (F)	Not Applicable	Not Applicable
Other Hazardous waste. Please specify, if any (G)	Not Applicable	Not Applicable
Other Non-hazardous waste generated (H)	Not Applicable	Not Applicable
Total (A + B + C + D + E + F + G + H)	NEGLIGIBLE	NEGLIGIBLE
Waste intensity per Rupee of Turnover (Total waste generated/Revenue from operations)	NEGLIGIBLE	NEGLIGIBLE
Waste intensity per Rupee of Turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	NEGLIGIBLE	NEGLIGIBLE
Waste intensity in terms of physical output	NEGLIGIBLE	NEGLIGIBLE
Waste intensity (optional) – the relevant metric may be selected by the entity	NEGLIGIBLE	NEGLIGIBLE
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Nil	Nil
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	Nil	Nil
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	Nil	Nil

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not applicable

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes:

Based on the nature of its business, it does not utilize hazardous or toxic chemicals.

11. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

Sr. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Based on the nature of its business, the Company complies with applicable environmental norms.				

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility/ plant located in areas of water stress, provide the following information:

i) Name of the area

Not Applicable.

ii) Nature of operations

Not Applicable.

iii) Water withdrawal, consumption and discharge

Not Applicable.

2. Please provide details of total Scope 3 emissions & its intensity.

Not applicable

3. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities:**

   Not applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:**

   Not Applicable

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link:**

   Not Applicable

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

   Not Applicable.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts:**

   Not Applicable.

8. **How many Green Credits have been generated or procured:**

   a. **By the listed entity –** Not applicable.

   b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners –** Not applicable.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers / associations:**

   The Company was a member of 1 (One) trade and industry chambers / associations during the FY 2025-26.

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	Bombay Stock Exchange Brokers' Forum (BBF)	National

2. **Details of corrective action taken or underway on any issues related to anticompetitive conduct by the Company, based on adverse orders from regulatory authorities:**

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:** Nil.

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web link, if available
Not Applicable					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by Independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Not Applicable					

2. **Information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your Company:**

Name of Project for which R&R is ongoing	State	District	No of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable					

3. **Describe the mechanisms to receive and redress grievances of the community:**

   Company have various mechanisms to receive and redress grievances of various stakeholders.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

   Not applicable, as your company is not in manufacturing activity.

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Parameter	FY 25-26	FY 24-25
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):** Not Applicable.
2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:** Not Applicable

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups?**
   Not Applicable

   (b) **From which marginalised/ vulnerable groups do you procure?**
   Not Applicable

   (c) **What percentage of total procurement (by value) does it constitute?**
   Not Applicable

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:** Not applicable

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:** Not applicable

6. **Details of beneficiaries of CSR Projects:**
   Company did not undertake/implement any CSR projects in Fy 2025-26 and accordingly, there were no beneficiaries of CSR projects during the financial year. The unspent CSR amount pertaining to FY 2025-26 will be transferred to the Fund specified under Schedule VII of the Companies Act, 2013, within the prescribed timeline.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback:**
   The Company is engaged in proprietary trading of shares, securities and commodities and had no customers as such.

2. **Turnover of products and/ or services as a percentage of turnover from all products/ services that carry information about:**

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage, Recycling and/or safe disposal	

3. **Number of consumer complaints in respect of the following:** Not applicable

Type of Complaints	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	NA	Nil	Nil	NA
Advertising	Nil	Nil	NA	Nil	Nil	NA
Cyber-Security	Nil	Nil	NA	Nil	Nil	NA
Delivery of essential Services	Nil	Nil	NA	Nil	Nil	NA
Restrictive Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Unfair Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Other	Nil	Nil	NA	Nil	Nil	NA

4. **Details of instances of product recalls on account of safety issues:**

Particulars	Number	Reasons for recalls
Voluntary recalls	Not Applicable	
Forced recalls		

5. **Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy:**

   Yes, the Company has framework / policies on cyber security and risks related to data privacy. These documents are not hosted on the website of the Company.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services:**

   Not Applicable.

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches: Nil

   b. Percentage of data breaches involving personally identifiable information of customers: Nil.

   c. Impact, if any, of the data breaches: Not Applicable

LEADERSHIP INDICATORS

1. **Channels / platforms where information on products and services of the Company can be accessed (provide web link, if available).**

   The Company is engaged in proprietory trading of shares, securities and commodities and does not offer any products / service.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.**

   Not applicable

3. **Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services:**

   Not applicable

4. **Does the Company display product information on the product over and above what is mandated as per local laws? (Yes / No / Not Applicable) If yes, provide details in brief.**

   Not applicable.

   Did your Company carry out any survey with regard to consumer satisfaction relating to the major products/ services of the Company, significant locations of operation of the Company or the Company as a whole? (Yes/No).

   Not applicable.

5. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches along-with impact:** Not applicable.

   b. **Percentage of data breaches involving personally identifiable information of customers:** Not applicable.

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance

The Company is committed to the highest standards of Corporate Governance. The Company's philosophy on Corporate Governance stresses the importance of transparency, accountability, ethical corporate behavior and fairness to all stakeholders. Good Corporate Governance framework enables the Board and Management to achieve the goals and objectives effectively for the benefit of the Company and its Stakeholders.

The Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

I. Board of Directors

i. As on 31st March, 2026, the Company has Six Directors. Of the Six Directors, Five (i.e. 83.33 percent) are Non-Executive Directors out of which Three (i.e. 50 percent) are Independent Directors which includes a one women director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 ("the Act").

ii. None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Directors in more than seven listed entities; and
- who are the Executive Directors serves as Independent Directors in more than three listed entities.

Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2026 have been made by the Directors. None of the Directors is related to each other except Mr. Pankaj Dolatrai Shah, Mr. Shailesh D. Shah & Mr. Harendra D. Shah.

iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

iv. Six Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

29 May 2025; 05 July 2025; 13 August 2025; 12 November 2025; 28 January 2026; 27 March 2026. The necessary quorum was present for all the meetings.

v. The names and categories of the Directors on the Board, their attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on 31st March, 2026 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act. Further, none of them is a member of more than ten committees or Chairman / Chairperson of more than five committees across all the public companies in which he / she is a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Sr. No.	Name of Director	Category	No of Board Meeting attended during 2025 – 26	Whether attended AGM held on 30th September, 2025	Number of Directorships in other Public Companies as on 31/03/26		Number of Committee positions held in other Public Companies as on 31/03/26		Directorship in other listed entity (Category of Directorship)
					Chairman	Member	Chairman	Member	
1	Mr. Harendra D. Shah (Promoter, Chairman of Board) DIN: 00012601	Promoter; Non-Executive;	6	Yes	-	-	-	-	-
2	Mr. Pankaj Dolatrai Shah (Managing Director) DIN: 00005023	Promoter; Executive;	6	Yes	-	-	-	-	-
3	Mr. Shailesh Dolatrai Shah DIN: 00005041	Promoter; Non-Executive;	6	Yes	-	-	-	-	-
4	Mr. Thomas Ritaldo Fernandes DIN: 00286613	Independent Non-Executive	6	Yes	-	1	0	2	-
5	Mr. Shailesh Kashanji Nayak DIN: 07726968	Independent Non-Executive	5	Yes	-	-	-	-	-
6	Ms. Monika Amit Singhania DIN: 07950196	Independent Non-Executive	5	Yes	-	2	1	3	Independent Non-Executive: - SANJIVANI PARANTERAL LTD.

vi. During the year 2025-26, information as mentioned in Part A of Schedule II the SEBI Listing Regulations, has been placed before the Board for its consideration.

vii. During the year under the review, Independent Directors met once on 23 March 2026. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairperson of the Board and the Board as a whole, taking into account the views of the Executive Directors and Non- Executive Directors.

viii. The Board periodically reviews the compliance reports of all laws applicable to the Company.

ix. The details of the familiarization programme of the Independent Directors are available on the website of the Company (https://dolatalgotech.in/investor-relations).

x. Skills/expertise/competencies identified by the Board of Directors

The core skills/expertise/competencies available with the Board and taken into consideration while nominating any candidate to serve on the Board are:

1. Experience in Stock and Commodities market;
2. Strategic thinking and decision making;
3. Leadership and Governance;

4. Finance, Account and Risk Management;
5. Relevant Technologies

In the table below, the specific areas of focus or expertise of individual board members have been highlighted

Name of Director	Areas of Skills/ Expertise				
	Experience in Stock and Commodities market	**Strategic thinking and decision making**	**Leadership and Governance**	**Finance, Account and Risk Management**	**Relevant Technologies**
Mr. Harendra Dolatrai Shah	√	√	√	√	
Mr. Pankaj Dolatrai Shah	√	√	√	√	√
Mr. Shailesh Dolatrai Shah	√	√	√	√	√
Mr. Thomas Ritaldo Fernandes	√	√	√	√	√
Mr. Shailesh Kashanji Nayak	√	√	√	√	
Ms. Monika Amit Singhania		√	√	√	

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above. The Company is engaged in proprietory trading of shares, securities, commodities and other financial products, the Directors so appointed are from varied backgrounds who possess special skills with regards to Company's business activities.

The Directors so appointed are drawn from diverse backgrounds and possess the requisite skills, expertise and competencies as identified by the Board.

xi. Details of equity shares of the Company held by the Directors as on 31st March, 2026 are given below:

Sr. No.	Name of Director	Category	Number of equity shares
1	Mr. Pankaj Dolatrai Shah	Executive; Promoter	45,18,110
2	Mr. Shailesh Dolatrai Shah	Non Executive; Promoter	45,18,110
3	Mr. Harendra Dolatrai Shah	Non Executive; Promoter	45,18,111
4	Mr. Thomas Ritaldo Fernandes	Non Executive; Independent	-
5	Mr. Shailesh Kashanji Nayak	Non Executive; Independent	-
6	Ms. Monika Amit Singhania	Non Executive; Independent	-

II. Audit committee

a. The audit committee of the Company is constituted in compliance with the provisions of Section 177 of the Act and the Regulation 18 of SEBI Listing Regulations.

b. As on date, the Committee comprises of Mr. Thomas Ritaldo Fernandes (Chairman), Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Pankaj D. Shah.

c. The composition of the Audit Committee for FY 2025-26 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2025 – 26
1	Mr. Thomas Ritaldo Fernandes	Chairman	5
2	Mr. Shailesh Kashanji Nayak	Member	5
3	Ms. Monika Amit Singhania	Member	5
4	Mr. Pankaj Dolatrai Shah	Member	5

d. Five audit committee meetings were held during the year. The dates on which the said meetings were held are as follows:

29 May 2025; 13 August 2025; 12 November 2025; 28 January 2026; 27 March 2026.; The necessary quorum was present for all the meetings.

e. The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to the items mentioned in Para A (4) of Part C of Schedule II of the SEBI Listing Regulations;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) (as also provided in the Act), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding Rs.100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;

- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- To review management discussion and analysis of financial condition and results of operations;
- To review statement of significant related party transactions (as defined by the audit committee), submitted by management;
- To review management letters / letters of internal control weaknesses issued by the statutory auditors;
- To review internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- To oversee financial reporting controls and process for material subsidiaries;
- To oversee compliance with legal and regulatory requirements including the Code of Conduct for the company and its material subsidiaries;
- To oversee the implementation of code of conduct for prevention of insider trading; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

f. The previous Annual General Meeting ("AGM") of the Company was held on 30th September, 2025 and was attended by Mr. Thomas Ritaldo Fernandes, Chairman of the audit committee.

g. Statutory Auditors / Internal Auditors, Chief Financial Officer attended the meetings as and when called for. The Company Secretary acted as the Secretary to the Committee.

III. Nomination and Remuneration Committee

a. The Nomination and Remuneration Committee has been constituted in compliance with Section 178 of the Act, and Regulation 19 of the SEBI Listing Regulations.

b. As on date, the Committee comprises of Mr. Thomas Ritaldo Fernandes (Chairman), Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Harendra D. Shah.

c. The composition of the Nomination and Remuneration Committee for FY 2025-26 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2025 – 26
1	Mr. Thomas Ritaldo Fernandes	Chairman	2
2	Mr. Shailesh Kashanji Nayak	Member	2
3	Ms. Monika Amit Singhania	Member	2
4	Mr. Harendra Dolatrai Shah	Member	2

d. Two Nomination and Remuneration Committee meetings were held during the year. The dates on which the said meetings were held are as follows: 29 May 2025; and 23 March 2026. The necessary quorum was present for all the meeting;

The extracts of terms of reference of the nomination and remuneration committee are as under:

- Recommend to the Board the setup and composition of the Board and its Committees. This shall include formulation of the criteria for determining qualifications, positive attributes and independence of a director. The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience; For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

i. use the services of external agencies, if required;

ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and

iii. consider the time commitments of the candidates

- Recommend to the Board the Appointment/Re-appointment of Directors & Key Managerial Personnel.
- Devising a policy on Board Diversity;
- Oversee Familiarisation programmes for directors.
- Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include formulation of criteria for evaluation of Independent Directors and the Board;
- Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of employees; and
- Undertake any other matters as the Board may decide from time to time.

e. Remuneration Policy:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate Directors/employees to achieve results. The Non-Executive Independent Directors are paid sitting fees for every meeting of the Board and its Committees. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company. The said policy is available on the website of the Company at https://dolatalgotech. in/investor-relations.

f. Details of the Remuneration for the year ended 31st March '2026

- **Remuneration of Non-Executive Directors:**

Non-Executive Independent Directors were paid sitting fee for attending each Board Meetings and committee meetings. No sitting fees is paid for CSR Committee. The Company has not paid any commission to Non Executive Directors for the year under review.

Details of the remuneration paid to the Directors of the Company for the financial year:

Amount in ₹

Name	Commission	Sitting Fees
Mr. Thomas Ritaldo Fernandes	-	1,28,000
Mr. Shailesh Kashanji Nayak	-	1,20,000
Ms. Monika Amit Singhania	-	1,36,000
Mr. Harendra D. Shah	-	-
Mr. Shailesh D. Shah	-	-

- **Remuneration to the Executive Directors:**

The Executive Director, Mr. Pankaj D. Shah and was paid remuneration as per respective terms of appointment approved by the shareholders of the Company.

The remuneration paid to the Executive Directors during the year 2025 - 26 is given below:

Amount in ₹

Name	Salary	Benefits Perquisites and Allowances	Commission	Total
Mr. Pankaj Dolatrai Shah	60,00,000	-	-	60,00,000

g. Performance Evaluation

The Board of Directors has carried out on an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

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

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

In a separate meeting of independent directors, performance of non-independent directors, the Chairperson of board and the board as a whole was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

Particulars of Senior Management and changes therein since the close of the previous financial year:

Name of Senior Management Personnel	Designation
Mr. Pankaj Dolatrai Shah	Managing Director
Mr. Vaibhav Pankaj Shah	Chief Financial Officer
Mr. Sandeepkumar G. Bhanushali	Company Secretary & Compliance Officer
Mr. Vijay Bhanji Jethwa	Chartered Accountant

IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE

i. In compliance with Section 178 of Act and Regulation 20 of the SEBI Listing Regulations, the Stakeholders' Relationship Committee has been constituted.

ii. As on date, the Committee comprises of Mr. Thomas Ritaldo Fernandes (Chairman), Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Pankaj D. Shah.

iii. The composition of the Stakeholders Relationship Committee for FY 25-26 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2025 – 26
1	Mr. Thomas Ritaldo Fernandes	Chairman	1
2	Mr. Shailesh Kashanji Nayak	Member	1
3	Ms. Monika Amit Singhania	Member	1
4	Mr. Pankaj Dolatrai Shah	Member	1

iv. During the year under review, Stakeholders Relationship Committee meetings was held on 23 March 2026. During the year and requisite quorum was present in the committee meeting.

v. The broad terms of reference of the Stakeholders' Relationship Committee are as under:

- Resolving the grievances of security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificate, general meetings etc.;
- Review of measures taken for effective exercise of voting rights by shareholders;

- Review of adherence to service standards adopted by the Company in respect of various services being rendered by Share Transfer Agent;
- Review of various measures and initiatives taken by the Company for reducing quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

vi. Mr. Sandeepkumar G. Bhanushali, Company Secretary is designated as the Compliance Officer. The Company has designated e-mail id investor@dolatalgotech.in exclusively for the purpose of registering complaints.

vii. Details of investor complaints received and redressed during FY 2026 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	1	1	0

V. RISK MANAGEMENT COMMITTEE

i. The Company has constituted a Risk Management Committee in compliance with the SEBI Listing Regulations.

ii. The composition and role of Risk Management Committee is in compliance with the provisions of the Act and Regulation 21 read with Part D (C) of Schedule II of Listing Regulations.

iii. The composition of the Risk Management Committee is as follows:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2025 – 26
1	Ms. Monika Amit Singhania	Chairperson	2
2	Mr. Shailesh Dolatrai Shah	Member	2
3	Mr. Pankaj Dolatrai Shah	Member	2

iv. During the year, two meetings of the Committee were held on 20 August 2025 and 16 March 2026. The necessary quorum was present for all the meeting.

v. The broad terms of reference of the Risk Management Committee are as under:

- To formulate a detailed risk management policy which shall include:
  a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability, cyber security risks, technology, regulatory and compliance, and other material risks.
  b. Measures for risk mitigation including systems and processes for internal control of identified risks.
  c. Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

VI. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to criteria specified in subsection (1) of section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, CSR provisions are applicable to the Company for FY 2025-26.

The Corporate Social Responsibility (CSR) Committee has been constituted under Section 135 of Companies Act, 2013.

As on date, the Committee comprises of Ms. Monika Amit Singhania (Chairperson), Mr. Shailesh Dolatrai Shah, Mr. Shailesh Kashanji Nayak, and Mr. Pankaj D. Shah.

The composition of the Corporate Social Responsibility Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2025 – 26
1	Ms. Monika Amit Singhania	Chairperson	1
2	Mr. Shailesh Kashanji Nayak	Member	1
3	Mr. Shailesh Dolatrai Shah	Member	1
4	Mr. Pankaj Dolatrai Shah	Member	1

One CSR Committee meeting was held during the year. The said meeting was held on 28 January 2026. The necessary quorum was present for the meeting.

The broad terms of reference CSR committee is as follows:

- Formulate and recommend to the board, a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- Recommend / Spend the amount on the CSR activities;
- Monitor the CSR Policy of the Company periodically;
- Attend to such other matters and functions as may be prescribed from time to time.

  The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company at https://dolatalgotech.in/investor-relations. An Annual Report on CSR activities for the year 2025-26 forms a part of the Board's Report.

VII. IT COMMITTEE

The Company had constituted a Technology Committee, the nomenclature of which was subsequently changed to "IT Committee" by the Board of Directors. The composition of the IT Committee as on 31st March 2026 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2025 – 26
1	Mr. Pankaj Dolatrai Shah (Managing Director)	Chairman	4
2	Mr. Jayesh Salvi	Member	4
3	Mr. Shabbir Mustaqali Sadikot	Member	4
4	Mr. Thomas Ritaldo Fernandes	Member (Ceased w.e.f. 28-01-2026)	1
5	Mr. Bhanudas Satam	External Member (Appointed w.e.f. 28-01-2026)	1

The Committee periodically reviews the current IT and cyber security and cyber resilience capabilities including but not limited to, establishing plans to improve and strengthen cyber security and cyber resilience and overall technology innovation. The review is placed before the Board of Directors for taking appropriate action(s), if required. The IT Committee periodically reviews instances of cyberattacks, if any, and take steps to strengthen cyber security and the cyber resilience framework within the Company.

VIII. General Body Meetings:

i. Details of Annual General Meeting ("AGM") held and Special resolutions passed during last three years are given below:

Financial Year	Day, Date & time	Venue	Details of special resolution passed at the AGM
2022-23	Friday, 29th September, 2023 at 4.30 p.m.	Held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	Re-appointment of Mr. Pankaj D. Shah as Managing Director of the Company
2023-24	Monday, 30th September, 2024 at 4.30 p.m.	Held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	• To appoint a Director in place of Mr. Harendra D. Shah (DIN 00012601), who retires by rotation and, being eligible, offers himself for re-appointment. • Appointment of Mr. Thomas Ritaldo Fernandes as an Independent Director • Increase in borrowing limit under section 180(1)(c) of the Companies Act, 2013 • Creation of charge/mortgage etc. on Company's movable or immovable properties in terms of section 180 (1) (a) of the Companies Act, 2013
2024-25	Tuesday, 30th September, 2025 at 4.00 p.m.	Held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	NIL

The above mentioned Special Resolutions were passed with requisite majority.

ii. No extraordinary general meeting was held during the year under review.

iii. No resolution has been passed through postal ballot during the FY 2025-26

iv. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require the passing of a special resolution through postal ballot.

IX. Means of communication

The quarterly, half-yearly and annual results of the Company are published in English newspaper (All editions) i.e. Financial Express and regional language newspaper i.e. Financial Express (Ahmedabad edition). All disclosures as required under the SEBI Listing Regulations are made to respective Stock Exchanges where the securities of the Company are listed.

The financial results and other relevant information are regularly and promptly updated on the website of the Company https://dolatalgotech.in/investor-relations.

X. Subsidiary Companies

Company has one subsidiary company i.e. M/s. Dolat Tradecorp (partnership firm). The Audit Committee reviews the financial statements and investments made by the aforesaid unlisted material subsidiary. The Company has framed Policy for determining the Material Subsidiary and which is available at the Company's website at this web link: https://dolatalgotech.in/investor-relations.

XI. Other disclosures

i. There were no materially significant Related Party Transactions that may have potential conflict with the interest of the Company at large. The details of Related Party Transactions are disclosed in financial section of this Annual Report. The board has approved a policy for related party transactions which is available on the website of the Company at https://dolatalgotech.in/investor-relations.

ii. There have been no instances of non-compliances by the Company on any matter related to the capital markets and no penalties and/or strictures have been imposed on it by the Stock Exchanges or SEBI or Statutory Authorities on any matter related to the capital markets during the last 3 (Three) FYs except which are disclosed in this Annual Report or to the Stock Exchanges from time to time. However, during the ordinary course of business, the SEBI/Exchanges have levied minor penalties, which do not have any material impact on the operations of the Company.

iii. Whistle Blower Policy (Vigil Mechanism)

The Company has formulated Whistle Blower Policy for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the audit committee. The said policy is available on the website of the Company at https://dolatalgotech.in/investor-relations.

iv. The Company has adopted Policy On Determination Of Materiality Of Events and Policy on Document Retention and Archival and said policies are available on the website of the Company at https://dolatalgotech.in/investor-relations

v. Code of conduct

The Company has adopted a Code of Ethics for the Directors and senior management of the Company. The same has been posted on the website of the Company.

The members of the Board and senior management of the Company have submitted their affirmation on compliance with the code for the effective period. The declaration by the Managing Director to that effect forms part of this Report.

vi. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

vii. CEO / CFO Certification

The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 17 (8) read with Part B of Schedule II to the SEBI Listing Regulations pertaining to CEO / CFO certification for the Financial Year ended 31st March, 2026.

viii. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the M/s. DM & Associates Company Secretaries LLP, Practising Company Secretaries is annexed to this Report.

ix. No funds have been raised/ utilized through Preferential Allotment or Qualified Institutional Placement as specified under regulation 32(7A).

x. The Board has accepted / considered all the recommendation(s) made by Committee(s) to the Board in the relevant financial year under review.

xi. Total fees for all services paid by the listed entity and its subsidiary to the statutory auditors in FY 2025-26 is set out in Notes no 26 of the Consolidated Financial Statements, forming part of the Annual Report.

xii. The Company has not received any complaint of sexual harassment during FY25-26.

xiii. There were no loans / advances to firms/ companies in which Directors are interested.

xiv. **Compliance**

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations. The Company has adopted Non Mandatory requirements wherever necessary. Also the Company's financial statements are free from any qualifications by the Auditors.

XII. General shareholder information

a. Annual General Meeting

Day & Date: Tuesday, 29 September, 2026 Time: 4:00 p.m. IST

Venue: Meeting is being conducted through VC/OAVM pursuant to the MCA Circular dated 05 May, 2020 read with other relevant circulars, including Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA") (collectively, the "MCA Circulars") and as such there is no requirement to have a venue for the AGM.

For details, please refer to the Notice of this AGM.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking appointment / re-appointment at this AGM are given in the Annexure to the Notice of this AGM.

b. Financial Calendar For The Year 2026-27 (tentative and subject to change):

First Quarter Results – 2nd Week of August, 2026

Second Quarter Results – 2nd Week of November, 2026

Third Quarter Results – 2nd Week of February, 2027

Last Quarter and Annual Audited Results – 3rd week of May, 2027

c. Dividend Payment Date:

During the year under review, the Board of Director have declared dividend as follows:

Dividend	Date of Declaration	Date of Payment	Percentage of Dividend on the face value of equity share	Amount Per Share (Rs.)
Interim Dividend	28/01/2026	11/02/2026	10%	0.10

d. Listing on Stock Exchanges:

1. BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
2. National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Listing Fees as applicable have been paid.

Stock Codes/Symbol (Equity):

BSE: 505526

NSE: DOLATALGO

ISIN in NSDL & CDSL for Company's Equity Shares (face value of Rs.1/ - each): INE966A01022.

ISIN / Stock Codes/Symbol (CP): Nil as on 31-03-26

e. Registrars and Transfer Agents

Name and Address: M/s. Purva Sharegistry (India) Pvt. Ltd. Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011. Telephone: 91-22-23016761/8261 Fax: 91-22-2301 2517 Email: support@purvashare.com

f. Share Transfer System

According to the SEBI Listing Regulations, no shares can be transferred unless they are held in dematerialised mode. Accordingly, only valid transmission or transposition cases may be processed by the Registrar of the Company, subject to compliance with the guidelines prescribed by SEBI. During the year under review, the Company obtained certificate(s) regarding reconciliation of the share capital audit of the Company on quarterly basis from a Practicing Company Secretary and submitted the same to the stock exchanges within stipulated time.

Special Window for lodgement of physical share transfer requests:

SEBI vide its Circular dated February 6, 2026, has opened a special window, as per mandate, till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit their transfer requests along with original share certificate(s), transfer deed(s) and other requisite documents before February 4, 2027, to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. The Company has communicated the opening of this special window through newspaper advertisements which are available on the website of Company at https://dolatalgotech.in/investor-relations

g. Shareholding as on March 31, 2026:

i. Distribution of equity shareholding as on 31st March, 2026:

No. of Equity Shares held (Range)	No. of Shareholders	% of Shareholders	% of Shareholding
UPTO 5,000	57,323	98.43	8.99
5,001 - 10,000	454	0.78	1.94
10,001 - 20,000	224	0.38	1.81
20,001 - 30,000	73	0.13	1.03
30,001 - 40,000	38	0.07	0.76
40,001 - 50,000	18	0.03	0.47
50,001 - 1,00,000	49	0.08	1.98
1,00,001 & ABOVE	60	0.1	83.02
TOTAL	**58,239**	**100**	**100**

ii. Categories of equity shareholders as on March 31, 2026:

Category	No. of Equity shares held	Percentage of Holding
PROMOTER AND PROMOTER GROUP	13,11,04,059	74.49
TRUST	10,000	0.01
IEPF	6,47,031	0.37
BODIES CORPORATE	12,51,275	0.71
ALTERNATE INVESTMENT FUND	12,071	0.01
UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	2,000	0.00
LLP	8,95,054	0.51
CLEARING MEMBERS	14,92,828	0.85
HINDU UNDIVIDED FAMILY	30,23,052	1.72

Category	No. of Equity shares held	Percentage of Holding
FOREIGN PORTFOLIO INVESTOR (CORPORATE)	4,04,849	0.23
NON RESIDENT INDIANS (REPAT & NON REPAT)	8,70,332	0.49
RESIDENT INDIVIDUALS	3,62,87,449	20.62
Grand Total	17,60,00,000	100.00

h. Dematerialisation of Shares

The shares of the company are compulsorily to be traded in the Stock Exchanges in dematerialized form. 99.98% of the equity shares of the Company are in electronic form as on March 31, 2026. During the year 2025-26, 15000 physical shares were cancelled and dematerialized for transfer to IEPF. The distribution of shares in physical and electronic modes as at March 31, 2026 and March 31, 2025 is as per below:

Categories	Position as at March 31, 2026		Position as at March 31, 2025	
	No. of Shares	% to total shareholding	No. of Shares	% to total shareholding
Physical	16,850	0.01	31,850	0.02
Demat:				
NSDL	15,12,74,480	85.95	15,25,10,412	86.65
CDSL	2,47,08,670	14.04	2,34,57,738	13.33
Sub-total	17,59,83,150	99.99	17,59,68,150	99.98
Total	**17,60,00,000**	**100.00**	**17,60,00,000**	**100.00**

i. List Of All Credit Ratings Obtained:

CRISIL Ratings (“CRISIL”) has assigned CRISIL A1+ (pronounced as CRISIL A one plus rating) for the Rs. 350 crore Commercial Paper (Debt Programme) of the Company.

j. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2026, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

k. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. The company is not exposed to changes in any foreign exchange risk and hence hedging activities is not applicable.

l. Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Company has formulated a dividend distribution policy. The said policy is available on the website of the Company at https://dolatalgotech.in/investor-relations

m. Loans and advances

The Company and its subsidiary has not given any loans and advances to firms/company in which directors are interested.

n. Details of material subsidiaries of the listed entity

Company has one subsidiary company i.e. M/s. Dolat Tradecorp (partnership firm) which came into existence on June 25, 2019 in Daman. Statutory auditor of the Company is M/s. Vijay Mehta & Co., Chartered Accountants, (Firm Reg no 111418W), Mumbai.

o. Disclosure of certain types of agreements binding listed entities

There are no agreements binding listed entities as to be disclosed under clause 5A of paragraph A of Part A of Schedule III of SEBI LODR Regulations.

p. Equity shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 01st April, 2025	1	2000
Shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31st March, 2026	1	2000

q Transfer of Unclaimed / Unpaid amounts & shares to the Investor Education and Protection Fund (IEPF)

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of 7 (seven) years from the date of transfer to the unpaid dividend account is required to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in the web Form No. IEPF-5 through MCA portal and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

The details of unclaimed dividends and shares transferred to IEPF during FY 2025-26 are as follows:

Financial Year	Amount of unclaimed dividend transferred	Number of shares transferred
2018-19	86604/-	76173

List of unclaimed dividends transferred to IEPF are available on the website of the Company at https:// dolatalgotech.in/investor-relations.

The following table give information relating to unclaimed and unpaid dividends and **Date of Completion of 7 Years.** Shareholders needs to send request to the Company's Registrar and Transfer Agent for claiming the same prior to completion of 7 years.

Financial Year	Final / Interim Dividend	Date of declaration of Dividend	Last date for claiming unpaid dividend
2019-20	Interim	06/08/2019	05/09/2026
2020-21	Interim	26/08/2020	27/09/2027
2021-22	Interim	12/08/2021	15/09/2028
2022-23	Interim	13/05/2022	14/06/2029
2023-24	Interim-1st	06/11/2023	07/12/2030
2023-24	Interim-2nd	29/01/2024	27/02/2031
2024-25	Interim	11/11/2024	11/12/2031
2025-26	Interim	28/01/2026	03/03/2033

To claim the above outstanding dividend(s), please submit the below documents to RTA:

For Shares held in Demat mode

- Copy of the updated Demat Account Statement (Client Master List) showing registered name, address, demat and bank account details (Bank name, branch, account number, IFSC code and MICR)

For Shares held in Physical mode

- Original cancelled cheque leaf bearing the name of the first shareholder
- Investor Service Request Forms (ISR-1, ISR -2)

r. **Address for correspondence:**

Dolat Algotech Limited

301-308, Bhagwati House, A/19, Veea Desai Road, Andheri (West), Mumbai 400058. Tel: +91 22 61154038

E-mail: post@dolatalgotech.in

Website: https://dolatalgotech.in/investor-relations

XIII. Auditors' Certificate on Corporate Governance

A certificate from the Auditors of the Company regarding compliance of conditions of corporate governance is annexed to this Report.

XIV. Management Discussion and Analysis

Management Discussion and Analysis is given in a separate section forming part of the Directors' Report in this Annual Report.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In accordance with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance to the Code of Conduct, as applicable to them for the financial year ended March 31, 2026.

For **Dolat Algotech Limited**

Pankaj D. Shah
Managing Director
DIN: 00005023

Place: Mumbai
Date: 21st May, 2026

CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
Dolat Algotech Limited

We have examined the compliance of conditions of Corporate Governance by **Dolat Algotech Limited** ("**the Company**"), for the year ended 31st March,2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Regulations"**) as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility:

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility:

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March, 2026.

We conducted our engagement in accordance with the "Guidance Note on Corporate Governance Certificate" issued by the Institute of Company Secretaries of India. Our responsibility is to certify based on the work done.

Opinion:

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Restrictions on use:

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR DM & ASSOCIATES COMPANY SECRETARIES LLP
COMPANY SECRETARIES
UNIQUE CODE: L2017MH003500

DINESH KUMAR DEORA
PARTNER
Membership No.: FCS 5683 **COP No.:** 4119
UDIN: F005683H000289714

Place: Mumbai
Date: 6th May, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Dolat Algotech Limited
1405-1406, Dalal Street Commercial Co-op Soc Ltd
Block 53 (Building No.53E), Zone-5, Road-5E,
Gift City Gandhinagar, Gujarat - 382050

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DOLAT ALGOTECH LIMITED** having CIN: L67100GJ1983PLC126089 and having its Registered Office at 1405-1406, Dalal Street Commercial Co-op Soc Ltd, Block 53 (Building No.53E), Zone-5, Road-5E, Gift City, Gandhinagar, Gujarat-382050 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of Appointment
1	Pankaj Dolatrai Shah	00005023	03-05-2019
2	Shailesh Dolatrai Shah	00005041	23-01-2020
3	Shailesh Kashanji Nayak	07726968	14-02-2017
4	Monika Amit Singhania	07950196	23-01-2020
5	Harendra Dolatrai Shah	00012601	30-09-2022
6	Thomas Ritaldo Fernandes	00286613	28-08-2024

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

FOR DM & ASSOCIATES COMPANY SECRETARIES LLP
DINESH KUMAR DEORA
PARTNER
Firm Registration Number: L2017MH003500
Membership No.: FCS 5683
COP No.: 4119
UDIN No. : F005683H000289527

Date: 6th May, 2026
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DOLAT ALGOTECH LIMITED

REPORT ON AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated financial statements of Dolat Algotech Limited (hereinafter referred to as the 'holding company') and its subsidiary (Holding company and its subsidiary together referred to as 'the Group') which comprise the consolidated balance sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the cash flow statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 of its consolidated profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

Key audit Matter –

Accounting and Valuation of Investments

The Group's investments under Bank Deposits grouped as Other Financial Asset as on 31/03/2026 amount to Rs.11557.39/- millions which comprises 75.24% of total assets of the Group. Considering the high value of this item of asset it has been considered as a key audit matter.

How our audit addressed the key audit matter

- We obtained an understanding of the internal controls designed by the management for accounting and valuation and tested the operating effectiveness these controls.
- We undertook substantive audit procedures like inspection, recalculation and reperformance.
- We performed procedures to identify encumbrances on these investments and verified sufficiency and appropriateness of disclosures regarding the same.
- We performed procedures to verify adherence to IND-AS.

Key audit Matter – Valuation of Financial Instruments

The derivative financial assets amount to Rs.2498.74/- millions and derivative financial liabilities amount to Rs.877.80/- millions. We focused on this because of the number of contracts, their measurement and the complexity related to fair value estimation.

How our audit addressed the key audit matter

- We obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around existence and measurement of derivative financial instruments.

- Reconciling derivative financial instruments data with data received from independent third parties.
- Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

OTHER MATTERS

The consolidated financial results include the financial results of the subsidiary mentioned above whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 866.10/- millions as at March 31, 2026, Group's share of total income of Rs.372.30 /- millions and Rs.1505.80/- millions and Group's share of total net profit after tax of Rs.100.46/- millions and Rs.408.68/- millions for the quarter ended March 31, 2026 and for the period from April 1, 2025 to March 31, 2026 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary, as noted in the 'Other Matter' paragraph we report, to the extent applicable, that:

a. We/the other auditors whose report we have relied upon, have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the so far as it appears from our examination of those books and reports of other auditors, except for the matters stated in sub-clause (2)(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

c. The consolidated balance sheet, consolidated statement of profit and loss including other comprehensive income, consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

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

f. With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

g. With respect to the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements of the holding company and its subsidiary and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.;

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary as noted in the Other matter paragraph:

    i. The Group does not have any pending litigations which would impact its financial position,

    ii. The Group did not have any long term contract including derivative contract; as such the question of commenting on any material foreseeable losses thereon does not arise;

    iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

    iv. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding , whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

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

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

v. The dividend declared or paid during the year by the Holding Company and its subsidiary companies incorporated in India is in compliance with Section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for direct changes in the database layer.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software(s) where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

vii. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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

UDIN: 26164370DXOBIH5853

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

DOLAT ALGOTECH LIMITED

Annexure “A” Auditors’ Report

Annexure referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of the Independent Auditor’s Report on the Consolidated Accounts of DOLAT ALGOTECH LIMITED (‘the company’) for the year ended 31st March, 2026.

(xxi) According to the information and explanations given to us, and on the basis of examination of the relevant records it is observed that no qualification or adverse remarks are reported in the audit report issued by the auditors of subsidiary company.

UDIN: 26164370DXOBIH5853

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

ANNEXURE – B TO THE AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 143 OF THE COMPANIES ACT, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of Dolat Algotech Limited (hereinafter referred to as "the Holding Company") and its subsidiary (together referred to as "the Group"), as of that date.

OPINION

In our opinion, to the best of our information and according to explanations given to us and based on the consideration of reports of the other auditors as referred to in the Other Matters paragraph the Holding Company and its subsidiary, have maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, in so far as it relates to separate financial statements of its subsidiary is based on the corresponding reports of the auditors of such subsidiary.

UDIN: 26164370DXOBIH5853

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ In Million)

Particulars	Notes	31st March, 2026	31st March, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	2	62.50	49.28
Financial assets			
Investments	3	633.76	673.20
Other Financial Assets	4	7,960.74	4,009.30
Other non-current assets	5	-	0.30
Total Non Current Assets		**8,657.00**	**4,732.08**
Current assets			
Financial assets			
Investments	6	213.00	232.83
Cash and Cash Equivalent	7	82.06	109.40
Other Bank Balance	8	0.71	0.90
Loans	9	3.38	5.56
Other financial assets	10	6,253.62	6,214.49
Current Tax Assets (Net)	11	13.62	-
Other current assets	12	136.68	103.04
Total Current Assets		**6,703.07**	**6,666.21**
Total Assets		**15,360.07**	**11,398.30**
EQUITY AND LIABILITY			
Equity			
Equity Share Capital	13	176.00	176.00
Other Equity	14	11,127.23	9,855.69
Non-Controlling Interest		8.32	8.88
Liabilities			
Non-Current Liabilities			
Provisions	15	2.37	1.20
Deferred Tax Liabilities	16	51.60	19.74
Total Non Current Liabilities		**53.97**	**20.93**
Current Liabilities			
Financial Liabilities			
Borrowings	17	2,837.12	658.03
Other Financial Liabilities	18	1,041.96	592.39
Other Current Liabilities	19	75.31	54.93
Provisions	20	40.16	0.85
Current Tax Liabilities (Net)	21	-	30.60
Total Current Liabilities		3,994.55	1,336.79
Total Liabilities		**4,048.52**	**1,357.72**
Total Equity and Liabilities		**15,360.07**	**11,398.30**
Significant Accounting Policies	1		
Notes are an integral part of the Consolidated Financial Statements.			

As per our attached report of even date
For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

For and on behalf of the Board of Dolat Algotech Limited

Chintan V. Shah
Partner
Membership No.: 164370

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Place: Mumbai
Date: 21st May, 2026

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

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

(₹ In Million)

Particulars	Notes	31st March, 2026	31st March, 2025
Revenue from Operations	22	4,035.77	5,298.97
Other Income	23	0.27	0.23
Total Income		**4,036.05**	**5,299.20**
Expenses:			
Employee Benefit Expenses	24	139.77	211.84
Finance Costs	25	432.27	444.77
Depreciation and Amortization Expenses	2	24.61	23.07
Other Expenses	26	1,619.71	1,610.09
Total Expenses (II)		**2,216.35**	**2,289.76**
Profit before tax		1,819.70	3,009.44
Tax Expense:			
Current Tax		494.36	846.74
Deferred Tax		31.88	1.92
Tax adjustments of earlier years		0.18	0.21
Total Tax Expense		526.42	848.86
Profit After Tax		**1,293.28**	**2,160.57**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss account			
a) i) Remeasurement benefit of defined benefit plans		(0.07)	0.25
ii) Income tax benefit/ (expense) on remeasurement benefit of defined benefit plans		0.02	(0.06)
b) i) Net fair value gain/(loss) on investment in equity instrument through OCI		0.00	0.16
ii) Income tax benefits/(expense) on net fair value gain /(loss) on investments in equity instrument through OCI		(0.00)	(0.02)
Total of other comprehensive Income		**(0.05)**	**0.33**
Total Comprehensive Income for the period		**1,293.23**	**2,160.90**
Profit for the year attributable to:			
Owners of the Company		1,289.19	2,154.41
Non- controlling interest		4.09	6.16
		1,293.28	**2,160.57**
Other Comprehensive Income for the year attributable to:			
Owners of the Company		(0.05)	0.32
Non- controlling interest		0.00	0.00
		(0.05)	**0.33**
Total Comprehensive Income for the year attributable to:			
Owners of the Company		1,289.14	2,154.74
Non- controlling interest		4.09	6.16
		1,293.23	**2,160.90**
Earnings per equity share (Face value of ₹ 1 each)			
(1) Basic EPS - (₹)		**7.32**	**12.24**
(2) Diluted EPS - (₹)		**7.32**	**12.24**
Significant Accounting Policies	1		
Notes are an integral part of the Consolidated Financial Statements.			

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

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

A. Equity Share Capital **(₹ In Million)**

	As at **31st March, 2026**	As at **31st March, 2025**
Balance at the beginning of the reporting year	176.00	176.00
Change in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	176.00	176.00

B. Other Equity **(₹In Million)**

	General Reserve	**Retained Earning**	**Other Comprehensive Income**	**Total**
As on 31st March 2025				
Balance at the beginning of the reporting period i.e 1st April, 2024	108.23	7,636.75	(0.03)	7,744.95
Total Comprehensive Income for the year	-	2,154.41	0.32	2,154.74
Dividends	-	44.00	-	44.00
Balance at the end of the reporting period i.e 31st March, 2025	**108.23**	**9,747.16**	**0.29**	**9,855.69**

(₹ In Million)

	General Reserve	**Retained Earning**	**Other Comprehensive Income**	**Total**
As on 31st March 2026				
Balance at the beginning of the reporting period i.e 1st April, 2025	108.23	9,747.16	0.29	9,855.69
Total Comprehensive Income for the year	-	1,289.19	(0.05)	1,289.14
Dividends	-	17.60	-	17.60
Balance at the end of the reporting period i.e 31st March 2026	**108.23**	**11,018.76**	**0.24**	**11,127.23**

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ In Million)

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,819.70	3,009.44
Adjustment for :		
Depreciation	24.61	23.07
Employee benefit	1.81	0.74
Interest expenses	44.57	18.46
Interest to Minority Partners	0.91	0.77
Net gain arising on financial assets measured at fair value through profit or loss	0.74	(1.44)
Operating Profit before Working Capital Changes and Provisions	1,892.32	3,051.04
Adjustment for Changes in Working Capital :		
Adjustments for decrease (increase) in other current assets	(33.64)	(9.01)
Adjustments for decrease (increase) in other non-current assets	(0.42)	(0.30)
Adjustments for other financial assets, non-current	(3,951.44)	144.00
Adjustments for other financial assets, current	(36.95)	(1,996.41)
Adjustments for increase (decrease) in other current liabilities	20.39	15.35
Adjustments for increase (decrease) in current provision	39.17	-
Adjustments for other financial liabilities, current	3,166.34	(603.39)
Adjustments for other financial liabilities, non-current	-	(0.30)
Cash Generated/(used) in operations	1,095.78	600.98
Direct Taxes Paid (Net)	(539.48)	(869.23)
Net Cash from Operating Activites	**556.30**	**(268.25)**
(B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipment (net)	(37.83)	(35.00)
Investment in Government Securities	(1.07)	(1.00)
Net Cash from Investing activities	**(38.90)**	**(36.00)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid including dividend distribution taxes	(17.60)	(44.00)
Proceeds from/(Repayment) to commercial papers	(537.68)	537.68
Interest on commercial papers	(43.70)	(17.62)
Net Capital Contribution/(Withdrawals) by minority partner	(5.56)	(7.14)
	(604.54)	468.92
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	**(87.13)**	**164.67**
Cash & Cash Equivalents - Opening Balance	**341.05**	**176.37**
Cash & Cash Equivalents - Closing Balance	**253.92**	**341.05**
Cash & cash equivalents comprise of:		
Balances with Banks:		
In Current accounts	82.03	109.36
Cash in hand	0.04	0.04
Unclaimed dividend accounts*	0.71	0.90
Investments in liquid Mutual Fund	171.14	230.76
	253.92	341.05

* Unclaimed dividend accounts which are not available for use by the Company.

As per our attached report of even date
For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

Group's Background

The consolidated financial statements comprise financial statements of Dolat Algotech Ltd.('the Parent' 'or the Company) and its subsidiary for the year ended 31st March, 2026.

The Parent is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at 1405-1406, Dalal Street Commercial Co-Op Soc. Ltd, Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift city, Gandhinagar - 382050, Gujarat. The Group is engaged in the trading of shares and securities in the stock exchanges. The parent company is a trading cum self-clearing member of National Stock Exchange of India Ltd. and BSE Ltd. and carries on the business of securities trading.

1. Significant Accounting Policies and Key Accounting Estimates and Judgments

Significant Accounting Policies

1.1 Basis of preparation of consolidated financial statements

These financial statements are the consolidated financial statements of the Group prepared in accordance with Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act; 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

These consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;

ii. the asset is intended for sale or consumption;

iii. the asset/liability is held primarily for the purpose of trading;

iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;

v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories and their realization in cash and cash equivalents.

1.3 Summary of Significant Accounting Policies

a) Property, Plant and Equipment

<u>Measurement at recognition:</u>

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses if any.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Depreciation

Depreciation on item of property, plant and equipment is provided on written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act; 2013.Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale/deduction from the property, plant and equipment is provided for upto the date of sale/deduction as the case may be. The depreciation is provided as per the useful life of items of property, plant and equipment as prescribed in Schedule II to the Companies Act, 2013. The useful life of items of property, plant and equipment is mentioned below;

	Years
Furniture and Fixtures	10
Electric Installation	10
Vehicles	8
Office Equipments	5
Computers	3
Computer Servers	6

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Impairment of Assets:

At each balance sheet date, the Company reviews the carrying value of tangible assets for any possible impairment. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows.

c) Revenue Recognition:

1) Income from Shares & Securities trading is recognized as income or loss on the date of actual trade.

2) Income arising from derivative contracts is recognized on expiry or settlement of the respective contracts and the squared up contracts.

3) In respect of option contracts outstanding as at the Balance Sheet date, the contracts are fair valued in accordance with Ind AS 109 – Financial Instruments. The premium paid or received in respect of such contracts is adjusted against the resultant unrealized gain or loss determined on fair valuation, and the net amount is disclosed under financial assets or financial liabilities, as applicable.

4) In respect of futures contracts outstanding as at the Balance Sheet date, the contracts are fair valued in accordance with Ind AS 109 – Financial Instruments. The net mark-to-market margin paid or received in respect of such contracts is carried forward separately and disclosed under financial assets or financial liabilities, as applicable. The unrealized gain or loss arising on fair valuation of such outstanding contracts is separately recognized and disclosed under financial assets or financial liabilities, as applicable.

5) The dividend income is accounted for when the right to receive the payment is established whereas, interest income and other income is accounted on accrual basis.

d) Financial Instruments

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

Financial Assets

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

i. The Company's business model for managing the financial asset and

ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. **Financial assets measured at amortized cost:**

A financial asset is measured at the amortized cost if both the following conditions are met:

a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. **Financial assets measured at FVTOCI:**

A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Financial Liabilities

<u>Initial recognition and measurement:</u>

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

<u>Subsequent measurement:</u>

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

e) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. 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
- In absence of principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

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

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

f) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

<u>Current tax:</u>

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

<u>Deferred tax:</u>

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

g) Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

h) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

i) Employees Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

I. Defined Benefit plans:

i. Provident Fund scheme:

Retirement benefit in the form of provident fund is defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to provident fund scheme as an expense, when an employee renders the related services.

ii. Gratuity scheme:

The Company operates a defined benefit gratuity plan for employees. The Company contributes to Life Insurance Corporation of India (a fund), towards meeting the Gratuity obligation.

Recognition and measurement of Defined Benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

Other Long Term Employee Benefits:

As per company's policy, no encashment of leave to any employee is allowed.

j) Lease Accounting

The company mainly has lease arrangement for building for office.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

k) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

l) Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

m) Basis of consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company ('the Company') and its subsidiary. Control is achieved when the Company has:

- Power over the investee,
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee,
- Rights arising from other contractual arrangements,
- The Company's voting rights and potential voting rights,
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the year are included in the Consolidated Financial Statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent company, i.e., year ended on 31st March. When the end of the reporting period of the Parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Parent to enable the Parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent with those of its subsidiaries.

For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Consolidated Financial Statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the Parent's investment in subsidiary and the Parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Consolidated Financial Statements. Ind AS 12, Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

1.4 Key accounting estimates and judgments

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

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a. Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

b. Defined Benefit Obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

2. Property, plant and equipment

(₹ In Million)

Particular	Gross carrying value				Depreciation/Amortization				Net carrying value
	As at 01.04.2025	Additions	Adjustment/ deductions	As at 31.03.2026	As at 01.04.2025	For the Year	Adjustment/ deductions	As at 31.03.2026	As at 31.03.2026
Motor Vehicles	2.08	2.58	-	4.66	1.27	0.27	-	1.54	3.12
Computers	1.77	8.78	-	10.55	1.18	2.06	-	3.24	7.31
Computer Server	93.51	26.23	-	119.74	45.86	22.08	-	67.94	51.80
Office Equipments	0.25	0.24	-	0.48	0.01	0.20	-	0.21	0.27
Total	**97.60**	**37.83**	**-**	**135.43**	**48.32**	**24.61**	**-**	**72.93**	**62.50**

Particular	Gross carrying value				Depreciation/Amortization				Net carrying value
	As at 01.04.2024	Additions	Adjustment/ deductions	As at 31.03.2025	As at 01.04.2024	For the Year	Adjustment/ deductions	As at 31.03.2025	As at 31.03.2025
Motor Vehicles	2.08	-	-	2.08	0.90	0.37	-	1.27	0.81
Computers	1.18	0.59	-	1.77	1.12	0.06	-	1.18	0.59
Computer Server	59.34	34.17	-	93.51	23.24	22.62	-	45.86	47.65
Office Equipments	-	0.25	-	0.25	-	0.01	-	0.01	0.24
Total	**62.60**	**35.00**	**-**	**97.60**	**25.26**	**23.07**	**-**	**48.32**	**49.28**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
3	**NON-CURRENT INVESTMENT**		
	Investment measrued at fair value through OCI		
	In equity shares-others		
	Unquoted fully paid up		
	700 Equity Shares with face value of Re. 1/- each fully paid up of Nirshilp Commodities & Trading Pvt. Ltd.	0.16	0.16
	Investment in quoted Government Securities measured at amortized cost (#)		
	12,25,000 (12,25,000) GOI Sec. 6.54 FV ₹100 maturing on 17th June 2032	119.28	118.64
	16,25,000 (16,25,000) GOI Sec. 7.10 FV ₹100 Maturing on 18th April 2029	166.87	166.64
	14,00,000 (14,00,000) GOI Sec. 7.38 FV ₹100 Maturing on 20th July 2027	143.28	143.59
	14,00,000 (14,00,000) GOI Sec. 7.54 FV ₹100 Maturing on 23rd May 2036	144.00	144.02
	Nil (4,00,000) GOI Sec. 5.74 FV ₹100 Maturing on 15th Nov 2026	-	40.01
	6,00,000 (6,00,000) GOI Sec. 7.26 FV ₹100 Maturing on 22nd Aug 2032	60.16	60.13
		633.76	673.20

The quoted Government securities are pledged with stock brokers for margin purpose.

4	**OTHER FINANCIAL ASSETS**		
	Fixed Deposits with Banks (#)	7,960.74	4,009.30
		7,960.74	4,009.30

The fixed deposits are pledged with banks and National Stock Exchange for margin purposes.

5	**OTHER NON-CURRENT ASSETS**		
	Income Tax Appeal Deposits	-	0.30
		-	0.30

6	**CURRENT INVESTMENT**		
	Investment in Quoted Government Securities measured at Amortized Cost		
	4,00,000 (Nil) GOI Sec.5.74 FV Rs.100 Maturing on 15th Nov 2026	40.52	-
	Investment in Liquid Mutual Funds (Quoted)		
	Investments Measured at Fair Value through Profit and Loss Account		
	5,13,500.499(4,72,400) Units of Aditya Birla Sun Life Liquid Fund (D-G)	148.56	197.81
	1,08,200.575 (14,000) Units of Union Mutual Fund Liquid Fund (D-G)	23.92	35.02
		213.00	232.83

Note : The liquid mutual funds are pledged with the brokers for margin purpose.

7	**CASH AND CASH EQUIVALENTS:**		
	Cash on Hand	0.04	0.04
	Balance with banks	82.03	109.36
		82.06	109.40

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
8	**OTHER BANK BALANCES**		
	On Unpaid Dividend Accounts	0.71	0.90
		0.71	0.90
9	**LOANS**		
	(Unsecured and Considered Good)		
	Loans to Staff	3.38	5.56
		3.38	5.56
10	**OTHER FINANCIAL ASSETS**		
	Fixed Deposits with Banks (#)	3,596.65	5,604.25
	Interest accrued but not due	82.57	115.25
	Financial Instruments held for trading - FVTPL	21.40	12.32
	Balance with clearing house (net)	43.27	-
	Mark to market on unexpired series	877.80	204.93
	Premium on unexpired series	1,620.94	274.23
	Balance with brokers	7.94	0.77
	Income tax refundable	3.05	2.75
		6,253.62	6,214.49

The FDRs are pledged with banks and National Stock Exchange for margin purposes.

	Particulars	31st March, 2026	31st March, 2025
11	**CURRENT TAX ASSETS (NET)**		
	Advance payment of income tax (net)	13.62	-
		13.62	-
12	**OTHER CURRENT ASSETS**		
	Security deposits	11.15	11.70
	Other receivables	5.03	7.75
	Prepayments	120.50	83.59
		136.68	103.04
13	**EQUITY SHARE CAPITAL**		
	Authorized Share Capital		
	18,10,00,000 Equity Shares Of ₹1/- Each	181.00	181.00
	Issued, Subscribed and Paid-Up :		
	17,60,00,000 Equity Shares of ₹1/- each	176.00	176.00
		176.00	176.00

a) Reconciliation of Oustanding Shares:

Particulars	As at 31.03.2026		As at 31.03.2025	
	No of shares	₹ In Millions	No of shares	₹ In Millions
At the beginning of the year	17,60,00,000	176.00	17,60,00,000	176.00
Add: Issued during the year	-	-	-	-
At the end of the year	17,60,00,000	176.00	17,60,00,000	176.00

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

b) Terms / Rights Attached to Equity Shares:

The company has only one class of equity shares having par value of Re 1 each.Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	As at 31.03.2026		As at 31.03.2025	
	Number	Percentage	Number	Percentage
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	7,28,49,770	41.39
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	1,65,63,124	9.41
Jigar Commodities & Derivatives Pvt Ltd	1,61,59,218	9.18	1,61,59,218	9.18

d) Details of shares held by promoters/promoter group as at 31 March, 2026

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Rajul S Shah	100	0.00	-
Purvag S Shah	100	0.00	-
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	-
Jigar P Shah	100	0.00	-
Pooja Vaibhav Shah	100	0.00	-
Dhaval R Shah	100	0.00	-
Pooja Jigar Shah	100	0.00	-
Nirupama P Shah	100	0.00	-
Harsha H Shah	100	0.00	-
Shilpa R Shah	100	0.00	-
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	-
Amishi H Shah	100	0.00	-
Khyati H Shah	100	0.00	-
Shailesh D Shah	45,18,110	2.57	-
Pankaj D Shah	45,18,110	2.57	-
Vaibhav Pankaj Shah	100	0.00	-
Rajendra D Shah	45,18,110	2.57	-
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	-
Total	**13,11,04,059**	**74.49**	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Details of shares held by promoters/promoter group as at 31 March, 2025

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Rajul S Shah	100	0.00	-
Purvag S Shah	100	0.00	-
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	-
Jigar P Shah	100	0.00	-
Pooja Vaibhav Shah	100	0.00	-
Dhaval R Shah	100	0.00	-
Pooja Jigar Shah	100	0.00	-
Nirupama P Shah	100	0.00	-
Harsha H Shah	100	0.00	-
Shilpa R Shah	100	0.00	-
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	-
Amishi H Shah	100	0.00	-
Khyati H Shah	100	0.00	-
Shailesh D Shah	45,18,110	2.57	-
Pankaj D Shah	45,18,110	2.57	-
Vaibhav Pankaj Shah	100	0.00	-
Rajendra D Shah	45,18,110	2.57	-
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	-
Total	**13,11,04,059**	**74.49**	-

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
14	**OTHER EQUITY**		
	General Reserve		
	As per last balance sheet	108.23	108.23
	Retained Earning		
	As per last balance sheet	9,747.16	7,636.75
	Add: Profit for the year	1,289.19	2,154.41
	Less: Dividend	(17.60)	(44.00)
		11,018.76	9,747.16
	Other Comprehensive Income (OCI)		
	As per last balance sheet	0.29	(0.03)
	Add: Movement in OCI (Net) during the period	(0.05)	0.32
		0.24	0.29
		11,127.23	**9,855.69**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Nature and purpose of reserve

General Reserve: Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10.00% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable reserves for that year.

Consequent to introduction of Companies Act, 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss to the General reserve.

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

Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans : Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income .

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
15	**PROVISIONS-NON CURRENT**		
	Provision for employees benefits (Net of Plan Assets)	2.37	1.20
		2.37	**1.20**
16	**DEFERRED TAX LIABILITIES (NET)**		
	The movment of defered tax accounts is as follows		
	At the start of the year	19.74	17.73
	Net impact during the year	31.86	2.00
	At the end of the year	**51.60**	**19.74**
17	**BORROWINGS**		
	Secured		
	Vehicle loan from Banks - Secured by Hypothication of Car (refer note a)	-	0.30
	From banks (Bank Overdraft)	798.02	0.05
	Unsecured		
	Loan from related parties (refer note b)	2,039.10	120.00
	Others		
	Commercial Paper (refer note c)	-	537.68
		2,837.12	658.03

(a) Rate of interest is 8.70% for vehicle loan from bank

(b) Rate of interest is 7.00% for loan from related parties

(c) Rate of interest is ranging from 9.80% to 10% for commercial papers outstanding

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Terms of repayment

Vehicle loan is for three years repayable in equated monthly instalment getting fully repaid by August 2025. Loan from related parties is short term in nature and is used as and when required. The commercial papers are repayable on maturity and tenures are one year.

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
18	**OTHER FINANCIAL LIABILITIES**		
	Interest accrued, due but not paid	163.44	31.09
	Interest accrued but not due	-	17.62
	Payable to clearing house	-	337.85
	Unpaid Dividend Account	0.71	0.90
	Financial liabilities on open series	877.80	204.93
		1,041.96	**592.39**
19	**OTHER CURRENT LIABILITIES**		
	Statutory dues payable	40.26	30.67
	Payable towards expenses	35.05	24.25
		75.31	**54.93**
20	**PROVISIONS- CURRENT**		
	Provision for employees benefits (Net of Plan Assets)	0.98	0.85
	Provision for CSR FY-2025-26	39.17	-
		40.16	**0.85**
21	**CURRENT TAX LIABILITIES (NET)**		
	Provision for income tax (net)	-	30.60
		-	**30.60**
22	**REVENUE FROM OPERATIONS:**		
	(a) Income from Shares & Securities trading	3,139.18	4,515.76
	(b) Other Operating Revenue		
	Interest on deposits with banks	734.35	610.51
	Interest from Government Securities	48.16	48.09
	Income from Liquid Fund	89.92	81.88
	Dividend received on financial instrument held for trading	24.16	42.74
	Interest received on financial instrument held for trading	0.00	0.00
	Revenue From Operations	**4,035.77**	**5,298.97**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
23	**OTHER INCOME:**		
	Other non operating income		
	- Other Income	0.27	0.23
	Total	**0.27**	**0.23**
24	**EMPLOYEES BENEFIT EXPENSES**		
	Salaries, wages and bonus	130.91	204.45
	Directors Remunerations	6.00	6.00
	Staff welfare expenses	1.05	0.66
	Current Service Cost	0.82	0.73
	Past service cost	0.99	-
		139.77	**211.84**
25	**FINANCE COST**		
	Interest Expenses(#)	232.72	274.88
	Bank Guarantee Charges	199.55	169.89
		432.27	**444.77**
	(#) Note: Interest expenses includes Rs.0.73 millions (Previous Year Rs.0.70 millions) on account of interest on shortfall in the payment of advance tax		
26	**OTHER EXPENSES**		
	Rent	2.53	2.50
	Securities Transaction Tax	1,228.15	1,184.90
	Co Location Charges	57.18	55.96
	Transaction Charges	176.38	251.47
	Directors' sitting fees	0.45	0.49
	Stamp duty expenses	40.09	9.87
	GST Expenses	41.98	42.43
	Payment to Auditor (Refer Details Below)	0.44	0.42
	CSR Expenses	39.19	35.98
	Miscellaneous Expenses	33.32	26.06
	Total	**1,619.71**	**1,610.09**
	PAYMENT TO AUDITOR		
	As Auditors:		
	- Audit fee	0.44	0.38
	- Tax audit fee	-	-
	In Other Capacity:		
	- Taxation matters	-	0.04
	- Other services (certification fees)	-	-
		0.44	0.42

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

27. A. Category-wise classification of financial instruments (₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial assets measured at amortized cost					
Investment in Government Securities	3	633.59	673.04	40.52	-
Cash and Cash Equivalent	7	-	-	82.06	109.40
Unpaid dividend account	8	-	-	0.71	0.90
Bank deposits with more than 12 months original maturity	4 & 10	7,960.74	4,009.30	3,596.65	5,604.25
Loan to staff	9	-	-	3.38	5.56
Interest accrued but not due	10	-	-	82.57	115.25
Balance with clearing house (net)	10	-	-	43.27	-
Balance with brokers	10	-	-	7.94	0.77
Income tax refundable	10	-	-	3.05	2.75

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial assets measured at fair value through other comprehensive income (FVTOCI)					
Investments in unquoted equity shares	3	0.16	0.16	-	-

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial assets measured at fair value through profit or loss (FVTPL)					
Investments in quoted mutual fund	6	-	-	172.48	232.83
Financial instrument held for trading	10	-	-	21.40	12.32
Mark to market on unexpired series	10	-	-	877.40	204.93
Premium on unexpired series	10	-	-	1,620.94	274.23

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial liabilities measured at amortized cost					
Borrowings	17	-	-	2,837.12	658.03
Interest accrued, due but not paid	18	-	-	163.44	31.09
Interest accrued, but not due	18			-	17.62
Payable to clearing house	18	-	-	-	337.85
Unpaid dividend account	18	-	-	0.71	0.90

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial liabilities measured at fair value through profit and loss (FVTPL)					
Financial liabilities on open series	18	-	-	877.80	204.93

B. Fair Value Measurements

i. The following table provides the fair value measurement of the company's assets using the level I input method;

(₹ In Million)

	Refer Note	Fair Value as on 31.03.2026	Fair Value as on 31.03.2025
Financial assets measured at fair value through profit and loss			
Investments in quoted mutual fund	6	172.48	232.83
Investment in financial instrument held for trading	10	21.40	12.32

The company is engaged in the business of trading in shares and securities, for the which level I valuation technique is useful for fair value measurement. The company does not require the hierarchy of level II and level III valuation technique for measurement of financial assets and liabilities.

ii) Financial instrument measured at amortized cost

The carrying amount of financial assets and financial liabilities measured at amortized cost in the financial statements are a reasonable approximation of the fair values since the Company does not anticipate that the carrying amount would be significantly different from the value that would eventually be received or settled.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

C. Financial Risk management- Objectives and policies

The Company's financial liabilities comprise mainly of borrowings, payable to clearing house and other payables. The Company's financial assets comprise mainly of investments, bank deposits with more than 12 months of maturities, cash and cash equivalents, other balances with bank, balance with clearing house and other receivables.

The Company is exposed to Credit risk and Liquidity risk. The board of directors oversees the management of these financial risks.

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any adverse effect on the interest rate on bank deposit will fluctuate the future cash flow on bank deposits.

The company does have fixed interest bearing borrowings from the related parties during the year as and when required for the business purpose. The company is not exposed to significant interest rate risk at the respective reporting dates.

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is not exposed to changes in any foreign currency as the company operates mainly in India.

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. As the company is into the hedging business of trading in equity futures and options, the other price risk arising from financial assets such as trading in equity instruments and underlying commodities is minimal.

d) Credit Risk

Credit risk refers to risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investment in mutual funds, bank deposits with more than 12 months of maturities, other balances with banks, and other receivables.

The company is member of NSE and is doing trading in equity futures and options on its own account The settlement of trade is done in a day or two, the credit risk arising from the trade receivable is minimal.

Credit risk arising from investment in mutual funds, derivative financial instruments, bank deposits and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognized financial institutions with high credit ratings assigned by the international credit rating agencies.

e) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

D. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31st March, 2026, the Company has only one class of equity shares and has no long term debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long term financial plans.

28. The Group comprises of M/s Dolat Tradecorp, a partnership firm where the company is exercising full control and a profit and loss sharing of 99%.

29. Information for Consolidated Financial Statement pursuant to Schedule III of the Companies Act, 2013.

Particulars	Net Assets (Total Assets minus Total Liabilities)		Share in profit or loss		Share in OCI		TCI	
	As % of consolidated net assets	Amount (₹ In Million)	As % of consolidated profit or loss	Amount (₹ In Million)	As % of consolidated OCI	Amount (₹ In Million)	As % of consolidated TCI	Amount (₹ In Million)
Dolat Algotech Ltd.	92.73	10,481.04	68.62	884.60	117.13	(0.06)	68.61	884.54
Subsidiary								
Indian								
Dolat Tradecorp	7.35	830.52	31.70	408.68	(17.30)	0.01	31.70	408.69
Less : Minority Interest	(0.07)	(8.32)	(0.32)	(4.09)	0.17	(0.00)	(0.32)	(4.09)
Total	**100%**	**11,303.23**	**100%**	**1,289.19**	**100%**	**(0.05)**	**100%**	**1,289.14**

30. Statement under section 129(3) read with rule 5 of the Companies (Accounts) Rules 2014

Part A : Subsidiary (M/s Dolat Tradecorp, a Partnership Firm) **(₹ In Million)**

The "Financial Year" of the Subsidiary Company	March 31, 2026
Shares of Subsidiary held by Dolat Algotech Ltd. on the above dates	
- Number and face value	N.A.
- Extent of holding	99.00%
Capital	830.52
Reserve & Surplus	-
Total Assets	866.10
Total Liabilities	35.58
Turnover & Other Income	1,505.80
Profit before Tax	628.87
Provision for Taxation	205.17
Deferred Tax	15.01
Profit/(Loss) after Tax	408.68

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

31. Contingent liabilities **(₹ In Million)**

Sr No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Guarantees issued by the Company's bankers on behalf of the Company to National Stock Exchange of India Ltd. for additional base capital.	19,850.00	15,147.40
2	Income tax liability not provided in respect of assessment year 2023-24 for which appeal is filed before the Commissioner of Income Tax (Appeal).	-	1.50

32. Accounting policy related to employee's benefits of gratuity and other benefits is accounted in accordance with Ind AS 19-"Employees Benefit". No provision for leave encashment is made during the year in view of company's policy of not allowing encashment and accumulation of eligible leave.

On November 21, 2025, the Government of India has introduced new labour codes consolidating various existing labour laws. Based on the assessment carried, the implementation of these reforms does not have material financial impact on the financial statements.

The Company is recognizing and accruing the employees benefits as per Ind-AS -19 On "Employees Benefits"

Details are given below: -

Assumptions	2025-2026	2024-2025
Discount Rate	7.84%	6.97%
Salary Escalation	4.00%	4.00%
Expected rate of return	7.84%	6.97%

(₹ In Million)

Change in Benefit Obligation	2025-2026	2024-2025
Liabilities at the beginning of the year	4.48	3.69
Transfer in/(out) obligation	-	0.01
Current Service Cost	0.82	0.73
Past Service Cost	0.99	-
Interest Cost	0.31	0.27
Actuarial (gain)/loss on obligations	0.08	(0.22)
Benefit paid	(1.23)	-
Liabilities at the end of the year	**5.45**	**4.48**

(₹ In Million)

Change in fair value of Plan Assets	2025-2026	2024-2025
Fair value of the plan assets at the beginning of the year	**2.44**	**1.80**
Interest Income	0.17	0.16
Actual Return on the plan assets	0.00	-
Contributions	0.72	0.47
Benefits Paid	(1.23)	-
Fair value of the plan assets at the end of the year	**2.10**	**2.44**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Amount recognized in the Balance Sheet	**2025-2026**	**2024-2025**
Liability at the end of the year	5.45	4.48
Fair value of Plan Asset at the end of the year	2.10	2.44
Difference	3.35	2.05
Amount of Asset/(liability) recognized in the Balance Sheet	**(3.35)**	**(2.05)**

(₹ In Million)

Expenses recognized in the Statement of Profit & Loss	**2025-2026**	**2024-2025**
Current Service Cost	0.82	0.73
Past Service Cost	0.99	-
Interest Cost	0.14	0.14
Expenses (Income) recognized in Statement of Profit & Loss	1.95	0.87

(₹ In Million)

Expenses recognized in the Other comprehensive income	**2025-2026**	**2024-2025**
Actuarial gain/(loss) on obligations	0.08	0.22
Actual return on the plan assets	(0.00)	0.03
(Expenses)/Income recognized in other comprehensive income	0.07	0.25

33. Financial Ratios

Ratio	Numerator	Denominator	2026	2025	% Variance
Current ratio (See note a)	Current Assets	Current Liabilities	1.68	4.99	(66.35)
Debt- equity ratio (See note b)	Total Debt	Total Equity	0.25	0.07	282.65
Debt service coverage ratio (See note c)	Earning available for debt service	Debt Service	4.05	5.91	(31.49)
Return on equity ratio (See note d)	Profit after tax	Average equity	12.12	24.07	(49.63)
Return on capital employed (See note d)	Earnings before interest and tax	Average capital employed	18.13	35.48	(48.92)
Inventory turnover ratio	See note e				
Trade receivables turnover ratio	See note e				
Trade Payables turnover ratio	See note e				
Net capital turnover ratio	Revenue from operation	Average working capital	1.00	1.26	(20.26)
Net profit ratio	Profit after tax	Revenue from operation	32.05%	40.77%	(21.41)
Return on investment	Income during the year	Time weighted average of investment			
Return from Government Securities			7.26%	7.26%	-
Return on mutual fund (See note f)			5.86%	6.94%	(15.34)
Return on fixed deposits			6.85%	7.07%	(3.11)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

a. The decrease in current ratio is primarily due to significant increase in short-term borrowings and other current financial liabilities during the year, while current assets remained largely stable.".

b. The increase in Debt-Equity Ratio during the year is primarily attributable to significant increase in short-term borrowings availed by the Company during the year compared to the previous year.

c. The decrease in Debt Service Coverage Ratio during the year is primarily attributable to decline in profit after tax and consequent reduction in earnings available for debt service, while finance costs remained broadly consistent with the previous year.

d. The decrease in return on Equity Ratio and return on Capital Employed Ratio are mainly due to decline in profit after tax and profit before tax during the year along with increase in shareholders' equity and increase in capital employed arising from higher short term borrowings.

e. Since the company is member of National Stock Exchange and BSE Ltd and doing trades in shares and securities in its own account, inventory turnover ratio, trade receivable turnover ratio and trade payables turnover ratio are not given.

f. The return on mutual funds are functions of market dynamics.

34. Ageing of trade receivable and trade payable

Trade receivable and trade payable ageing schedule as required as per schedule III to the Companies Act 2013 as amended is not given as the company is the member of National Stock Exchange of India Ltd and BSE Ltd. and trades in shares and securities in its own accounts and have no retails clients. The amount receivable and/or payable to clearing house on account of any trade is settled under T+1 and T+2 settlement basis and shown under other current financial assets or other current financial liabilities as the case may be.

35. Corporate Social Responsibility (CSR) Expenses

Gross amount required to be spent by the company during the year ₹39.19 million (Previous Year ₹35.98 million)

This year the Company has not spent any amount towards corporate social responsibility. The unspent CSR amount of ` 39.19 million for the year ended 31st March, 2026 is proposed to be contributed to funds specified in Schedule VII to the Companies Act, 2013 on or before 30th September, 2026, in accordance with the applicable provisions of Section 135 of the Companies Act, 2013.

Amount spent during the year ending 31st March, 2025 Amount (₹ in million)

Particulars	In cash	Yet to be paid in cash	Total
Construction acquisition of any assets	-	-	-
On purpose of other than above	36.00	-	36.00

*Excess paid Rs. 0.02 million

36. <u>Segment Reporting</u>:

The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.

37. Related parties disclosures

a. Key Management Personnel

Pankaj D. Shah
Shailesh D. Shah
Harendra D. Shah
Vaibhav P. Shah

b. Relative of Key Management Personnel

Rajendra D. Shah
Rajul S. Shah

c. Where person mentioned in (a) or (b) exercise significant influence

Purvag Commodities & Derivatives Pvt. Ltd.,
Nirpan Securities Pvt. Ltd.
Jigar Commodities & Derivatives Pvt. Ltd.
L.C.Raheja Forex Pvt. Ltd.
Nirshilp Commodities & Trading Pvt. Ltd.
Dolat Capital Market Pvt. Ltd.
Shailesh Shah Securities Pvt. Ltd.
Dolat Group Master Trust
Vaibhav Stock & Derivatives Broking Pvt. Ltd.

d. Transactions carried out with Related Parties referred above in ordinary course of business:

(₹ In Million)

Sr. No.	Nature of transactions	Key Mgt. Personnel	Relative of Key Mgt. Personnel	Where person mentioned in a or b exercise significant influence
1	Remuneration	9.90 (8.40)	2.76 (2.76)	- (-)
2	Brokerage paid	- (-)	- (-)	233.19 (235.74)
3	Reimbursement of electricity charges	- (-)	- (-)	2.49 (0.47)
4	Reimbursement of telephone charges	- (-)	- (-)	0.01 (0.01)
5	Reimbursement of Group Medical Insurance	- (-)	- (-)	0.55 (2.15)
6	Rent Paid	0.65 (0.65)	0.22 (0.22)	1.63 (1.63)
7	Interest Paid	- (-)	- (-)	182.88 (244.03)
8	Loan Borrowed	- (-)	- (-)	2,30,084.12 (2,18,459.40)
9	Loan Repaid			2,28,165.02 (2,19,179.40)
10	Other balance as on balance sheet date			
	- Borrowings	- (-)	- (-)	2039.10 (120.00)
	- Interest accrued, due but not paid	- (-)	- (-)	163.44 (31.09)
	- Balance with brokers	- (-)	- (-)	7.94 (0.77)

- Related party relationship have been identified by the management and relied upon by the auditors.
- Figure in bracket relates to Previous Year.

38. Basic & Diluted Earnings / (Loss) per shares

Particulars	2025-2026	2024-2025
Net Profit Attributable to equity shareholders (Amount (₹ In million))	1,289.19	2,154.41
Weighted Number of Outstanding equity shares for Basic EPS Face Value Re 1 each	17,60,00,000	17,60,00,000
Weighted Number of equity Outstanding shares for Diluted EPS Face Value Re 1 each	17,60,00,000	17,60,00,000
Basic Earning Per Shares (EPS) (Rs.)	7.32	12.24
Diluted Earning Per Shares (EPS) (Rs.)	7.32	12.24

39. Taxation:

a) Provision for current tax for the current year has been made, taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

b) In accordance with Ind AS – 12 "Taxes on Income" issued by Ministry of Corporate Affairs, net deferred tax liabilities on account of timing difference for current year of ₹31.88 million is charged to the Statement of Profit & Loss and net deferred tax assets of ₹0.02 million is credited to other comprehensive income.

c) The major components of deferred tax (liabilities)/assets arising on account of timing difference are as follow:

As at 31st March, 2026 (₹ In Million)

Particulars	Balance Sheet	Profit and Loss	OCI	Balance Sheet
	01.04.2025	2025-26	2025-26	31.03.2026
Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961	(1.57)	0.23	-	(1.80)
Difference in carrying value and tax base of financial instruments measured at FVTPL	(2.34)	0.04	-	(2.38)
Remeasurement benefit of the defined benefit plans through OCI	0.52	(0.31)	(0.02)	0.85
Financial (liability)/asset on open series	(11.09)	33.27	-	(44.36)
Difference in carrying value and tax base of commercial papers	(1.46)	(1.46)	-	-
Difference in carrying value and tax base non-current investment	(0.02)	-	(0.00)	(0.02)
Difference in carrying value and tax base of current investments measured at FVTPL	(0.72)	(0.26)	-	(0.47)
Difference in carrying value and tax base of Non-Current investments in Government Securities	(3.04)	0.37	-	(3.42)
Deferred tax (expenses) / benefits	-	31.88	(0.02)	-
Net deferred tax assets/(liabilities)	(19.74)	-	-	(51.60)

40. As at March 31, 2026, the company has reviewed the future earnings of all the cash generating units in accordance with the Ind AS 36 "Impairment of Assets. As the carrying amount of assets does not exceed the future recoverable amount, consequently, no adjustment to carrying amount of assets is considered necessary by the Management.

41. In the Opinion of the Management, the current Assets and Loans and Advances as shown in the books are expected to realize at their Book Values in the normal course of business and adequate provision have been made in respect of all known liabilities.

42. Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2026.

43. Disclosures of transactions with the struck off companies

The Company did not have any transactions with companies struck off under Section 248 of the Companies Act,2013 or Section 560 of Companies Act, 1956 during the financial year.

44. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Relating to borrowed funds:

i. Wilful defaulter

ii. Utilisation of borrowed funds & share premium

iii. Borrowings obtained on the basis of security of current assets

iv. Discrepancy in utilisation of borrowings

(e) Borrowings obtained on the basis of security of current assets.

(f) Foreign Currency Exposure

45. Previous year's figures have been regrouped wherever necessary to confirm with this year's classification.

As per our attached report of even date

For V. J. Shah & Co. **Firm Registration Number: 109823W** **Chartered Accountants**	**For and on behalf of the Board of Dolat Algotech Limited**	
Chintan V. Shah Partner **Membership No.: 164370**	**Pankaj D. Shah** Managing Director DIN: 00005023	**Harendra D. Shah** Director DIN: 00012601
Place: Mumbai **Date:** 21st May, 2026	**Vaibhav P. Shah** Chief Financial Officer	**Sandeepkumar G. Bhanushali** Company Secretary

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DOLAT ALGOTECH LIMITED

REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of **Dolat Algotech Limited ('the company')**, which comprise the balance sheet as at 31 March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the cash flow statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

Accounting and Valuation of Bank Deposits

The Company's investment under Bank Deposits grouped under Other Financial Assets as on 31/03/2026 amount to Rs.11557.39/- millions which comprises 75.37 % of total assets of the Company. Considering the high value of this item of asset it has been considered as a key audit matter.

How our audit addressed the key audit matter

- We obtained an understanding of the internal controls designed by the management for accounting and valuation and tested the operating effectiveness of these controls.
- We undertook substantive audit procedures like inspection, recalculation and reperformance.
- We performed procedures to identify encumbrances on these investments and verified sufficiency and appropriateness of disclosures regarding the same.
- We performed procedures to verify adherence to IND-AS.

Key audit Matter – Valuation of Financial Instruments

The derivative financial assets amount to Rs.2495.54 millions and derivative financial liabilities amount to Rs.869.63 millions. We focused on this because of the number of contracts, their measurement and the complexity related to fair value estimation.

How our audit addressed the key audit matter

- We obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around existence and measurement of derivative financial instruments.

- Reconciling derivative financial instruments data with data received from independent third parties.
- Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon

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

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order.

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

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

   b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books,except for the matters stated in sub-clause (2)(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   c. The balance sheet, statement of profit and loss including other comprehensive income, statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

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

   f. With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

   g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.;

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

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

      ii. The Company did not have any long term contract including derivative contract; as such the question of commenting on any material foreseeable losses thereon does not arise;

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

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

v. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for direct changes in the database layer.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software(s) where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

i. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act read with schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

UDIN: 26164370VDCTKT9139

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

ANNEXURE "A" AUDITORS' REPORT

Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report on the Accounts of DOLAT ALGOTECH LIMITED ('the company') for the year ended 31st March, 2026.

I In respect of Property, Plant and Equipment:

(a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant & Equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings are initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have any inventory therefore reporting under clause (ii) is not applicable.

III a. According to the information and explanations given to us and on the basis of examination of books and record by us,

A. The Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries, joint ventures and associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the order is not applicable.

B. The company has only granted unsecured loans or advances in the nature of loans to employees as specified below:

Loans to Employees	**Amounts (Rs.In Millions)**
Aggregate amount granted during the year	5.21
Balance outstanding at the balance sheet date	3.38

b. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of secured or unsecured loans are, prima facie, not prejudicial to the interest of the Company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of secured or unsecured loans given, the repayment of principal and payment of interest has not been stipulated. We are therefore, unable to make specific comments on the regularity of repayment of principal and payment of interest.

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

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted loans to subsidiaries repayable on demand.

IV According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

V The company has not accepted any deposits or amounts which are deemed to be deposits from the public, therefore reporting under clause (v) is not applicable.

VI The Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, therefore reporting under clause (vi) is not applicable.

VII In respect of statutory dues:

(a) According to the information & explanation given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, Income Tax (including TDS), GST and other statutory dues with the appropriate authority during the year.

(b) According to records examined by us and the information and explanation given to us, there are no undisputed amounts due in respect of income tax (including TDS), GST, Employees Provident Fund, Employees State Insurance Fund and other statutory dues at the end of the year, expect as mentioned below:

(i) Demand under TDS as per Traces website is reflected as Rs. 1,640/-, the company is in process of identifying the reason for such demand and accordingly will resolve the same.

VIII According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

IX In respect of loans:

(a) Based on our audit procedures and on the basis of information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in payment of interest thereon to any bank, financial institution and Debentures holders during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion, and according to the information and explanations given to us, no term loans have been taken by the company hence reporting under clause(IX)(c) is not applicable.

(d) On an overall examination of the financial statements of the Company, the Company, prima facie, during the year did not use any funds raised on short term basis for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and therefore reporting under clause 3(ix)(e) of the order is not applicable.

(f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013, therefore reporting under clause 3(ix)(f) of the order is not applicable.

X The company has not raised money by the way of initial public offer or further public offer (including debt instruments), nor has the company made any preferential allotment or private placement of shares therefore reporting under clause (x) of the said order is not applicable.

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

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

XII According to the information and explanations given to us, the company is not a Nidhi Company, therefore reporting under Clause 3(xii) of the said order is not applicable.

XIII In our opinion and according to the information and explanations given to us, the Company complies with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

XIV (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

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

XV In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or persons connected with such directors and hence provisions of section 192 of Companies Act, 2013.

XVI According to the information and explanations given to us, and based on our examination of the records of the company, the company is a member of the National Stock Exchange and hence it is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

XVII The company has not incurred any cash losses in the current financial period and in the immediately preceding financial year.

XVIII There has been no resignation of statutory auditor of the Company during the period.

XIX On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

XX (a) According to the information and explanations given to us, in respect of other than ongoing projects, the Company has not spent the required Corporate Social Responsibility amount of ₹ 39.19 million for the year ended 31 March 2026. The said amount is proposed to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 on or before 30 September 2026. Accordingly, the time limit prescribed under the second proviso to sub-section (5) of Section 135 of the Companies Act, 2013 had not expired as at the date of our report.

(b) According to the information and explanations given to us, there are no unspent amounts in respect of ongoing projects requiring transfer to a Special Account in compliance with sub-section (6) of Section 135 of the Companies Act, 2013.

UDIN: 26164370VDCTKT9139

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

ANNEXURE "B" AUDITORS' REPORT

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

OPINION

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

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

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

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

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

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

UDIN: 26164370VDCTKT9139

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ In Million)

Particulars	Notes	31st March, 2026	31st March, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	2	62.50	49.28
Financial assets			
Investments	3	822.36	878.19
Other Financial Assets	4	7,960.74	4,009.30
Other non-current assets	5	-	0.30
Total Non Current Assets		**8,845.60**	**4,937.07**
Current assets			
Financial assets			
Cash and Cash Equivalent	6	78.67	106.99
Other Bank Balance	7	0.71	0.90
Loans	8	3.38	5.56
Other financial assets	9	6,242.47	6,169.39
Current Tax Assets (Net)	10	25.75	-
Other current assets	11	136.68	102.92
Total Current Assets		**6,487.66**	**6,385.75**
Total Assets		**15,333.26**	**11,322.82**
EQUITY AND LIABILITY			
Equity			
Equity Share Capital	12	176.00	176.00
Other Equity	13	11,127.23	9,855.69
Total Equity		**11,303.23**	**10,031.69**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Provisions	14	2.26	1.13
Deferred tax liabilities (Net)	15	50.57	33.72
Total Non Current Liabilities		**52.83**	**34.85**
Current Liabilities			
Financial Liabilities			
Borrowings	16	2,837.12	658.03
Other Financial Liabilities	17	1,033.78	541.03
Other Current Liabilities	18	66.15	54.84
Provisions	19	40.15	0.85
Current Tax Liabilities (Net)	20	-	1.53
Total Current Liabilities		3,977.20	1,256.28
Total Liabilities		**4,030.03**	**1,291.13**
Total Equity and Liabilities		**15,333.26**	**11,322.82**
Significant Accounting Policies	1		
Notes are an integral part of the Financial Statements.			

As per our attached report of even date
For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

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

(₹ In Million)

Particulars	Notes	31st March, 2026	31st March, 2025
Revenue from Operations	21	3,024.74	4,238.14
Other Income	22	-	0.01
Total Income		**3,024.74**	**4,238.15**
Expenses:			
Employee Benefit Expenses	23	137.09	204.43
Finance Costs	24	430.63	443.30
Depreciation and Amortization Expenses	2	24.61	23.07
Other Expenses	25	836.97	895.31
Total Expenses		**1,429.30**	**1,566.10**
Profit before tax		1,595.43	2,672.05
Tax Expense:			
Current Tax		289.36	488.19
Deferred Tax		16.87	29.23
Tax adjustments of earlier years		-	0.21
Total Tax Expense		306.23	517.63
Profit After Tax		**1,289.20**	**2,154.41**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss account			
a) i) Remeasurement benefit of defined benefit plans		(0.09)	0.25
ii) Income tax benefit/ (expense) on remeasurement benefit of defined benefit plans		0.02	(0.06)
b) i) Net fair value gain/(loss) on investment in equity instrument through OCI		0.00	0.16
ii) Income tax benefits/(expense) on net fair value gain /(loss) on investments in equity instrument through OCI		(0.00)	(0.02)
Total of other comprehensive Income		**(0.06)**	**0.32**
Total Comprehensive Income for the period		**1,289.14**	**2,154.74**
Earnings per equity share (Face value of ₹ 1 each)			
(1) Basic EPS - (₹)		**7.33**	**12.24**
(2) Diluted EPS - (₹)		**7.33**	**12.24**
Significant Accounting Policies	1		
Notes are an integral part of the Financial Statements.			

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

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

A. Equity Share Capital **(₹ In Million)**

	As at **31st March, 2026**	As at **31st March, 2025**
Balance at the beginning of the reporting year	176.00	176.00
Change in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	176.00	176.00

B. Other Equity **(₹In Million)**

	General Reserve	**Retained Earning**	**Other Comprehensive Income**	**Total**
As on 31st March 2025				
Balance at the beginning of the reporting period i.e 1st April, 2024	108.23	7,636.75	(0.03)	7,744.95
Total Comprehensive Income for the year	-	2,154.41	0.32	2,154.74
Dividends	-	44.00	-	44.00
Balance at the end of the reporting period i.e 31st March, 2025	**108.23**	**9,747.17**	**0.29**	**9,855.69**

(₹ In Million)

	General Reserve	**Retained Earning**	**Other Comprehensive Income**	**Total**
As on 31st March 2026				
Balance at the beginning of the reporting period i.e 1st April, 2025	108.23	9,747.17	0.29	9,855.69
Total Comprehensive Income for the year	-	1,289.20	(0.06)	1,289.14
Dividends	-	17.60	-	17.60
Balance at the end of the reporting period i.e 31st March 2026	**108.23**	**11,018.77**	**0.23**	**11,127.23**

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ In Million)

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,595.43	2,672.05
Adjustment for :		
Depreciation	24.61	23.07
Employee benefit	1.76	0.72
Interest expenses	43.83	17.76
Operating Profit before Working Capital Changes and Provisions	1,665.64	2,713.59
Adjustment for Changes in Working Capital:		
Adjustments for decrease (increase) in other current assets	(32.31)	(11.91)
Adjustments for decrease (increase) in other non-current assets	0.30	(0.30)
Adjustments for other financial assets, non-current	(3,951.44)	144.00
Adjustments for other financial assets, current	(73.08)	(2,346.82)
Adjustments for increase (decrease) in other current liabilities	2,728.08	(704.97)
Adjustments for increase (decrease) in non current liabilities	-	(0.30)
Adjustments for increase (decrease) in current provision	39.17	-
Adjustments for other financial liabilities, current	492.75	308.38
Cash Generated/(used) in operations	869.11	101.67
Direct Taxes Paid (Net)	(316.64)	(528.70)
Net Cash from Operating Activites	**552.47**	**(427.03)**
(B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipment (net)	(37.83)	(35.00)
Investment in partnership firm (Net) - subsidiary	55.83	22.96
Net Cash from Investing activities	**18.00**	**(12.04)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(17.60)	(44.00)
Proceeds from commercial papers	-	537.68
Repayment of commercial papers	(537.68)	-
Interest on commercial papers	(43.70)	(17.62)
	(598.98)	476.06
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	**(28.50)**	**36.99**
Cash & Cash Equivalents - Opening Balance	**107.88**	**70.90**
Cash & Cash Equivalents - Closing Balance	**79.38**	**107.88**
Cash and cash equivalents comprise of:		
Balances with Banks:		
In Current accounts	78.63	106.95
Cash in hand	0.04	0.04
Unclaimed dividend accounts*	0.71	0.90
Investments in liquid Mutual Fund	-	-
	79.38	107.88

* Unclaimed dividend accounts which are not available for use by the Company.

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 21st May, 2026

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Vaibhav P. Shah
Chief Financial Officer

Sandeepkumar G. Bhanushali
Company Secretary

Company Background

Dolat Algotech Ltd. (the company) is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at 1405-1406, Dalal Street Commercial Co-Op Soc. Ltd., Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift City, Gandhinagar - 382050, Gujarat. Its shares are listed on Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. The company is a trading cum self-clearing member of National Stock Exchange of India Ltd. and BSE Ltd. and carries on the business of securities broking and securities trading.

1. Significant Accounting Policies and Key Accounting Estimates and Judgments

Significant Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act; 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current / Non Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;

ii. the asset is intended for sale or consumption;

iii. the asset/liability is held primarily for the purpose of trading;

iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;

v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories and their realization in cash and cash equivalents.

1.3 Summary of Significant Accounting Policies

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses if any.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Depreciation

Depreciation on item of property, plant and equipment is provided on written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act; 2013.Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale/deduction from the property, plant and equipment is provided for upto the date of sale/deduction as the case may be. The depreciation is provided as per the useful life of items of property, plant and equipment as prescribed in Schedule II to the Companies Act, 2013. The useful life of items of property, plant and equipment is mentioned below;

	Years
Furniture and Fixtures	10
Electric Installation	10
Vehicles	8
Office Equipments	5
Computers	3
Computer Servers	6

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Impairment of Assets:

At each balance sheet date, the Company reviews the carrying value of tangible assets for any possible impairment. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows.

c) Revenue Recognition:

1) Income from Shares & Securities trading is recognized as income or loss on the date of actual trade.
2) Income arising from derivative contracts is recognized on expiry or settlement of the respective contracts and the squared up contracts.
3) In respect of option contracts outstanding as at the Balance Sheet date, the contracts are fair valued in accordance with Ind AS 109 – Financial Instruments. The premium paid or received in respect of such contracts is adjusted against the resultant unrealized gain or loss determined on fair valuation, and the net amount is disclosed under financial assets or financial liabilities, as applicable.
4) In respect of futures contracts outstanding as at the Balance Sheet date, the contracts are fair valued in accordance with Ind AS 109 – Financial Instruments. The net mark-to-market margin paid or received in respect of such contracts is carried forward separately and disclosed under financial assets or financial liabilities, as applicable. The unrealized gain or loss arising on fair valuation of such outstanding contracts is separately recognized and disclosed under financial assets or financial liabilities, as applicable.
5) The dividend income is accounted for when the right to receive the payment is established whereas, interest income and other income is accounted on accrual basis.

d) Financial Instruments

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

Financial Assets

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

<u>Subsequent measurement:</u>

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

i. The Company's business model for managing the financial asset and

ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

<u>Derecognition:</u>

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Financial Liabilities

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

e) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. 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
- In absence of principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

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

Level 2 —inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

f) Investments in subsidiary

The company has elected to recognize its investment in subsidiary at cost in accordance with the option available in Ind AS 27 – 'Separate Financial Statements'. The details of such investment are given in Note 3. The impairment policy on such investment is explained in note1.3(b) above

g) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

h) Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

i) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

j) Employees Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

I. Defined Benefit plans:

i. Provident Fund scheme:

Retirement benefit in the form of provident fund is defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to provident fund scheme as an expense, when an employee renders the related services.

ii. Gratuity scheme:

The Company operates a defined benefit gratuity plan for employees. The Company contributes to Life Insurance Corporation of India (a fund), towards meeting the Gratuity obligation.

<u>Recognition and measurement of Defined Benefit plans:</u>

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/ asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

<u>Other Long Term Employee Benefits:</u>

As per company's policy, no encashment of leave to any employee is allowed.

k) Lease Accounting

The company mainly has lease arrangement for building for office.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

l) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

m) Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.4 Key accounting estimates and judgments

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

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a. Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

b. Defined Benefit Obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

2. Property, plant and equipment

(₹ In Million)

Particular	Gross carrying value				Depreciation/Amortization				Net carrying value
	As at 01.04.2025	Additions	Adjustment/ deductions	As at 31.03.2026	As at 01.04.2025	For the Year	Adjustment/ deductions	As at 31.03.2026	As at 31.03.2026
Motor Vehicles	2.08	2.58	-	4.66	1.27	0.27	-	1.54	3.12
Computers	1.77	8.78	-	10.55	1.18	2.06	-	3.24	7.31
Computer Server	93.51	26.23	-	119.74	45.86	22.08	-	67.94	51.80
Office Equipments	0.25	0.24	-	0.48	0.01	0.20	-	0.21	0.27
Total	**97.60**	**37.83**	**-**	**135.43**	**48.32**	**24.61**	**-**	**72.93**	**62.50**

Particular	Gross carrying value				Depreciation/Amortization				Net carrying value
	As at 01.04.2024	Additions	Adjustment/ deductions	As at 31.03.2025	As at 01.04.2024	For the Year	Adjustment/ deductions	As at 31.03.2025	As at 31.03.2025
Motor Vehicles	2.08	-	-	2.08	0.90	0.37	-	1.27	0.81
Computers	1.18	0.59	-	1.77	1.12	0.06	-	1.18	0.59
Computer Server	59.34	34.17	-	93.51	23.24	22.62	-	45.86	47.65
Office Equipments	-	0.25	-	0.25	-	0.01	-	0.01	0.24
Total	**62.60**	**35.00**	**-**	**97.60**	**25.26**	**23.07**	**-**	**48.32**	**49.28**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
3	**NON-CURRENT INVESTMENT**		
	Investment measrued at fair value through OCI		
	In equity shares-others		
	Unquoted fully paid up		
	700 Equity Shares with face value of Re. 1/- each fully paid up of Nirshilp Commodities & Trading Pvt. Ltd.	0.16	0.16
	(Investment carried at FVTPL)		
	Investment in Partnership Firm (Subsidiary)		
	Dolat TradeCorp	822.19	878.03
		822.36	878.19

	Particulars	31st March, 2026	31st March, 2025
4	**OTHER FINANCIAL ASSETS**		
	Fixed Deposits with Banks (#)	7,960.74	4,009.30
		7,960.74	4,009.30
	# The fixed deposits are pledged with banks and National Stock Exchange for margin purposes.		-
5	**OTHER NON-CURRENT ASSETS**		
	Income Tax Appeal Deposits	-	0.30
		-	0.30
6	**CASH AND CASH EQUIVALENTS:**		
	Cash on Hand	0.04	0.04
	Balance with banks	78.63	106.95
		78.67	106.99
7	**OTHER BANK BALANCES**		
	On Unpaid Dividend Accounts	0.71	0.90
		0.71	0.90
8	**LOANS**		
	(Unsecured and Considered Good)		
	Loan to staff	3.38	5.56
		3.38	5.56

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
9	**OTHER FINANCIAL ASSETS**		
	Fixed Deposits with Banks (#)	3,596.65	5,604.25
	Interest accrued but not due	82.57	115.25
	Financial Instruments held for trading - FVTPL	21.40	12.32
	Balance with clearing house (net)	43.27	-
	Mark to market on unexpired series	869.63	153.57
	Premium on unexpired series	1,625.91	281.25
	Income tax refundable	3.05	2.75
		6,242.47	6,169.39

The FDRs are pledged with banks and National Stock Exchange for margin purposes.

10	**CURRENT TAX ASSETS (NET)**		
	Advance payment of income tax (net)	25.75	-
		25.75	-

11	**OTHER CURRENT ASSETS**		
	Security deposits	11.15	11.70
	Other receivables	5.03	7.63
	Prepayments	120.50	83.59
		136.68	102.92

12	**EQUITY SHARE CAPITAL**		
	Authorized Share Capital		
	18,10,00,000 Equity Shares Of ₹1/- Each	181.00	181.00
	Issued, Subscribed and Paid-Up :		
	17,60,00,000 Equity Shares of ₹1/- each	176.00	176.00
		176.00	176.00

a) **Reconciliation of Oustanding Shares:**

Particulars	As at 31.03.2026		As at 31.03.2025	
	No of shares	₹ In Millions	No of shares	₹ In Millions
At the beginning of the year	17,60,00,000	176.00	17,60,00,000	176.00
Add: Issued during the year	-	-	-	-
At the end of the year	17,60,00,000	176.00	17,60,00,000	176.00

b) **Terms/ Rights Attached to Equity Shares:**

The company has only one class of equity shares having par value of Re 1 each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

c) **Details of Shareholders Holding more than 5% Shares of the Company:**

Name of the Shareholder	As at 31.03.2026		As at 31.03.2025	
	Number	Percentage	Number	Percentage
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	7,28,49,770	41.39
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	1,65,63,124	9.41
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	1,61,59,218	9.18

d) **Details of shares held by promoters/promoter group as at 31 March, 2026**

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Rajul S Shah	100	0.00	-
Purvag S Shah	100	0.00	-
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	-
Jigar P Shah	100	0.00	-
Pooja Vaibhav Shah	100	0.00	-
Dhaval R Shah	100	0.00	-
Pooja Jigar Shah	100	0.00	-
Nirupama P Shah	100	0.00	-
Harsha H Shah	100	0.00	-
Shilpa R Shah	100	0.00	-
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	-
Amishi H Shah	100	0.00	-
Khyati H Shah	100	0.00	-
Shailesh D Shah	45,18,110	2.57	-
Pankaj D Shah	45,18,110	2.57	-
Vaibhav Pankaj Shah	100	0.00	-
Rajendra D Shah	45,18,110	2.57	-
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	-
Total	**13,11,04,059**	**74.49**	

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

Details of shares held by promoters/promoter group as at 31 March, 2025

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Rajul S Shah	100	0.00	-
Purvag S Shah	100	0.00	-
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	-
Jigar P Shah	100	0.00	-
Pooja Vaibhav Shah	100	0.00	-
Dhaval R Shah	100	0.00	-
Pooja Jigar Shah	100	0.00	-
Nirupama P Shah	100	0.00	-
Harsha H Shah	100	0.00	-
Shilpa R Shah	100	0.00	-
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	-
Amishi H Shah	100	0.00	-
Khyati H Shah	100	0.00	-
Shailesh D Shah	45,18,110	2.57	-
Pankaj D Shah	45,18,110	2.57	-
Vaibhav Pankaj Shah	100	0.00	-
Rajendra D Shah	45,18,110	2.57	-
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	-
Total	**13,11,04,059**	**74.49**	

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
13	**OTHER EQUITY**		
	General Reserve		
	As per last balance sheet	108.23	108.23
	Retained Earning		
	As per last balance sheet	9,747.17	7,636.75
	Add: Profit for the year	1,289.20	2,154.41
	Less: Dividend	(17.60)	(44.00)
		11,018.77	9,747.17
	Other Comprehensive Income (OCI)		
	As per last balance sheet	0.29	(0.03)
	Add: Movement in OCI (Net) during the period	(0.06)	0.32
		0.23	0.29
		11,127.23	**9,855.69**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

Nature and purpose of reserve

General Reserve: Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10.00% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable reserves for that year.

Consequent to introduction of Companies Act, 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss to the General reserve.

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

Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans : Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income.

14	**PROVISIONS-NON CURRENT**		
	Provision for employees benefits (Net of Plan Assets)	2.26	1.13
		2.26	**1.13**

15	**DEFERRED TAX LIABILITIES (NET)**		
	The movment of defered tax accounts is as follows		
	At the start of the year	33.72	4.40
	Net impact during the year	16.85	29.32
		50.57	**33.72**

16	**BORROWINGS**		
	Secured		
	Vehicle loan from Banks - Secured by Hypothication of Car (refer note a)	-	0.30
	From banks (Bank Overdraft)	798.02	0.05
	Unsecured		
	Loan from related parties (refer note b)	2,039.10	120.00
	Others		
	Commercial Paper (refer note c)	-	537.68
		2,837.12	**658.03**

(a) Rate of interest is 8.70% for vehicle loan from bank

(b) Rate of interest is 7.00% for loan from related parties

(c) Rate of interest is ranging from 9.80% to 10% for commercial papers outstanding

Terms of repayment

Vehicle loan is for three years repayable in equated monthly instalment getting fully repaid by August 2025. Loan from related parties is short term in nature and is used as and when required. The commercial papers are repayable on maturity and tenures are one year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
17	**OTHER FINANCIAL LIABILITIES**		
	Interest accrued, due but not paid	163.44	31.09
	Interest accrued but not due	-	17.62
	Payable to clearing house	-	337.85
	Unpaid Dividend Account	0.71	0.90
	Financial liabilities on open series	869.63	153.57
		1,033.78	**541.03**
18	**OTHER CURRENT LIABILITIES**		
	Statutory dues payable	31.17	30.66
	Payable towards expenses	34.97	24.18
		66.15	**54.84**
19	**PROVISIONS- CURRENT**		
	Provision for employees benefits (Net of Plan Assets)	0.98	0.85
	Provision for CSR FY-2025-26	39.17	-
		40.15	**0.85**
20	**CURRENT TAX LIABILITIES (NET)**		
	Provision for tax (net)	-	1.53
		-	**1.53**
21	**REVENUE FROM OPERATIONS:**		
	(a) Income from Shares & Securities trading	1,737.71	2,873.45
	(b) Other Operating Revenue		
	Share of profit from partnership firm (Subsidiary)	404.60	609.80
	Interest from partnership firm (subsidiary)	89.88	76.07
	Interest on deposits with banks	734.35	610.51
	Income from Liquid Fund	44.91	25.64
	Dividend received on financial instrument held for trading	13.27	42.67
	Interest received on financial instrument held for trading	0.00	0.00
	Revenue From Operations	**3,024.74**	**4,238.14**
22	**OTHER INCOME:**		
	- Other Income	-	0.01
	Total	**-**	**0.01**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

	Particulars	31st March, 2026	31st March, 2025
23	**EMPLOYEES BENEFIT EXPENSES**		
	Salaries, wages and bonus	128.28	197.06
	Directors Remunerations	6.00	6.00
	Staff welfare expenses	1.05	0.66
	Current service cost	0.80	0.71
	Past Service Cost	0.96	-
		137.09	**204.43**
24	**FINANCE COST**		
	Interest Expenses	231.08	273.41
	Bank Guarantee Charges	199.55	169.89
		430.63	**443.30**
25	**OTHER EXPENSES**		
	Rent	2.49	2.49
	Securities transaction tax	505.57	512.44
	Co-location charges	57.18	55.96
	Transaction charges	176.38	251.47
	Directors' sitting fees	0.45	0.49
	Payment to Auditor (Refer Details Below)	0.32	0.32
	CSR expenses	39.19	35.98
	Miscellaneous expenses	55.38	36.15
	Total	**836.97**	**895.31**
	PAYMENT TO AUDITOR		
	As Auditors:		
	- Audit fee	0.32	0.32
	- Tax audit fee	-	-
	In Other Capacity:		
	- Taxation matters	-	-
	- Other services (certification fees)	-	-
		0.32	0.32

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

26. A. Category-wise classification of financial instruments

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial assets measured at fair value through profit or loss (FVTPL)					
Investment in Partnership firm (Subsidiary)	3	822.19	878.03	-	-
Financial instrument held for trading	9	-	-	21.40	12.32
Mark to market on unexpired series	9	-	-	869.63	153.57
Premium on unexpired series	9	-	-	1625.91	281.25

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial assets measured at fair value through OCI					
Investment in unquoted equity shares	3	0.16	0.16	-	-

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial assets measured at amortized cost					
Cash and Cash Equivalent	6	-	-	78.67	106.99
Other bank balances	7	-	-	0.71	0.90
Bank deposits with more than 12 months of original maturity	4 & 9	7,960.74	4,009.30	3,596.65	5,604.25
Loan to staff	8	-	-	3.38	5.56
Interest accrued but not due	9	-	-	82.57	115.25
Balance with clearing house	9	-	-	43.27	-
Income tax refundable	9	-	-	3.05	2.75

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial liabilities measured at amortized cost					
Borrowings	16	-	-	2,837.12	658.03
Interest accrued, due but not paid	17	-	-	163.44	31.09
Interest accrued, but not due	17	-	-	-	17.62
Payable to clearing house	17	-	-	-	337.85
Unpaid dividend account	17	-	-	0.71	0.90

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Financial liabilities measured at fair value through profit or loss (FVTPL)					
Financial liabilities on account of open series	17	-	-	869.63	153.57

B. Fair Value Measurements

The following table provides the fair value measurement of the company's assets using the level I input method;

(₹ In Million)

Particulars	Refer Note	Fair Value as on 31.03.2026	Fair Value as on 31.03.2025
Financial assets measured at fair value through profit and loss			
Investment in financial instrument held for trading	9	21.40	12.32

The company is engaged in the business of trading in shares and securities, for the which level I valuation technique is useful for fair value measurement. The company does not require the hierarchy of level II and level III valuation technique for measurement of financial assets and liabilities.

C. Financial Risk management- Objectives and policies

The Company's financial liabilities comprise mainly of borrowings, payable to clearing house and other payables. The Company's financial assets comprise mainly of investments, bank deposits with more than 12 months of maturities, cash and cash equivalents, other balances with bank, balance with clearing house and other receivables.

The Company is exposed to Credit risk and Liquidity risk. The board of directors oversees the management of these financial risks.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any adverse effect on the interest rate on bank deposit will fluctuate the future cash flow on bank deposits.

The company does have fixed interest bearing borrowings from the related parties during the year as and when required for the business purpose. The company is not exposed to significant interest rate risk at the respective reporting dates.

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is not exposed to changes in any foreign currency as the company operates mainly in India.

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. As the company is into the hedging business of trading in equity futures and options, the other price risk arising from financial assets such as trading in equity instruments and underlying commodities is minimal.

d) Credit Risk

Credit risk refers to risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as investment in mutual funds, bank deposits with more than 12 months of maturities, other balances with banks, and other receivables.

The company is member of NSE and is doing trading in equity futures and options on its own account The settlement of trade is done in a day or two, the credit risk arising from the trade receivable is minimal.

Credit risk arising from investment in mutual funds, derivative financial instruments, bank deposits and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognized financial institutions with high credit ratings assigned by the international credit rating agencies.

e) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.

D. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31st March, 2026,

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

the Company has only one class of equity shares and has no long term debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long term financial plans.

27. Ageing of trade receivable and trade payable

Trade receivable and trade payable ageing schedule as required as per schedule III to the Companies Act 2013 as amended is not given as the company is the member of National Stock Exchange of India Ltd and trades in shares and securities in its own accounts and have no retails clients. The amount receivable and/or payable to clearing house on account of any trade is settled under T+1 and T+2 settlement basis and shown under other current financial assets or other current financial liabilities as the case may be.

28. Contingent liabilities

Amount (₹ in million)

Sr No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Guarantees issued by the Company's bankers on behalf of the Company to National Stock Exchange of India Ltd. for additional base capital.	19,850.00	15,147.40
2	Income tax liability not provided in respect of assessment year 2023-24 for which appeal is filed before the Commissioner of Income Tax (Appeal).	-	1.50

29. Financial Ratios

Ratio	Numerator	Denominator	2026	2025	% Variance
Current ratio (see Note a)	Current Assets	Current Liabilities	1.63	5.08	(67.91)
Debt- equity ratio (see Note b)	Total Debt	Total Equity	0.25	0.07	282.62
Debt service coverage ratio (see Note c)	Earning available for debt service	Debt Service	4.05	5.91	(31.48)
Return on equity Ratio (see Note d)	Profit after tax	Average equity	12.09	24.00	(49.65)
Return on capital employed (see note d)	Earnings before interest and tax	Average capital employed	16.32	32.03	(49.05)
Inventory turnover ratio	See Note e				
Trade receivables turnover ratio	See Note e				
Trade Payables turnover ratio	See Note e				
Net capital turnover ratio (see Note f)	Revenue from operation	Average working capital	0.79	1.06	(25.60)
Net profit ratio	Profit after tax	Revenue from operation	42.62	50.83	(16.15)
Return on investment	Income during the year	Time weighted average of investment			
Return on investment in partnership firm (subsidiary)			58.17	77.11	(24.56)
Return on Mutual Funds (See note g)			5.86	6.95	(15.61)
Return on fixed deposits			6.85	7.07	(3.11)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

a. The decrease in current ratio is primarily due to significant increase in short-term borrowings and other current financial liabilities during the year, while current assets remained largely stable.

b. The increase in Debt-Equity Ratio during the year is primarily attributable to significant increase in short-term borrowings availed by the Company during the year compared to the previous year.

c. The decrease in Debt Service Coverage Ratio during the year is primarily attributable to decline in profit after tax and consequent reduction in earnings available for debt service, while finance costs remained broadly consistent with the previous year.

d. The decrease in return on Equity Ratio and return on Capital Employed Ratio are mainly due to decline in profit after tax and profit before tax during the year along with increase in shareholders' equity and increase in capital employed arising from higher short term borrowings.

e. Since the company are members of National Stock Exchange and BSE Ltd and doing trades in shares and securities in its own account, inventory turnover ratio, trade receivable turnover ratio and trade payables turnover ratio are not given.

f. The reduction in Net Capital Turnover Ratio is primarily due to reduction in revenue from operations during the year.

g. The return on mutual funds are functions of market dynamics.

30. Accounting policy related to employee's benefits of gratuity and other benefits is accounted in accordance with Ind AS 19-"Employees Benefit". No provision for leave encashment is made during the year in view of company's policy of not allowing encashment and accumulation of eligible leave.

On November 21, 2025, the Government of India has introduced new labour codes consolidating various existing labour laws. Based on the assessment carried, the implementation of these reforms does not have material financial impact on the financial statements.

The Company is recognizing and accruing the employees benefits as per Ind-AS -19 On "Employees Benefits"

Details are given below: -

Assumptions	**2025-2026**	**2024-2025**
Discount Rate	7.84%	6.97%
Salary Escalation	4.00%	4.00%
Expected rate of return	7.84%	6.97%

(₹ In Million)

Change in Benefit Obligation	**2025-2026**	**2024-2025**
Liabilities at the beginning of the year	**4.42**	**3.64**
Transfer in/(out) obligation	-	0.01
Current Service Cost	0.80	0.71
Past Service Cost	0.96	-
Interest Cost	0.31	0.27
Actuarial (gain)/loss on obligations	0.09	(0.22)
Benefit paid	(1.23)	-
Liabilities at the end of the year	**5.35**	**4.42**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Change in fair value of Plan Assets	**2025-2026**	**2024-2025**
Fair value of the plan assets at the beginning of the year	2.44	1.80
Return on the plan assets	0.00	0.03
Interest Income	0.17	0.13
Contributions	0.72	0.47
Benefits Paid	(1.23)	-
Fair value of the plan assets at the end of the year	**2.10**	**2.44**

(₹ In Million)

Amount recognized in the Balance Sheet	**2025-2026**	**2024-2025**
Liability at the end of the year	5.35	4.42
Fair value of Plan Asset at the end of the year	2.10	2.44
Difference	3.25	1.98
Amount of Asset/(liability) recognized in the Balance Sheet	**(3.25)**	**(1.98)**

(₹ In Million)

Expenses recognized in the Statement of Profit & Loss	**2025-2026**	**2024-2025**
Current Service Cost	0.80	0.71
Past Service Cost	0.96	-
Interest Cost	0.14	0.13
Expenses (Income) recognized in Statement of Profit & Loss	1.90	0.85

(₹ In Million)

Expenses recognized in the Other comprehensive income	**2025-2026**	**2024-2025**
Actuarial gain/(loss) on obligations	(0.09)	0.22
Actual Return on the plan assets	0.00	0.03
(Expenses)/Income recognized in other comprehensive income	0.09	0.25

31. Corporate Social Responsibility (CSR)
Gross amount required to be spent by the Company during the year ₹39.19million
(Previous Year ₹35.98 million)

This year the Company has not spent any amount towards corporate social responsibility. The unspent CSR amount of ₹39.19 million for the year ended 31st March, 2026 is proposed to be contributed to funds specified in Schedule VII to the Companies Act, 2013 on or before 30th September, 2026, in accordance with the applicable provisions of Section 135 of the Companies Act, 2013.

Amount spent during the year ending 31st March, 2025 (₹ in Million)

Particulars	**In cash**	**Yet to be paid in cash**	**Total**
Construction acquisition of any assets	-	-	-
On purpose of other than above	36.00	-	36.00

*Excess paid Rs. 0.02 million

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

32. Segment Reporting:

    The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.

33. Basic & Diluted Earnings / (Loss) per shares

Particulars	2025-2026	2024-2025
Net Profit Attributable to equity shareholders (Amount (₹ in million))	1,289.20	2,154.41
Weighted Number of Outstanding equity shares for Basic EPS Face Value ₹1 each	17,60,00,000	17,60,00,000
Weighted Number of equity Outstanding shares for Diluted EPS Face Value ₹1 each	17,60,00,000	17,60,00,000
Basic Earning Per Shares (EPS) (₹)	7.33	12.24
Diluted Earning Per Shares (EPS) (₹)	7.33	12.24

34. Related parties disclosures

    a. **Key Management Personnel**

    Pankaj D. Shah, Shailesh D. Shah

    Harendra D. Shah, Vaibhav P. Shah

    b. **Relative of Key Management Personnel**

    Rajendra D. Shah, Rajul S. Shah

    c. **Subsidiary**

    M/s Dolat Tradecorp (Partnership Firm)

    d. **Where person mentioned in (a) or (b) exercise significant influence**

    Purvag Commodities & Derivatives Pvt. Ltd., Nirpan Securities Pvt. Ltd.

    Jigar Commodities & Derivatives Pvt. Ltd. L. C. Raheja Forex Pvt. Ltd.

    Nirshilp Commodities & Trading Pvt. Ltd. Dolat Capital Market Pvt. Ltd.

    Shailesh Shah Securities Pvt. Ltd. Dolat Group Master Trust

    Vaibhav Stock & Derivatives Broking Pvt. Ltd.

    e. **Transactions carried out with Related Parties referred above in ordinary course of business:**

(₹ in Million)

Sr. No.	Nature of transactions	Key Mgt. Personnel	Relative of Key Mgt. Personnel	Subsidiary	Where person mentioned in a or b exercise significant influence
1	Remuneration	9.90 (8.40)	2.76 (2.76)	- (-)	- (-)
2	Electricity Charges Paid	- (-)	- (-)	- (-)	2.49 (0.47)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ in Million)

Sr. No.	Nature of transactions	Key Mgt. Personnel	Relative of Key Mgt. Personnel	Subsidiary	Where person mentioned in a or b exercise significant influence
3	Telephone Charges Paid	- (-)	- (-)	- (-)	0.01 (0.01)
4	Group Medical Insurance	- (-)	- (-)	- (-)	0.55 (2.15)
5	Rent Paid	0.65 (0.65)	0.22 (0.22)	- (-)	1.63 (1.63)
6	Interest Paid	- (-)	- (-)	- (-)	181.97 (243.26)
7	Loan Borrowed	- (-)	- (-)	- (-)	2,30,084.12 (2,18,459.40)
8	Loan Repaid	- (-)	- (-)	- (-)	2,28,165.02 (2,19,179.40)
9	Interest received	- (-)	- (-)	89.88 (76.07)	- (-)
10	Share of Profit	- (-)	- (-)	404.60 (609.80)	- (-)
11	Other balance as on balance sheet date				
	- Borrowings	- (-)	- (-)	- (-)	2039.10 (120.00)
	- Interest accrued due but not paid	- (-)	- (-)	- (-)	163.44 (31.09)
	Investment in subsidiary	- (-)	- (-)	822.19 (878.03)	- (-)

- Figure in bracket relates to Previous Year.

35. <u>Taxation</u>:

a) Provision for current tax for the current year has been made, taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

b) In accordance with Ind AS – 12 “Taxes on Income” issued by Ministry of Corporate Affairs, net deferred tax liabilities on account of timing difference for current year of ₹16.87 million is charged to the Statement of Profit & Loss and net deferred tax assets of ₹0.02 million is credited to other comprehensive income.

c) The major components of deferred tax (liabilities) / assets arising on account of timing difference are as follow:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

As at 31st March, 2026 (₹ In Million)

Particulars	Balance Sheet 01.04.2025	Profit and Loss 2025-26	OCI 2025-26	Balance Sheet 31.03.2026
Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961	(1.57)	0.23	-	(1.80)
Difference in carrying value and tax base of financial instruments held for trading	(2.34)	0.04	-	(2.38)
Remeasurement benefit of the defined benefit plans	0.50	(0.30)	(0.02)	0.82
Financial (liability)/asset on open series	(28.82)	18.36	-	(47.18)
Difference in carrying value and tax base of commercial papers	(1.46)	(1.46)	-	-
Difference in carrying value and tax base non-current investment	(0.02)	-	0.00	(0.02)
Deferred tax (expenses) / benefits	-	16.87	(0.02)	-
Net deferred tax assets / (liabilities)	(33.72)	-	-	(50.57)

36. As at March 31, 2026, the company has reviewed the future earnings of all the cash generating units in accordance with the Ind AS 36 "Impairment of Assets. As the carrying amount of assets does not exceed the future recoverable amount, consequently, no adjustment to carrying amount of assets is considered necessary by the Management.

37. In the Opinion of the Management, the current Assets and Loans and Advances as shown in the books are expected to realize at their Book Values in the normal course of business and adequate provision have been made in respect of all known liabilities.

38. Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2026.

39. Disclosures of transactions with the struck off companies

    The Company did not have any transactions with companies struck off under Section 248 of the Companies Act,2013 or Section 560 of Companies Act, 1956 during the financial year.

40. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

    (a) Crypto Currency or Virtual Currency

    (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

    (c) Registration of charges or satisfaction with Registrar of Companies

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(d) Relating to borrowed funds:

i. Wilful defaulter

ii. Utilisation of borrowed funds & share premium

iii. Borrowings obtained on the basis of security of current assets

iv. Discrepancy in utilisation of borrowings

(e) Borrowings obtained on the basis of security of current assets.

(f) Foreign Currency Exposure

41. Previous year's figures have been regrouped wherever necessary to confirm with this year's classification.

As per our attached report of even date

For V. J. Shah & Co. **Firm Registration Number: 109823W** **Chartered Accountants**	**For and on behalf of the Board of Dolat Algotech Limited**	
Chintan V. Shah Partner **Membership No.: 164370**	**Pankaj D. Shah** Managing Director DIN: 00005023	**Harendra D. Shah** Director DIN: 00012601
Place: Mumbai **Date:** 21st May, 2026	**Vaibhav P. Shah** Chief Financial Officer	**Sandeepkumar G. Bhanushali** Company Secretary

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR Million)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	M/s. Dolat Tradecorp (Partnership Firm)
2.	Date of becoming Subsidiary	25.06.2019
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.03.2026
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee as the subsidiary is an Indian Company.
5.	Share capital	830.52
6.	Reserves & surplus	-
7.	Total assets	866.10
8.	Total Liabilities	35.58
9.	Investments	846.59
10.	Turnover	1505.52
11.	Profit before taxation	628.87
12.	Provision for taxation	205.17
13.	Profit after taxation	408.68
14.	Proposed Dividend	NIL
15.	% of shareholding	99.00%

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

1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year. NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	NA
1. Latest audited Balance Sheet Date	NA
2. Shares of Associate/Joint Ventures held by the company on the year end	NA
i. No of Shares	NA
ii. Amount of Investment in Associates/Joint Venture	NA
iii. Extent of Holding (in %)	NA
3. Description of how there is significant influence	NA
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	NA
6. Profit/Loss for the year	NA
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

1. Names of associates or joint ventures which are yet to commence operations.: **Not Applicable**
2. Names of associates or joint ventures which have been liquidated or sold during the year.: **Not Applicable.**

NOTES

To,

If undelivered, Please return to:

DOLAT ALGOTECH LIMITED
301-308, 3rd Floor, Bhagwati House, Plot A/19,
Veera Desai Road, Andheri (West), Mumbai - 400 058.
Tel.: 91-22-6115 4038