August 19, 2026

To
Deputy General Manager (Listing)
Department of Corporate Services
BSE Ltd.,
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400001
Scrip Code: 531169

Sub: Notice of 36th Annual General Meeting and Annual Report for the Financial Year 2025-26 of SKP Securities Limited (the "Company").

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

Dear Sir/Madam,

We wish to inform that 36th Annual General Meeting (AGM) of the Members of the Company will be held on Saturday, September 12, 2026 at 10:00 A.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We enclose herewith Notice of 36th AGM and Annual Report for the Financial Year 2025-26 for your records. Notice and Annual Report are uploaded on the Company's website www.skpsecurities.com.

Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 07, 2026 to Saturday, September 12, 2026 (both days inclusive) for the purpose of AGM and Dividend.

Cut-off date for reckoning voting of the Members is Saturday, September 05, 2026. The remote e-voting will be available from Wednesday, September 09, 2026 (9:00 A.M. IST) to Friday, September 11, 2026 (5:00 P.M. IST).

Kindly note that the soft copies of the Notice and Annual Report 2025-26 has been sent to the Members of the Company through electronic mode.

Please take the same on records.

Thanking You,

Yours Sincerely,

For SKP Securities Limited

Alka
Khetawat

Digitally signed by Alka Khetawat
DN: c=IN, o=Personal, postalCode=711202, l=Haora, st=West Bengal, street=192 , Bally Municipality, West Bengal India 711202, title=6612,
2.5.4.20=10b83d6f3fbee134f169383826b84f83aebbf160f9807f28d1c4aa73da55a318,
serialNumber=332e71116897e22ad9475c0f2844431978cbdb8042d23e22a6f76ae8bbb4b392,
email=alka.khetawat@skpsecurities.com, cn=Alka Khetawat
Date: 2026.08.19 14:41:54 +05'30'

Alka Khetawat
Company Secretary
Membership No.: A47322

SKP SECURITIES LTD.
KOL-107

Encl: as above

1702-03 BioWonder
789 Anandapur
E M Bypass
Kolkata 700107 India
+91 33 66777000
contact@skpsecurities.com
skpsecurities.com

36th

Annual Report

2025-2026

SKP SECURITIES LTD

creating prosperity

Mr Naresh Pachisia, MD, serving as President, Bharat Chamber of Commerce, with Shri Om Birla, Hon'ble Speaker, Lok Sabha at the launch of BCC's 125th Anniversary

Glimpses of SKP's Financial Education & Inclusion Initiatives Across East

Board of Directors

Paritosh Sinha	-	*Independent, Non-Executive Director*
Santanu Ray	-	*Independent, Non-Executive Director (upto 18th April 2026)*
Saurabh Sonthalia	-	*Independent, Non-Executive Director*
Deepak Jalan	-	*Independent, Non-Executive Director*
Suparna Chakrabortti	-	*Independent, Non-Executive Director (w.e.f 1st October 2025)*
Manju Pachisia	-	*Non-Independent, Non-Executive Director (upto 6th September 2025)*
Anil Shukla	-	*Whole-time Director & Chief Financial Officer*
Vaibhav Pachisia	-	*Executive Director (w.e.f 1st October 2025)*
Nikunj Pachisia	-	*Executive Director*
Naresh Pachisia	-	*Managing Director*

Company Secretary

Alka Khetawat

Statutory Auditors

S K Agrawal & Co. Chartered Accountants LLP
Chartered Accountants
Suite Nos: 606-608, The Chambers
1865, Rajdanga Main Road, Kasba
Kolkata – 700 107

Registrar & Share Transfer Agent

Maheshwari Datamatics (P) Ltd.
23, R. N. Mukherjee Road, 5th Floor
Kolkata 700 001
Phone: (033) 2243 5029
Email: mdpldc@yahoo.com
Website : www.mdpl.in

Registered Office & Correspondence Address

BioWonder, Level 17
789 Anandapur, E M Bypass
Kolkata – 700 107
Phone: (033) 6677 7000
E-mail : cs@skpsecurities.com
Website: www.skpsecurities.com
CIN: L74140WB1990PLC049032

Audit Committee

Santanu Ray (*Chairman*) *(upto 18th April 2026)*
Suparna Chakrabortti *(Chairperson) (w.e.f. 8th May 2026)*
Saurabh Sonthalia
Naresh Pachisia

Nomination & Remuneration Committee

Saurabh Sonthalia (*Chairman*)
Deepak Jalan
Paritosh Sinha
Naresh Pachisia

Stakeholders Relationship Committee

Deepak Jalan
Paritosh Sinha
Naresh Pachisia

Corporate Social Responsibility Committee

Paritosh Sinha (*Chairman*)
Suparna Chakrabortti *(w.e.f. 1st October 2025)*
Naresh Pachisia

Bankers

HDFC Bank Ltd.
ICICI Bank Ltd.
Axis Bank Ltd.

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SKP SECURITIES LTD
creating prosperity

Our Logo
symbolizes our Corporate Personality

SQUARE: The solid shape symbolizes SKP as structurally grounded with a strong, stable and balanced foundation having an eye on basics. It also denotes integrity that lies in its pragmatic approach, on which society in general and clients in particular can depend upon, for right direction and peace of mind.

GREY: The formal colour of maturity and responsibility, like that of grey hair, depicts a safe, toned down and responsible SKP from which a new positive emerges that lends a steady effect on others. The dynamic yet subtle, conservative yet independent, conventional yet neutral, impartial yet practical approach of SKP, makes it trustworthy. It also creates a sense of calm & composure for its clients, providing them relief from an otherwise chaotic world.

BLUE: The calm, peaceful and harmonious blue reflects the sincerity and compassion of SKP reiterating that it cares about what it does for its clients. It redefines the facets of depth, loyalty, reliability and devotion amidst an aura of integrity, faithfulness and credibility. The corporate blue reflects the power of its strength and authority that emanates from its enthusiastic desire and determined spirits to be idealistic and judicious. Its controlled, clean and orderly, yet open & flexible approach, underlines its clarity of communication to its clients of being with them till eternity. It is a symbol of our maturity, confidence and success.

CONCEPT: The conventional but youthful & smart typeface symbolizes our capability to understand customer needs across age groups. The tagline symbolizes our vision.

The SKP Vision

Bringing happiness through prosperity solutions

Core Values @ SKP

Customers First
Ethics
Education
Efficiency
Empowerment
Ownership & Teamwork

SEBI

registered
Stock Broker
Research Analyst
Merchant Banker
Portfolio Manager
Depository Participant

AMFI

registered
Mutual Funds Distributor

OUR SERVICES

Broking
Distribution
Private Wealth
Investment Banking
Institutional Equities

OUR CLIENT SEGMENTS

Banks
Insurance Companies
Asset Management Companies
Family Businesses & Corporates
Charitable / Educational / Health Institutions
Non-Profit Organisations
Individuals from all socio-economic strata

NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting ("**AGM**") of the Members of SKP Securities Limited will be held on Saturday, 12th September 2026, at 10:00 A.M. IST through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026, together with Reports of the Board of Directors and Auditors thereon.**

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

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2026, and the Reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

2. **To declare a Final Dividend of ₹ 2/- per equity share for the Financial Year ended 31st March 2026.**

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

   "RESOLVED THAT the Final Dividend at the rate of 20% i.e. ₹ 2/- per equity share of face value of ₹ 10/- each fully paid up of the Company, as recommended by the Board of Directors for the Financial Year ended 31st March 2026, be and is hereby declared and that such dividend be paid to those equity shareholders whose names appear in the Register of Members as on the Record date fixed for the purpose."

3. **To appoint a Director in place of Mr. Anil Shukla (DIN: 09577789), who retires by rotation and being eligible, offers himself for re-appointment.**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Anil Shukla (DIN: 09577789), as a Director, who is liable to retire by rotation."

   SPECIAL BUSINESS:

4. **Re-appointment of Mr. Nikunj Pachisia (DIN: 06933720), Executive Director of the Company and to fix his remuneration.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and are hereby accorded to approve the re-appointment of Mr. Nikunj Pachisia (DIN: 06933720) as an Executive Director of the Company, liable to retire by rotation, for a further period of three years w.e.f 1st August 2026 to 31st July 2029 and increase his remuneration from ₹ 50,00,000/- per annum to ₹ 65,00,000/- per annum with an annual increment not exceeding 10% of his remuneration and commission not exceeding 3% of net profit of the Company for each financial year, computed in the manner as laid down in Section 198 of the Companies Act, 2013 and on terms and conditions as recommended by the Nomination and Remuneration Committee in its meeting held on 8th May 2026 and approved by the Board of Directors in its meeting held on 9th May 2026, on the terms and conditions as set out in the agreement and the explanatory statement annexed to the Notice convening this meeting with liberty to the Board of Directors to alter and vary terms and conditions of the said re-appointment and / or remuneration in such manner as may be agreed between the Board of Directors and Mr. Nikunj Pachisia."

"RESOLVED FURTHER THAT if in any financial year during the term of Mr. Nikunj Pachisia, the Company has loss or inadequate profits, he will be entitled to receive the aforesaid remuneration as minimum remuneration as provided under the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

Note:

M/s. S K Agrawal and Co Chartered Accountants LLP (FRN No: 306033E/E300272) Chartered Accountants, Kolkata, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 32nd Annual General Meeting held on 2nd July 2022, to hold office from the conclusion of the said meeting till the conclusion of the 37th Annual General Meeting of the Company to be held in the year 2027. Requirement for the annual ratification of Auditors' appointment at the Annual General Meeting has been omitted pursuant to Companies (Amendment) Act 2017 notified on 7th May 2018. The Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. In view of the above, ratification of the Members for continuance of their appointment at this Annual General Meeting is not being sought.

By Order of the Board of Directors
For **SKP Securities Limited**
Sd/-
Alka Khetawat
Company Secretary
Membership No.: A47322

Date: 9th May 2026
Place: Kolkata

SKP Securities Limited
CIN: L74140WB1990PLC049032
Regd. Office : 1702-03 BioWonder
789 Anandapur, EM Bypass
Kolkata - 700107
Tel.: +91 (033) 6677 7000
Email : cs@skpsecurities.com
Website: www.skpsecurities.com

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**the Act**") in respect of the Special Business under item no. 4 set out above and additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), in respect of the Directors seeking appointment / re-appointment at the AGM, forms part of this Notice.
2. Pursuant to the General Circular No. 03/2025 dated 22nd September 2025, issued by the Ministry of Corporate Affairs ("**MCA**") and the Circulars issued from time to time by Securities and Exchange Board of India ("**SEBI**") (hereinafter collectively referred to as the "**Circulars**"), Companies are allowed to hold Annual General Meeting ("**AGM"/"Meeting**") through VC/OAVM facility, without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the AGM through VC/OAVM only. The Registered Office of the Company shall be deemed to be the venue for the AGM.
3. 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 the AGM is being held through VC/OAVM, the facility for the appointment of proxies by the Members will not be available.
4. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Since the AGM will be held through VC/OAVM in accordance with the Circulars, the proxy form, attendance slip and route map are not annexed to this Notice.
6. Corporate Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board Resolution/Authorization Letter to the Company at cs@skpsecurities.com.
7. All relevant documents referred to in the Notice and Explanatory Statement will be made available for electronic inspection from the date of circulation of this Notice up to the date of AGM i.e., 12th September 2026. Members seeking to inspect such documents can send an email to cs@skpsecurities.com.
8. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing System (ECS) to Members. In the absence of ECS facility, Companies shall mandatorily print the bank account details of the Members on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details to their respective DP/ RTA.
9. Members may note that the Board, at its meeting held on 9th May 2026, has recommended a Final Dividend of ₹ 2/- per equity share for the Financial Year ended 31st March 2026. The Record Date for the purpose of Final Dividend is Saturday, 5th September 2026. The Final Dividend, once approved by the Members in the ensuing AGM, will be paid within a period of 30 days from the date of declaration. To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in demat mode) and with Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
10. Members may note that the Income-tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company on or after 1st April 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of Final Dividend. A communication

providing detailed information and instructions with respect to tax on the dividend for the financial year ended 31st March 2026, is being sent separately to the Members.

11. Effective 1st April 2024, SEBI has mandated that the Shareholders, who hold shares in physical mode and whose folios are not update with any of the KYC details viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature, shall be eligible to get dividend only in electronic mode. Accordingly, payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA.

12. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filed in to the Company's RTA. Members holding shares in demat mode may contact their respective DP for availing this facility.

13. Members are requested to address all correspondence, including dividend related matters to RTA i.e., Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001; Tel. No.: (033) 2243 5029; email at mdpldc@yahoo.com.

14. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("**IEPF**"). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.

    Members whose shares, unclaimed dividend, etc. have been transferred to the IEPF, may claim the shares or apply for refund of dividend by making an application to IEPF in Form IEPF-5 (available on www.iepf.gov.in) as per the procedure prescribed in the IEPF Rules.

15. The Company has appointed Central Depository Services (India) Limited ("**CDSL**") to provide VC/OAVM facility and e-voting facility for the AGM.

16. The facility for joining AGM through VC/OAVM will be available for up to 1000 members on first come first served basis. However, the above restriction shall not be applicable to Members holding more than 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login 15 minutes prior to the scheduled time of meeting and window shall be kept open till the expiry of 15 minutes after the scheduled time.

17. In compliance with the Circulars, Notice of 36th AGM along with the Annual Report for 2025-2026 are being sent through electronic mode to those Members whose e-mail address are registered with the Company/RTA/DP. A letter providing the web-link for accessing the Annual Report, including the exact path, will be sent to those Members who have not registered their email address with the Company.

18. Members holding shares in demat mode, who have not registered their email address, are requested to register their email address with their respective DP, and Members holding shares in physical mode are requested to update their email address with the Company's RTA, to receive copies of Annual Report 2025-2026 and other correspondences in electronic mode.

19. Members may also note that Notice of 36th AGM and Annual Report 2025-2026 will also be available on the Company's website at www.skpsecurities.com, website of Stock Exchange i.e. BSE Ltd. at www.bseindia.com and on website of CDSL at www.evotingindia.com.

20. Pursuant to Section 91 of the Act read with Regulation 42 of SEBI Listing Regulations the Register of Members and Share Transfer Book of the Company will remain closed from Monday, 7th September 2026 to Saturday, 12th September 2026 (both days inclusive) for the purpose of AGM and Dividend.
21. SEBI vide its notification dated 24th January 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in demat 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 demat the shares held by them in physical form. Members can contact the Company or our RTA, for assistance in this regard.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
23. Mr. Atul Kumar Labh, Practicing Company Secretaries (FCS: 4848; CP: 3238) of A. K. Labh & Co., Company Secretaries, Kolkata, has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
24. The Scrutinizer will submit his report to the Chairman of the Meeting or to any other person authorized by him after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be communicated to BSE Ltd., CDSL, RTA and will also be displayed on the Company's website i.e., www.skpsecurities.com.
25. Any person holding shares in physical form and non-individual shareholders, who acquires shares and becomes a Member of the Company after the Notice is sent and holding shares as of the Cut-off date i.e., Saturday, 5th September 2026, may obtain the login ID and password by sending a request at mdpldc@yahoo.com. However, if he/she/it is already registered with CDSL for remote e-Voting then he/she/it can use his/her/it's existing User ID and password for casting the vote.
26. **Instructions for Shareholders attending the 36th AGM through VC/OAVM are as under**:
    a) The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned below for remote e-voting.
    b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned below for Remote e-voting.
    c) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
    d) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
    e) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
    f) Please note that Participants Connecting from Computers, 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.

g) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@skpsecurities.com. Members who do not wish to speak during the AGM but have queries may send their queries 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@skpsecurities.com. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.

h) Only those Members, 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.

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

27. **Information and Instructions for Members for remote e-voting are as under:**

a. In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI Listing Regulations and any other applicable provisions, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means (e-voting). The Company has engaged the services of CDSL to provide e-voting facility.

b. Members holding shares either in physical or demat mode, as on Cut-off date, i.e., Saturday, 5th September 2026, may cast their votes electronically. The remote e-voting period shall remain open for a period of 3 days comencing from Wednesday, 9th September 2026 (9:00 A.M.) to Friday, 11th September 2026 (5:00 P.M.) (both days inclusive). The remote e-voting module will be disabled by CDSL thereafter. Members will not be allowed to vote again on any resolution on which votes has already been cast. The voting rights of Members shall be proportionate to their share of the paid up equity share capital of the Company as on the Cut-off date, i.e., Saturday, 5th September 2026. A person who is not a Member as on the Cut-off date is requested to treat this Notice for information purposes only.

c. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting. Members who have cast their vote by remote e-voting prior to the Meeting may participate in AGM but shall not be entitled to cast their votes again.

d. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method	
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1.	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.
	2.	After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3.	If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
	4.	Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method	
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2.	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3.	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4.	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

f. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

   i. The Members should Log on to the e-voting website www.evotingindia.com.

   ii. Click on "Shareholders" module.

   iii. Now enter your User ID

   i. For CDSL: 16 digits beneficiary ID,

   ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

   iv. Next enter the Image Verification as displayed and Click on Login.

   v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

vi. If you are a first-time user follow the steps given below:

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

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN of SKP Securities Limited on which you choose to vote.

xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

xviii. Note for Non – Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@skpsecurities.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

28. Process for those Members whose email addresses/mobile no. are not registered with the Depositories for obtaining login credentials for e-Voting for resolutions proposed in this Notice:

1. **For Physical shareholders:** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA.
2. **For Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant.
3. **For Individual Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India)

Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By Order of the Board of Directors
For **SKP Securities Limited**
Sd/-
Alka Khetawat
Company Secretary
Membership No: A47322

Dated: 9th May 2026
Place: Kolkata

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4:

Mr. Nikunj Pachisia has been serving the Company since 2010; as a Whole time Director since 2014. He carries 17 years' experience in capital markets across Equity Research, Institutional Equities, Investment/Merchant Banking, Broking & DP Services, Investment/Wealth Advisory, Portfolio Management and Distribution of Financial Products. He is a BBA from George Washington University, USA and is actively associated with CII – Young Indians and CII-FBN (Family Business Network International) and Entrepreneurs' Organisation (EO) South Asia Bridge Chapter where he is a Past President.

He was re-appointed for a period of three years w.e.f 1st August 2020 to 31st July 2023. Further, the Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 29th April 2023, subsequently re-appointed him for a period of three years w.e.f 1st August 2023 to 31st July 2026 at the remuneration of ₹ 50,00,000/- per annum computed in the manner as laid down in section 198 of the Companies Act, 2013.

Considering his proven leadership and the efforts made by him in the overall performance and the growth of the Company, his continued involvement to achieve further growth, the Nomination and Remuneration Committee in consultation with Mr. Nikunj Pachisia, has recommended to the Board of Directors of the Company in their respective meetings held on 8th May 2026 and 9th May 2026 to renew his term for a further period of 3 years w.e.f 1st August 2026 to 31st July 2029 and increase his remuneration from ₹ 50,00,000/- per annum to ₹ 65,00,000/- per annum.

The terms and conditions of his remuneration is as under:

A. **Remuneration** – ₹ 65,00,000/- per annum subject to maximum increase of 10% per annum thereafter till the expiry of his tenure.

B. **Perquisites/Benefits**

- Gratuity: As per the provisions of Payment of Gratuity Act, 1972, as amended.
- Leave, Life and Health Insurance benefit: He shall be entitled to these benefits as per the Company's rules.
- Membership of two clubs.
- Payment of electric and maintenance bill of his residence.

C. **Commission -** not exceeding 3% of the net profit of the Company for each financial year computed in the manner as laid down in Section 198 of the Act.

Statement pursuant to Point (iv) of Third Proviso of Section II of Part II of Schedule V of the Act is as follows:

i. The proposed remuneration has been approved by the Nomination and Remuneration Committee in its meeting held on 8th May 2026 and the Board of Directors of the Company in its meeting held on 9th May 2026.

ii. The Company has not defaulted in the payment of dues to any bank or public financial institution or any other secured creditor.

iii. Since the total managerial remuneration paid by the Company exceeds eleven per cent of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, and relevant rules made thereunder, the Company proposes to pass this resolution as a special resolution for re-appointment and payment of the remuneration for a period not exceeding three years.

iv. A statement containing further specified information is set out hereunder:

I. General Information:

1. **Nature of Industry:** The Company is engaged in the business of providing Stock Broking Services, Depository Services, Distribution of Mutual Funds, Wealth Advisory Services and Merchant Banking. Its shares are listed on BSE Limited.
2. **Date or expected date of commencement of commercial production:** The Company is in the business since its inception in the year 1990.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**: Not Applicable.
4. **Standalone Financial Performance of the Company based on given indicators**:

(₹ in Lacs)

Particulars	31st March 2026	31st March 2025
Paid up Share Capital	680.88	680.88
Total Income	4,102.38	3,720.85
Profit / (Loss) before tax	1,386.30	1,328.30
Net Profit / (Loss) after tax	1,034.75	998.95
EPS - Basic (Rs)	15.20	14.67
- Diluted (Rs)	15.20	14.67

5. **Foreign Investments or collaborations, if any:** Not Applicable.

II. Information about the Appointee:

1. **Background Details**: As per the details furnished above in the Explanatory Statement.
2. **Past Remuneration:** Rs. 50 Lacs.
3. **Job Profile and suitability:** As per the details furnished above in the Explanatory Statement.
4. **Remuneration Proposed:** As per the details furnished above in the Explanatory Statement.
5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin):** Remuneration is in line with that drawn by peer in Industry.
6. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Mr. Nikunj Pachisia is holding 6,60,000 equity shares of the Company. He is son of Mr. Naresh Pachisia and brother of Mr. Vaibhav Pachisia, Promoters and Directors of the Company.

III. Other information:

1. **Reason of loss or inadequate profits**: Not Applicable.
2. **Steps taken or proposed to be taken for improvement**: Not applicable, since the Company has adequate profits.
3. **Expected increase in productivity and profits in measurable terms**: Continuous efforts are being undertaken to improve profitability.

IV. Disclosures:

The required disclosures shall be given in the report on Corporate Governance annexed to the Directors' Report.

The Company has received from Mr. Nikunj Pachisia, consent in writing to act as an Executive Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR 8 to the effect that he is not disqualified in accordance Section 164(2) of the Act and a declaration that he has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

Brief profile, expertise / experience, disclosure as required under Regulation 36 of SEBI Listing Regulations is given as an Annexure to the Notice.

Save and except Mr. Naresh Pachisia, Mr. Nikunj Pachisia and Mr. Vaibhav Pachisia, none of the other Directors/Key Managerial Personnel of the Company are in any way concerned or interested financially or otherwise, in the aforesaid resolution set out at item no. 4 of the accompanying Notice.

The Board recommends the passing of Special Resolution as set out at item no 4 of the Notice for approval by the Members of the Company.

Information pertaining to Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standards 2.

Particulars	**Mr. Anil Shukla**	**Mr. Nikunj Pachisia**
Designation	Whole time Director & Chief Financial Officer	Executive Director
Director Identification Number	09577789	06933720
Date of Birth (Age in years)	4th June 1967 (59 years)	4th February 1987 (39 years)
Nationality	Indian	Indian
Date of appointment	1st October 2022	1st August 2023
Qualifications	B.Com, FCA, FICWA	BBA from George Washington University, USA
Terms and conditions of re-appointment	As per resolution at Item No. 3 of the Notice	As per resolution at Item No. 4 of the Notice
Expertise in specific functional areas	34 years' experience in accounting, finance, commercial, taxation, banking, treasury management and operations in manufacturing and service industry	17 years' experience in capital markets across Equity Research, Institutional Equities, Investment / Merchant Banking, Broking & DP Services, Investment / Wealth Advisory, Portfolio Management and Distribution of Financial Products

Particulars	Mr. Anil Shukla	Mr. Nikunj Pachisia
Directorship in other Companies (As on 31st March 2026)	Nil	SKP Commodities Limited EO Bridge Forum
Membership / Chairmanship of Committees (As on 31st March 2026)	Member - Nil Chairman - Nil	Member - Nil Chairman - Nil
Shareholding (As on 31st March 2026)	Nil	6,60,000 equity shares
No. of the Board Meetings attended during year 2025-26	4 of 4	4 of 4
Last drawn Remuneration	₹ 40 Lacs p.a.	₹ 50 Lacs p.a.
Relationship with other Board Members or Key Managerial Personnel (KMP) of the Company	Not related to any Board Member or KMP	Related to Mr. Naresh Pachisia and Mr. Vaibhav Pachisia

By Order of the Board of Directors
For **SKP Securities Limited**
Sd/-
Alka Khetawat
Company Secretary
Membership No.: A47322

SKP Securities Limited
CIN: L74140WB1990PLC049032
Regd. Office : 1702-03 BioWonder
789 Anandapur, EM Bypass
Kolkata - 700107
Tel.: +91 (033) 6677 7000
Email : cs@skpsecurities.com
Website: www.skpsecurities.com

Date: 9th May 2026
Place: Kolkata

REPORT OF THE BOARD OF DIRECTORS'

To The Members,

Your Directors have pleasure in presenting the Thirty Sixth Annual Report together with the Audited Financial Statements of SKP Securities Limited for the Financial Year ended 31st March 2026.

FINANCIAL HIGHLIGHTS (₹ in Lacs)

Particulars	FY 2025-26	FY 2024-25
Total Income	4,102.38	3,720.85
Total Expenses	2,716.08	2,392.55
Profit Before Tax	1,386.30	1,328.30
Tax Expenses	351.55	329.35
Profit / (Loss) for the year	1,034.75	998.95
Other Comprehensive Income	69.93	(8.90)
Total Comprehensive Income	1,104.68	990.05
Retained Earnings : Opening Balance*	4,378.01	3,387.96
Less Dividend Paid	123.54	–
Retained Earnings : Closing Balance*	5,359.15	4,378.01

**Retained Earnings including Other Comprehensive Income.*

PERFORMANCE HIGHLIGHTS

We entered Financial Year 2025-2026 in more challenging VUCA (Volatile, Uncertain, Complex, Ambiguous) times in financial markets than the previous year with escalating geopolitical issues (India too had its brief encounter) and global macroeconomic headwinds, which grew sharply with tariff issues. These developments had a sobering effect on our economy, corporate performance and financial markets, lowering investor confidence. However, like an oasis, India continued to be the fastest growing large economy with moderating inflation – almost a goldilocks situation. But, the financial year-end breakout of war in the Middle East resulted in a serious meltdown on all fronts. Equity and bond markets crashed further in March with investor confidence at a new recent low.

In this backdrop, your Company witnessed growth in Income from Broking Services and Distribution Services and a marginal overall topline growth. Your Directors express satisfaction that your Company has emerged as a stronger entity during these VUCA times, creating a niche for itself amidst competitive and regulatory disruptions.

DIVIDEND AND RESERVES

Your Directors are pleased to recommend a Final Dividend @ 20% (₹ 2/-) per equity share having face value of ₹ 10/- each fully paid up for the Financial Year ended 31st March 2026, subject to approval of Members in the ensuing Annual General Meeting of the Company. The total dividend payout will be approximately ₹ 136.18 Lacs.

There is no amount proposed to be transferred to Reserves out of profits of the Financial Year 2025-2026.

FUTURE OUTLOOK

VUCA times continue. If the Middle East Crisis gets over soon, India's Corporate Earnings are likely to improve while equity valuations have moderated, building a stage for a smart recovery in the financial markets. If not, then we shall have to prepare for the challenges ahead.

In this backdrop, your Company is geared well for a better future with cautious optimism, keeping an eye on expenses and risks involved. Competition and Regulatory headwinds may continue to be disruptive.

STATE OF THE COMPANY'S AFFAIRS

Detailed information on the operations of the Company, business environment and future expectations are provided in the Management Discussion and Analysis Report, in compliance with Regulations 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("**SEBI Listing Regulations**") which is annexed and marked as **Annexure A** to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES

Your Company does not have any Subsidiary, Joint Venture or Associate Company.

CORPORATE GOVERNANCE

Your Company has complied with the Corporate Governance requirements under the Companies Act, 2013 ("**the Act**") and as stipulated under the provisions of SEBI Listing Regulations.

A Detailed Report on Corporate Governance together with a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under SEBI Listing Regulations forms an integral part of this Report which is annexed and marked as **Annexure B (1) and B (2).**

DIRECTORS

Mr. Anil Shukla (DIN: 09577789) was re-appointed as Whole time Director & Chief Financial Officer of the Company, for a further term of three consecutive years with effect from 1st October 2025, which was approved by the Members in 35th Annual General Meeting held on 6th September 2025.

Mrs. Manju Pachisia (DIN: 00233821) Non-Executive, Non-Independent Director of the Company ceased to be a Director of the Company w.e.f 6th September 2025, due to her pre occupation with personal commitments. The Board places on record its deep appreciation for the invaluable contributions, guidance and services rendered during her tenure as Director of the Company.

Mr. Vaibhav Pachisia (DIN: 11115136) was appointed as a Whole time Director, designated as an Executive Director of the Company for a term of three consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.

Ms. Suparna Chakrabortti (DIN: 07090308) was appointed as Non-Executive, Independent Director of the Company for a term of five consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.

Mr. Santanu Ray (DIN: 00642736) Subsequent to close of financial year ending on 31st March 2026, Mr. Santanu Ray has ceased to be the Director of the Company w.e.f. 18th April 2026, due to his demise.

KEY MANAGERIAL PERSONNEL

During the year there were no changes in Key Managerial Personnel.

NOMINATION AND REMUNERATION POLICY

Your Company has a well-defined policy for appointment of Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company including their remuneration. The policy can be accessed at www.skpsecurities.com.

INDEPENDENT DIRECTORS' DECLARATION

Your Company has received necessary declarations from all Independent Directors under Section 149(7) of the Act that they meet the criteria of Independence laid down in Section 149(6) of the Act, Regulation 16(1)(b) and Regulation 25 of SEBI Listing Regulations. None of the Independent Directors held any equity shares of your Company during the Financial Year ended 31st March 2026. Further, in the opinion of the Board of Directors of the Company, all Independent Directors possess requisite integrity, expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company.

Pursuant to Rule 5 of the Companies (Appointment and qualification of Directors) Rules, 2014, as amended, all Independent Directors of the Company have registered themselves in the Independent Directors databank maintained with the Indian Institute of Corporate Affairs.

ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In terms of the provisions of the Act and SEBI Listing Regulations, the Board has carried out an annual evaluation of performance of its own, the committees thereof and individual Directors. A structured questionnaire is prepared for assessment based on various aspects, which, among other parameters, include composition of Board and its Committees, conducting of Meetings, effectiveness of Governance Practices etc. The detailed criteria applied in the evaluation process are explained in the Corporate Governance Report. The Directors expressed their satisfaction with the evaluation process.

BOARD & COMMITTEE MEETINGS

During the year under review, the Board met four times on 10th May 2025, 26 July 2025, 1st November 2025 and 28th January 2026. The intervening gap between the meetings was within the period prescribed under the Act. The necessary quorum was present for all the meetings.

At present, the Board of Directors has the following five committees:

i) Audit Committee

ii) Nomination & Remuneration Committee

iii) Stakeholders Relationship Committee

iv) Corporate Social Responsibility Committee

v) Finance & Operation Committee

Details of composition of the Board, its various Committees, brief terms of reference, meetings held and attendance of the Directors are provided in the Corporate Governance Report, which forms part of this Annual Report.

AUDITORS' AND AUDIT REPORT

Statutory Auditor

M/s S K Agrawal and Co Chartered Accountants LLP (Firm Registration No. 306033E/E300272) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 32nd Annual General Meeting held on 2nd July 2022, to hold office from the conclusion of the said meeting till the conclusion of 37th Annual General Meeting of the Company to be held in the Calendar Year 2027. The requirement for the annual ratification of Auditors appointment at the Annual General Meeting has been omitted pursuant to Companies (Amendment) Act, 2017 notified on 7th May 2018.

Your Company has received a written confirmation from the Statutory Auditors confirming that their continued appointment shall be in accordance with the applicable provisions of the Act. The Statutory

Auditors have confirmed that they satisfy the criteria of independence, as required under the provisions of the Act and that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Auditors' Report for the Financial Year ended 31st March 2026, does not contain any qualification, reservation or adverse remark. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act. The Auditors' Report is enclosed with the financial statements in this Report.

Secretarial Auditor

M/s A. Murarka & Co., Company Secretaries (FRN: S1992WB10700), a Peer Reviewed Firm of Company Secretaries in Practice, Kolkata (PR No.: 2199/2022) was appointed as Secretarial Auditors of the Company for the term of five consecutive years from 1st April 2025 to 31st March 2030, pursuant to the provisions of Regulation 24A of SEBI Listing Regulations and Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Secretarial Audit Report for the Financial Year 2025-2026 is appended as **Annexure C**, which forms part of this Annual Report. There are no qualifications, reservations or adverse remarks made by M/s A. Murarka & Co., Kolkata in their report for the Financial Year ended 31st March 2026.

In addition to the above and pursuant to SEBI circular dated 8th February 2019, a report on secretarial compliance by M/s. A. Murarka & Co., Kolkata for the Financial Year ended 31st March 2026, is being submitted to stock exchange.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return of the Company for the previous Financial Year is uploaded on the website of the Company and can be accessed at www.skpsecurities.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The brief outline of the Corporate Social Responsibility Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year is set out in **Annexure D** to this Annual Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Policy is available on the website of the Company i.e. www.skpsecurities.com.

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business on arm's length basis and in compliance with the applicable provisions of the Act and SEBI Listing Regulations, details of which are provided in Notes to Financial Statements which forms an integral part of this Report.

All new related party transactions are first placed before the Audit Committee and thereafter placed before the Board for their consideration and approval. A prior omnibus approval of the Audit Committee is obtained on an annual basis for the transactions which are of foreseen and repetitive nature.

During the year, the materially significant Related Party Transactions pursuant to the provisions of SEBI Listing Regulations had been duly approved by the shareholders of the Company through Postal Ballot on 29th March 2026. Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, your Company has filed half yearly reports to the stock exchange for the related party transactions.

The policy on materiality of Related Party Transaction and dealing with Related Party Transaction as approved by the Board can be accessed on Company's website i.e., www.skpsecurities.com.

Form AOC-2 pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable on the Company for the Financial Year 2025-2026.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans granted, guarantee provided and investment made by the Company which are covered under the provisions of Section 186 of the Act, is provided in notes to the Financial Statements which forms an integral part of this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details, as 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 annexed and marked as **Annexure E** to this Report.

Further, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in Rule 5(2) and 5(3) of the aforesaid Rules, forms part of this report. However, in terms of first proviso to Section 136(1) of the Act, the Annual Report and Accounts are being sent to the Members and others entitled thereto, excluding the aforesaid information. The said information is available for inspection by the Members at the Registered Office of the Company. Such particulars shall be available to any Member on specific request made by him to the Company Secretary at cs@skpsecurities.com.

RISK MANAGEMENT

Risks are an integral part of business and your Company is committed to manage risks in a proactive and efficient manner. Your Company has implemented an integrated Risk Management framework through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. In the opinion of the Board, at present there are no risks which threaten the existence of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has a well-established Whistle Blower Policy as part of vigil mechanism for Directors and Employees to raise their concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct etc. in compliance with provisions of Section 177(10) of the Act and Regulation 22 of SEBI Listing Regulations. This mechanism also provides for adequate safeguards against victimization of Directors, Employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

During the year under review, none of the Directors/Employees were denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The web link of the said Policy is http://www.skpsecurities.com/index.php/investor/policies.

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

Your Company has zero tolerance towards sexual harassment at workplace. All women who are associated with the Company either as permanent, temporary or contractual employees or trainees etc. are covered under the above policy. As required under law, an Internal Complaints

Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

TRANSFER OF UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION & PROTECTION FUND AUTHORITY (IEPF)

In terms of the provisions of Section 124 of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and other applicable provisions, all unpaid or unclaimed dividends are required to be transferred by the Company to IEPF established by the Central Government, after completion of seven years from the date of dividend.

Further, in terms of Section 124(6) of the Act read with IEPF rules, all the shares of which dividend has remained unpaid or unclaimed for seven consecutive years or more from the date of transfer to the unpaid dividend account are required to be transferred to demat account of IEPF.

Members / Claimants whose shares and / or unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in).

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations to ensure proper recording of financial and operational information and compliances of various internal controls and other regulatory and statutory compliances. During the year under review, no material or serious observation has been received from the Internal Auditor of the Company for inefficiency or inadequacy of such controls.

Internal Auditors' comprising of professional Chartered Accountants monitor and evaluate the efficacy of Internal Control System in the Company, its compliance with operating system, accounting procedure and policies. Audit Committee in consultation with the Internal Auditor formulates the scope, functioning, periodicity and methodology for conducting the Internal Audit. Based on the Internal Audit Report corrective actions in the respective area are undertaken and controls are strengthened.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information sought under the provisions of Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed and marked as **Annexure F** to this Report.

POLICIES

The details of the policies approved and adopted by the Board are annexed and marked as **Annexure G** to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with 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 for the Financial Year ended 31st March 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2026, and of the profit/loss 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 this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) they ensured the annual accounts for the Financial Year ended 31st March 2026 are prepared on a going concern basis;

e) they have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively;

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

GENERAL DISCLOSURES

Your Company complies with all the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India.

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares including sweat equity shares to employees of the Company under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3. Deposits covered under Chapter V of the Act.
4. No significant or material orders were passed by any regulatory authority or courts or tribunals, impacting the going concern status and Company's operation in future.
5. No other material changes and commitments have occurred after the close of Financial Year till date of this Report which affects the financial position of the Company.

GRATITUDE & ACKNOWLEDGEMENT

Your Board of Directors express their deep gratitude to clients, business associates, principals, bankers, regulators, exchanges, depositories and shareholders for their valuable contribution towards the progress of the Company. Your Directors particularly wish to place on record their sincere appreciation of the best efforts put in by the employees at all levels, but for which, the Company could not have achieved what it did during the year under review.

For and on behalf of the Board of Directors

Naresh Pachisia	**Vaibhav Pachisia**
Managing Director	*Executive Director*
DIN: 00233768	DIN: 11115136

Date: 9th May 2026
Place: Kolkata

Annexure A

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

Your Company is primarily engaged in Stock Broking and Depository Participant Services, Distribution of Investment Products, Investment/Merchant Banking and Corporate Advisory Services, serving a cross section of society viz. institutional investors, corporates, family businesses, professionals and retail investors.

Most business activities of the Company are regulated under Securities and Exchange Board of India (SEBI). Our industry comprises of boutique entities like your Company, multinational/ private/public sector banks and bank promoted entities, large multinational and domestic entities with nationwide presence including fintech platforms, regional entities, small local entities and individuals. Industry is gradually getting consolidated towards relatively larger and fintech players. However, boutique bespoke personalized value-add and relationship-based entities, like your company, also have a niche.

OPPORTUNITIES AND THREATS

A growing economy, leading to higher investible surplus with families, growing financialization of household savings, leading its way to a growing pool of investments managed by institutional investors and corporate sectors' growth, provide growing business opportunities for the Company. However, it is encountering game changing technological, regulatory, taxation and competitive disruptions.

BUSINESS REVIEW

Your Company has witnessed a satisfactory growth to its highest-ever income and overall improvement in performance across verticals, during a challenging Financial Year 2026.

RISK AND CONCERNS

Risks are integral to financial markets. However, it has been SEBI's continuous endeavor to reduce risks, even for service providers like your Company. As already mentioned, the Company encounters risks posed by game changing technological, regulatory, taxation and competitive disruptions. Investments made by your Company face market-related risks. Marked-to-market valuation of investments in compliance with Accounting Standards can have a meaningful impact on company's bottom line, beyond reasonable control of the management, as witnessed during FY20. Global macro-economic, geo-political and tariff related challenges are causing business and market disruption and have the potential of escalating.

Your Company is proactively addressing the challenges and risks inherent in its business environment while leveraging its strengths to foster growth. It has a diversified bouquet of service offerings to a cross section of customer base. Superior risk management measures have been put in place to reduce risk in broking business. Prudent asset allocation and selection of investment products in line with time horizon, dilutes risks in proprietary investments. A comprehensive risk evaluation methodology and processes for early identification and mitigation of all kinds of risks are also in place.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The scope of work for Internal Auditors, which is reviewed and expanded as required, addresses issues related to internal control systems particularly those related to regulatory compliance and risk management. Pre-audit and post-audit checks and reviews ensure that audit observations are acted upon. Audit Committee of the Board of Directors reviews the Internal Audit Reports and adequacy of internal controls and makes suitable recommendations regularly.

FINANCIAL PERFORMANCE

A snapshot of financial performance is furnished in the Report of Board of Directors.

FUTURE OUTLOOK

Amidst the stated risks mentioned above, geo-political, macro-economic and tariff-related challenges are at a heightened level. While the overall outlook remains positive in the long term, it's acknowledged that there might be short to medium-term challenges to navigate through during Financial Year 2027. These challenges could stem from the broader VUCA environment.

HUMAN RESOURCE MANAGEMENT

We are committed to make SKP a preferred place to work with a career growth oriented professional environment and a sense of ownership.

PREVENTION OF SEXUAL HARASSMENT

As a good corporate citizen, SKP is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at workplace and institute good employment practices.

SKP maintains an open door for repartees and encourages employees to report any harassment or other unwelcome and offensive conduct. The Company has a policy for prevention, prohibition and a committee for redressal of complaints/grievances on sexual harassment of women at work place. The policy is communicated to all employees in an appropriate and meaningful manner.

DETAILS OF SIGNIFICANT CHANGES (i.e. 25% OR MORE AS COMPARED TO IMMEDIATELY PRECEDING FINANCIAL YEAR) IN KEY FINANCIAL RATIOS ALONG-WITH DETAILED EXPLANATION THEREOF:

i) **Interest Service Coverage Ratio:** Interest Service Coverage ratio has decreased from 14.84 times in 2024-25 to 8.88 times in 2025-26, a decrease of 40%, due to higher quantum of borrowing particularly for providing Margin Trading Facility to clients. It is pertinent to note that interest income from Margin Trading Facility has increased by 44% but EBITA remained stagnant.

ii) **Debt Service Coverage Ratio:** Debt Service Coverage ratio has decreased from 1.10 times in 2024-25 to 0.58 times in 2025-26, a decrease of 47%, due to stagnant EBITA but increase in quantum of borrowing particularly for providing Margin Trading Facility to clients.

For and on behalf of the Board of Directors

Naresh Pachisia	**Vaibhav Pachisia**
Managing Director	*Executive Director*
DIN : 00233768	DIN: 11115136

Date: 9th May 2026
Place : Kolkata

Annexure B (1)

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

The Members of SKP Securities Limited

1. The Corporate Governance Report prepared by SKP Securities Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2026, and the said Report will be submitted by the Company to the Stock Exchanges as part of the Annual Report.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
   i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
   ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
   iii. Obtained and read the Register of Directors as on March 31, 2026 and verified that at least one independent woman director was on the Board of Directors throughout the year;
   iv. Obtained and read the minutes of the following committee meetings / other meetings held from April 01, 2025 to March 31, 2026:

      (a) Board of Directors;

(b) Audit Committee;
(c) Annual General Meeting (AGM);
(d) Nomination and Remuneration Committee;
(e) Stakeholders Relationship Committee;
(f) Corporate Social Responsibility Committee:

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

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

vii. Obtained the schedule of related party transactions during the year and balances at the year-end.

viii. Obtained and read the minutes of the audit committee meeting wherein such related party transactions have been pre-approved by the audit committee.

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

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

Opinion

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

Other matters and Restriction on Use

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

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

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Reg. No.: 306033E/E300272

Rahul Agarwal
Partner
Membership No: 311830
UDIN: 26311830WNEWMH3489

Date: 9th May 2026
Place: Kolkata

Annexure B (2)

CORPORATE GOVERNANCE REPORT

(Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company is committed to good Corporate Governance practices with the object of increasing benefits for all Stakeholders of the Company viz. Shareholders, Customers, Business Partners, Vendor Partners, Employees and Society at large on four key elements – transparency, fairness, disclosure and accountability. The Company makes its best endeavors to uphold and nurture its core values in all aspects of its operations.

BOARD OF DIRECTORS

The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013 ("**the Act**") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and is in accordance with best practices in Corporate Governance. Your Company believes that a well informed and Independent Board is necessary to ensure highest level of Corporate Governance. As on 31st March 2026, the Board comprised of nine Directors, out of which there are four Executive Directors and five Non-Executive Independent Directors. In compliance with the requirements of the Act and SEBI Listing Regulations, the Company has one Woman Director on its Board.

The Board of Directors of the Company consists of persons of eminence, having good experience in Financial Markets, Corporate Finance, Corporate Law etc. Brief profiles of all Directors are available on the Company's website i.e., www.skpsecurities.com. During the year under review, four meetings of the Board of Directors were held on 10th May 2025, 26th July 2025, 1st November 2025 and 28th January 2026. Interval between two consecutive meetings was within the maximum prescribed limit of 120 days.

Details of Directorships held by Company's Directors as on 31st March 2026:

Name of Directors	DIN No.	Category	No. of Directorships held (including SKP)	No. of Committee positions held (including SKP)	
				Chairman	Member
Naresh Pachisia	00233768	Promoter, Managing Director	9	2	6
Nikunj Pachisia	06933720	Promoter, Executive Director	3	Nil	Nil
Vaibhav Pachisia	11115136	Promoter, Executive Director	1	Nil	Nil
Manju Pachisia	00233821	Promoter, Non Independent Non-Executive	Nil	Nil	Nil
Anil Shukla	09577789	Whole-time Director & CFO	1	Nil	Nil
Deepak Jalan	00758600	Independent, Non-Executive	7	1	3
Paritosh Sinha	00963537	Independent, Non-Executive	6	Nil	1
Santanu Ray	00642736	Independent, Non-Executive	8	4	6
Saurabh Sonthalia	01355617	Independent, Non-Executive	5	Nil	5
Suparna Chakrabortti	07090308	Independent, Non-Executive	4	1	4

1) Only Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee have been considered.

2) Mr. Naresh Pachisia, Mr. Nikunj Pachisia and Mr. Vaibhav Pachisia are related to each other. None of the other Directors are related to each other.

3) Mrs. Manju Pachisia (DIN: 00233821) ceased to be the Non-Executive, Non-Independent Director of the Company w.e.f 6th September 2025 due to her pre occupation with personal commitments and subsequently ceased to be a Member of Corporate Social Responsibility Committee.

4) Mr. Vaibhav Pachisia (DIN: 11115136) was appointed as a Whole-time Director, designated as an Executive Director of the Company for a term of three consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.

5) Ms. Suparna Chakrabortti (DIN: 07090308) was appointed as Non-Executive, Independent Director of the Company for a term of five consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.

6) Subsequent to close of financial year ending on 31st March 2026, Mr. Santanu Ray has ceased to be the Director of the Company w.e.f. 18th April 2026, due to his demise.

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

Name of Directors	Number of Board Meetings held during the year	Number of Board Meetings attended	Attendance at last AGM
Naresh Pachisia	4	4	Yes
Nikunj Pachisia	4	4	Yes
Vaibhav Pachisia	4	2	No
Manju Pachisia	4	2	Yes
Anil Shukla	4	4	Yes
Deepak Jalan	4	4	Yes
Paritosh Sinha	4	4	Yes
Santanu Ray	4	4	Yes
Saurabh Sonthalia	4	3	Yes
Suparna Chakrabortti	4	2	No

1) Mrs. Manju Pachisia (DIN: 00233821) ceased to be the Non-Executive, Non-Independent Director of the Company w.e.f 6th September 2025 due to her pre occupation with personal commitments and subsequently ceased to be a Member of Corporate Social Responsibility Committee.

2) Mr. Vaibhav Pachisia (DIN: 11115136) was appointed as a Whole-time Director, designated as an Executive Director of the Company for a term of three consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.

3) *Ms. Suparna Chakrabortti (DIN: 07090308) was appointed as Non-Executive, Independent Director of the Company for a term of five consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.*

4) *Subsequent to close of financial year ending on 31st March 2026, Mr. Santanu Ray has ceased to be the Director of the Company w.e.f. 18th April 2026, due to his demise.*

Pursuant to the General Circular No. 03/2025 dated 22nd September 2025, read with other relevant circulars issued by the Ministry of Corporate Affairs ("**MCA**") and the Circulars issued from time to time by Securities and Exchange Board of India ("**SEBI**") (hereinafter collectively referred to as the "**Circulars**"), Companies are allowed to hold Annual General Meeting ("**AGM**"/"**Meeting**") through VC/OAVM facility, without the physical presence of the Members at a common venue.

Details of Directorships on the Boards of other Listed Companies as on 31st March 2026

Name of Directors	Sl. No.	Name of other listed entities	Category of Directorship
Naresh Pachisia	1	Albert David Ltd.	Independent Director
	2	Century Plyboards (India) Ltd.	Independent Director
Nikunj Pachisia		-	-
Vaibhav Pachisia		-	-
Anil Shukla		-	-
Deepak Jalan	1	Linc Limited	Managing Director
	2	Andhra Paper Limited	Independent Director
Paritosh Sinha		-	-
Santanu Ray	1	La Opala R G Limited	Independent Director
	2	Bharat Road Network Limited	Independent Director
	3	Jupiter Wagons Limited	Independent Director
	4	Twamev Construction and Infrastructure Limited	Independent Director
Saurabh Sonthalia	1	Wealth First Portfolio Managers Limited	Independent Director
Suparna Chakrabortti	1	La Opala R G Limited	Independent Director
	2	Duroply Industries Limited	Independent Director
	3	Twamev Construction and Infrastructure Ltd.	Independent Director

Skills/Expertise/Competencies of the Board Members

In its strategic endeavor to benefit from Members on the Board, the Board of Directors of SKP consider skills, expertise, competencies, experience and leadership of potential Board Members, primarily in the following and related areas:

- Financial Markets
- Corporate Finance/Accounts

- Corporate Law/Governance
- Entrepreneurship/Business Management

The following chart reflects the broad areas in which skills, expertise, competencies and/or experience are currently available with the Board of Directors of the Company. However, the absence of a mark against the Members name does not necessarily mean that the Member does not possess corresponding qualification or skill.

Name of Directors	Category	Financial Market	Corporate Finance/ Accounts	Corporate Law/ Governance	Entrepreneurship / Business Management
Naresh Pachisia	Managing Director	✓	✓	✓	✓
Nikunj Pachisia	Executive Director	✓	✓	✓	✓
Vaibhav Pachisia	Executive Director	✓	✓	✓	✓
Anil Shukla	Whole-time Director & CFO	✓	✓	✓	✓
Deepak Jalan	Non-Executive, Independent Director	✓	✓	✓	✓
Paritosh Sinha	Non-Executive, Independent Director			✓	✓
Santanu Ray	Non-Executive, Independent Director	✓	✓	✓	✓
Saurabh Sonthalia	Non-Executive, Independent Director	✓	✓	✓	✓
Suparna Chakrabortti	Non-Executive, Independent Director	✓	✓	✓	✓

Note: These skills/competencies are broad-based, encompassing several areas of expertise/ experience. Each Director may possess varied combinations of skills/experience within the described set of parameters.

Equity Shareholding of the Non-Executive Directors in the Company as on 31st March 2026:

Sl. No.	Non-Executive Directors	No. of Shares	% to paid up capital
1	Deepak Jalan	Nil	-
2	Paritosh Sinha	Nil	-
3	Santanu Ray	Nil	-
4	Saurabh Sonthalia	Nil	-
5	Suparna Chakrabortti	Nil	-

1) *Non-Executive Directors have not been paid any compensation other than sitting fees.*
2) *Subsequent to close of financial year ending on 31st March 2026, Mr. Santanu Ray has ceased to be the Director of the Company w.e.f. 18th April 2026, due to his demise.*

CONFIRMATION OF BOARD REGARDING INDEPENDENT DIRECTORS

Board of Directors confirms that the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the Management.

DETAILS OF FAMILIARIZATION PROGRAMS IMPARTED TO INDEPENDENT DIRECTORS

The Company has adopted a structured programme for orientation of Independent Directors at the time of their joining so as to familiarize them with the Company's operations, business, industry and environment in which it functions and the regulatory environment applicable to it. The Company updates the Board Members on a continuing basis on any significant changes therein and provides them an insight to their expected roles and the responsibilities so as to be in a position to take well-informed and timely decisions and contribute significantly to the Company. You can access the details of the Familiarization Program on our website at www.skpsecurites.com.

PERFORMANCE EVALUATION AND INDEPENDENT DIRECTORS' MEETING

Evaluation process for the Performance of the Board, its various committees and individual Directors is carried out in a transparent and confidential manner. A structured questionnaire is prepared and each Director provides their respective feedback on various parameters.

During the year under review, Independent Directors, in accordance with Regulation 25(3) of the SEBI Listing Regulations and Schedule IV of the Act, met exclusively on 28th January 2026, without the presence of Executive Directors, Non-Executive Promoter Directors or Managerial Personnel, to review the Performance of Non-Independent Directors, Board as a whole and also to assess the quality, quantity and timeliness of flow of information between Company Management and the Board.

Composition of and Attendance at Independent Directors' Meeting are given below:

Name of Directors	Designation	Number of Meetings held during the year	Number of Meetings attended
Santanu Ray	Chairman	1	1
Deepak Jalan	Member	1	1
Paritosh Sinha	Member	1	1
Saurabh Sonthalia	Member	1	1
Suparna Chakrabortti	Member	1	1

1) *Subsequent to close of financial year ending on 31st March 2026, Mr. Santanu Ray has ceased to be the Director of the Company w.e.f. 18th April 2026, due to his demise.*

CODE OF CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR EXECUTIVES

In compliance with the SEBI Listing Regulations, your Board has adopted a Code of Conduct and Ethics for its Directors and Senior Management Personnel of the Company which can be accessed on the Company's website www.skpsecurities.com. The purpose of this code is to promote ethical conduct of business in an efficient and transparent manner.

All Directors and Senior Management Personnel have confirmed compliance with the Code for the Financial Year ended 31st March 2026. A declaration to this effect, duly signed by the Managing Director of the Company is annexed and marked as **Annexure H** to this report.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In compliance with the SEBI Listing Regulations, your Board has adopted a Code of Conduct for Prevention of Insider Trading which can be accessed at Company's website www.skpsecurities.com. The code lays down guidelines which includes procedures to be followed and disclosures to be made while dealing with the shares of the Company.

BOARD COMMITTEES

The Company has constituted various committee(s) in compliance with the provisions of the Act and SEBI Listing Regulations. The Company Secretary acts as the Secretary to all Committees. The Chairman of each Committee places the recommendation of their respective Committees before the Board. This approach guarantees that all decisions are thoroughly examined and that your Company maintains its commitment to transparency and fairness.

AUDIT COMMITTEE

The Audit Committee is constituted in compliance with the provisions of Section 177 of the Act and Regulation 18 of SEBI Listing Regulations. All these Directors possess the knowledge of corporate finance, accounts and law. During the year under review, four meetings of the Committee were held on 9th May 2025, 24th July 2025, 31st October 2025 and 27th January 2026.

Brief Terms of Reference of the Audit Committee are as under:

- Review and recommend the Quarterly and Annual Financial Results of the Company;
- Recommendation for appointment, remuneration and terms of appointment of auditors;
- Review quarterly reports of the Internal Auditor;
- Review weaknesses in internal controls reported by Internal and Statutory Auditors;
- Review the Related Party Transactions;
- Scrutiny of inter-corporate loans and investments;
- Evaluating the Internal Financial Controls and Risk Management Systems of the Company;
- Review of the Whistle Blower Mechanism of the Company;
- Any other matter referred to by the Board of Directors.

Composition and Attendance at Audit Committee Meetings is given below:

Name of Members	Category	Designation	Number of Meetings held	Number of Meetings attended
Santanu Ray	Non-Executive, Independent Director	Chairman	4	4
Saurabh Sonthalia	Non-Executive, Independent Director	Member	4	4
Naresh Pachisia	Managing Director	Member	4	4

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in compliance with the provisions of Section 178 of the Act and Regulation 19 of SEBI Listing Regulations. During the year under review, two meetings of the Committee was held on 9th May 2025 and 26th July 2025.

Brief Terms of Reference of the Nomination and Remuneration Committee are as under:

- Selecting eligible candidates for Board membership and recommending to the Board;
- Oversight of the Company's nomination process for senior management;
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees;
- Formulate Criteria for Evaluation of Independent Directors and the Board;
- Any other matter referred to by the Board of Directors.

Composition and Attendance at Nomination and Remuneration Committee Meeting is given below:

Name of Members	Category	Designation	Number of Meetings held	Number of Meetings attended
Saurabh Sonthalia	Non-Executive, Independent Director	Chairman	2	2
Deepak Jalan	Non-Executive, Independent Director	Member	2	2
Paritosh Sinha	Non-Executive, Independent Director	Member	2	1
Naresh Pachisia	Managing Director	Member	2	2

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy of the Company which can be accessed at the website of the Company www.skpsecurities.com.

Details of Remuneration to the Directors:

A. Executive Directors

Nomination and Remuneration Committee decides the Compensation Package of Executive Directors. The Committee ensures that the compensation package is in accordance with the applicable laws and in-line with the Company's objective, shareholder's interest, industry standards and have an adequate balance between fixed and variable components.

Details of Remuneration paid to Executive Directors for the year 2025-2026: (₹ in Lacs)

Name of Directors	Remuneration	Commission	Total	Service Contract Period
Naresh Pachisia	75.00	Nil	75.00	3 Years ending 2027
Nikunj Pachisia	50.00	Nil	50.00	3 Years ending 2026
Anil Shukla	36.50	Nil	36.50	3 Years ending 2028
Vaibhav Pachisia	20.00	Nil	20.00	3 Years ending 2028

1) *Mr. Vaibhav Pachisia (DIN: 11115136) was appointed as a Whole-time Director, designated as an Executive Director of the Company for a term of three consecutive years with effect from 1st October 2025 at a remuneration of ₹ 40 lacs per annum, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.*

B. Non-Executive Directors

Non-Executive Directors are paid sitting fees for each meeting of the Board or its Committee attended by them. Commission, if any is payable out of profits of the Company as approved by the Board of Directors within the limits prescribed under the Act.

Sitting Fees paid during the year 2025-2026 are as under: (₹ in Lacs)

Name of Directors	Commission Paid/Payable	Sitting Fees			Total
		Board Meeting	Audit Committee Meeting	Nomination and Remuneration Committee Meeting	
Manju Pachisia	Nil	0.60	-	-	0.60
Deepak Jalan	Nil	1.20	-	0.10	1.30
Paritosh Sinha	Nil	1.20	-	0.05	1.25
Santanu Ray	Nil	1.20	0.40	-	1.60
Saurabh Sonthalia	Nil	0.90	0.40	0.10	1.40
Suparna Chakrabortti	Nil	0.60	-	-	0.60

1) *Mrs. Manju Pachisia (DIN: 00233821) ceased to be the Non-Executive, Non-Independent Director of the Company w.e.f 6th September 2025 due to her pre occupation with personal commitments and subsequently ceased to be a Member of Corporate Social Responsibility Committee.*
2) *Ms. Suparna Chakrabortti (DIN: 07090308) was appointed as Non-Executive, Independent Director of the Company for a term of five consecutive years with effect from 1st October 2025, which was approved by the Members through Postal Ballot through resolution passed on 28th August 2025.*
3) *Subsequent to close of financial year ending on 31st March 2026, Mr. Santanu Ray has ceased to be the Director of the Company w.e.f. 18th April 2026, due to his demise.*

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee was constituted in accordance with the provisions of Section 178(5) of the Act and Regulation 20 of the SEBI Listing Regulations. During the year under review, one meeting of the Committee was held on 10th May 2025.

Brief Terms of Reference of the Stakeholders Relationship Committee are as under:

- Review the redressal mechanism of grievances of security holders;
- Consider and resolve investor complaints relating to transfer of shares, non-receipt of duplicate certificates, non-receipt of annual report and non-receipt of declared dividends;
- Review any other matters connected with transfer of securities of the Company.

Composition and Attendance at Stakeholders Relationship Committee Meeting is given below:

Name of Members	Category	Designation	Number of Meetings held	Number of Meetings attended
Deepak Jalan	Non-Executive, Independent Director	Chairman	1	1
Paritosh Sinha	Non-Executive, Independent Director	Member	1	1
Naresh Pachisia	Managing Director	Member	1	1

Ms. Alka Khetawat, Company Secretary of the Company is the Compliance Officer as required under Regulation 6 of the SEBI Listing Regulations. With reference to Regulation 46 of SEBI Listing Regulations the Company has designated exclusive email ID as cs@skpsecurities.com for investors to register their grievances, if any. The Company has displayed the said email ID on its website for the knowledge of investors.

Details of Shareholders' Complaints received and resolved during the year ended 31st March 2026:

A	Number of complaints pending at the beginning of the year	Nil
B	Number of complaints received from shareholders	Nil
C	Number of complaints redressed	Nil
D	Number of complaints pending at the end of the year	Nil

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was constituted in accordance with the provisions of Section 135 of the Act. During the year under review, one meeting of the Committee was held on 10th May 2025.

Brief terms of reference of the Corporate Social Responsibility Committee are as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which will indicate the activities to be undertaken by the Company as per the Act;
- Review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
- Monitoring Corporate Social Responsibility Policy of the Company from time to time;
- Any other matter referred to by the Board of Directors.

Composition and Attendance at Corporate Social Responsibility Committee Meeting is given below:

Name of Members	Category	Designation	Number of Meetings held	Number of Meetings attended
Paritosh Sinha	Non-Executive, Independent Director	Chairman	1	1
Suparna Chakrabortti	Non-Executive, Independent Director	Member	1	1
Naresh Pachisia	Managing Director	Member	1	1

FINANCE & OPERATIONS COMMITTEE

The Finance & Operations Committee was constituted for smooth facilitation of matters related to Banking, Legal, Regulatory, Statutory etc. and to deal with other matters of routine nature. During the year under review, five meetings of the Committee was held on 2nd April 2025, 16th June 2025, 8th July 2025, 28th August 2025 and 20th January 2026.

Composition and Attendance at Finance & Operations Committee Meeting is given below:

Name of Members	Category	Designation	Number of Meetings held	Number of Meetings attended
Naresh Pachisia	Managing Director	Chairman	5	5
Nikunj Pachisia	Executive Director	Member	5	5
Anil Shukla	Whole time Director & Chief Financial Officer	Member	5	5
Alka Khetawat	Company Secretary	Member	5	5

GENERAL BODY MEETINGS

Location and time of the last three Annual General Meetings held:

Financial Year	Location of the Meeting	Date	Time
2024-2025	Through Video Conference/Other Audio Visual Means	06.09.2025	10:00 A.M.
2023-2024	Through Video Conference/Other Audio Visual Means	21.09.2024	10:00 A.M.
2022-2023	Through Video Conference/Other Audio Visual Means	01.07.2023	10:00 A.M.

Special Resolution passed in previous three Annual General Meetings:

Financial Year	Special Resolution(s) passed	Details of Special Resolutions passed in the AGM
2024-2025	Yes	Nil
2023-2024	Yes	➢ Re-appointment of Mr. Saurabh Sonthalia (DIN: 01355617), as a Non-Executive Independent Director of the Company. ➢ Re-appointment of Mr. Naresh Pachisia (DIN: 00233768), as a Managing Director of the Company and fix his remuneration.
2022-2023	Yes	➢ Re-appointment of Mr. Santanu Ray (DIN: 00642736), Independent Director of the Company. ➢ Re-appointment of Mr. Nikunj Pachisia (DIN: 06933720) as a Whole-time Director of the Company and fix his remuneration.

Extra – Ordinary General Meetings:

No Extra – Ordinary General Meetings was held during the Financial Year 2025-2026.

Details of Special Resolution passed through Postal Ballot during Financial Year 2025-2026:

During the year under review, one Special Resolution has been passed through the exercise of Postal Ballot. A snapshot of the voting results of the postal ballot is as below:

Date of Postal Ballot Notice: 26th July 2025

Voting Period: 30th July 2025 to 28th August 2025

Date of Declaration of Results: 28th August 2025

Name of Resolution	Type	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
Appointment of Ms. Suparna Chakrabortti (DIN: 0709308) as a Non Executive Independent Director of the Company	Special Resolution	56,43,550	56,43,468	99.9985	82	0.0015

The Board of Director appointed M/s A. K. Labh & Co, Practicing Company Secretaries (FCS: 4848, C.P. No: 3238) as the scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Company successfully completed the process of obtaining approval of its shareholders for Special Resolution detailed above through Postal Ballot.

Further, none of the businesses proposed to be transacted at the 36th Annual General Meeting of the Company require passing a resolution through Postal Ballot.

MEANS OF COMMUNICATION

The Quarterly, Half Yearly and Annual Results of the Company are published in the newspapers as per SEBI Listing Regulations and are also displayed on Company's website www.skpsecurities.com. The Company submits to BSE Limited all compliances, disclosures and communications through BSE's Listing Centre.

WEBSITE

The website of the Company i.e. www.skpsecurities.com contains a separate and dedicated "**Investor Information**" section to serve shareholder, by giving complete information pertaining to the Board of Directors and its Committees, Annual Reports along with supporting documents, financial results, stock exchange disclosures and compliances such as Shareholding Pattern, Corporate Governance report, Notice of the Board and General Meetings, contact details of Registrar and Transfer Agents etc. These are made available on the website in a user-friendly and downloadable form.

SEBI COMPLAINTS REDRESS SYSTEM ('SCORES')

Investor complaints are processed through a centralized web-based complaints redressal system. Centralized database of all complaints received, online upload of the Action Taken Reports by the Company, online viewing by investors of actions taken on the complaint and the current status are updated/resolved electronically in the SEBI SCORES system.

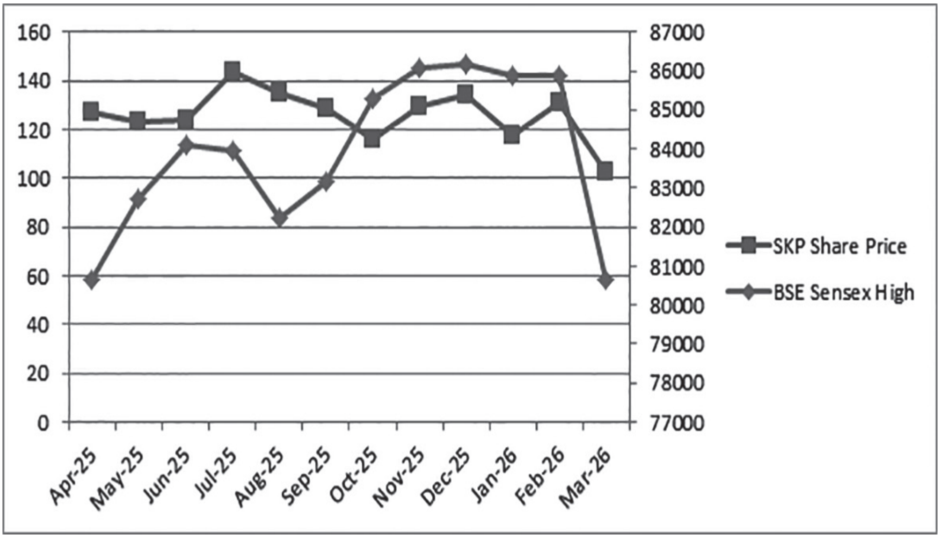
GENERAL SHAREHOLDERS INFORMATION

i.	**AGM (through Video Conferencing/Other Audio Visual Means) (Date, Time, Venue)**	Saturday, 12th September 2026, 10:00 A.M. AGM through Video Conferencing/Other Audio Visual Means (Deemed Venue for Meeting: Registered Office 1702-03 BioWonder, 789 Anandapur E M Bypass Kolkata - 700107)
ii.	**Financial Year**	1st April 2025 to 31st March 2026
iii.	**Dividend Payment Date**	Within 30 days from the date of decleration of dividend
iv.	**Book Closure Date**	Monday, 7th September 2026 to Saturday, 12th September 2026
v.	**Listing on Stock Exchange**	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
vi.	**Listing Fees**	Annual Listing Fees for the Financial Year 2025-2026 has been paid to BSE Ltd.
vii	**Scrip Code**	531169
viii	**ISIN No.**	INE709B01016

ix. Market Price Data and Performance of BSE Sensex during Financial Year 2025-2026:

Month	Market Price Data			Performance of BSE Sensex	
	Share Price (₹)**		Number of Shares Traded	Company's Market Price (Close) Per Share (₹)	Sensex Points (Close)
	High	Low			
April – 2025	127.00	105.15	39,269	117.85	80,242.24
May – 2025	122.75	106.00	54,425	113.50	81,451.01
June -2025	124.15	104.00	72,113	119.05	83,606.46
July – 2025	143.90	113.25	79,616	131.20	81,185.58
August - 2025	134.95	113.75	39,947	123.00	79,809.65
September - 2025	129.00	106.00	42,625	106.05	80,267.62
October – 2025	116.00	105.00	38,551	111.45	83,938.71
November - 2025	129.80	103.00	53,200	117.45	85,706.67
December - 2025	134.00	100.70	49,529	116.00	85,220.60
January - 2026	117.90	85.05	50,249	110.90	82,269.78
February - 2026	130.95	96.05	22,580	102.85	81,287.19
March - 2026	102.45	74.00	20,031	89.20	71,947.55

Performance in Comparison to BSE Sensex (Monthly High)



x. Registrar & Share Transfer Agent	M/s. Maheshwari Datamatics Pvt. Ltd. CIN: U20221WB1982PTC034886 23, R.N Mukherjee Road, 5th Floor, Kolkata – 700 001 Phone: (033) 2248-2248/2243-5029 Fax: (033) 2248-4787 Email: mdpldc@yahoo.com Website: www.mdpl.in
xi. Share Transfer System	In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form except where the claim is lodged for transmission or transposition of shares. Shareholders are advised to dematerialize their shares held by them in physical form.

xii. Distribution of Shareholding as on 31st March 2026:

Shareholding Range			No. of Shareholders	% age	No of Shares	% age
1	To	500	3,016	90.0030	2,72,234	3.9983
501	To	1000	187	5.5804	1,39,324	2.0462
1001	To	2000	76	2.2680	1,11,331	1.6351
2001	To	3000	20	0.5968	49,045	0.7203
3001	To	4000	16	0.4775	57,657	0.8468
4001	To	5000	4	0.1194	18,042	0.2650
5001	To	10000	13	0.3879	84,694	1.2439
10001	To	Above	19	0.5670	60,76,473	89.2444
Grand Total:			**3,351**	**100.00**	**68,08,800**	**100.00**

xiii. Shareholding Pattern as on 31st March 2026

Category of Shareholder	No. of shares	% of Shareholding
Promoter and Promoter Group (A)	**51,05,762**	**74.99**
Banks, FIs, Insurance Companies	-	-
FIIs	-	-
Private Corporate Bodies	19,496	0.28
Indian Public	14,93,294	21.92
NRIs / OCBs	44,800	0.65
Others	1,45,448	2.16
Total Public Shareholding (B)	**17,03,038**	**25.01**
Total Shareholding (A + B)	**68,08,800**	**100.00**

xiv. Dematerialization of Shares

Electronic / Physical	Mode of Holding %
CDSL	83.8398
NSDL	15.4900
Physical	0.6702
TOTAL	**100.00**

xv. Outstanding GDR/ADRs/Warrants Nil

xvi. Address for Correspondence

SKP Securities Limited
CIN: L74140WB1990PLC049032
1702-03 BioWonder
789 Anandapur E M Bypass
Kolkata - 700107
Ph. No: (033) 6677 7000
Email: cs@skpsecurities.com
Website: www.skpsecurities.com

xvii. Commodity and Foreign Exchange Risk The Company does not deal in commodities and also has miniscule international transactions involving foreign currency, if at all. Hence it is not exposed to commodity and foreign exchange risk.

xviii. The Company does not have any debt instrument or any fixed deposit program or any scheme or proposal involving mobilization of fund whether in India or Abroad and hence the requirement of obtaining credit rating is not applicable to the Company.

xix. OTHER DISCLOSURES:

- During the year, the materially significant Related Party Transactions pursuant to the provisions of SEBI Listing Regulations had been duly approved by the shareholders of the Company through Postal Ballot on 29th March 2026. Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, your Company has filed half yearly reports to the stock exchange for the related party transactions.
- Pursuant to Section 177 of the Act and SEBI Listing Regulations, the Company has a Whistle Blower Policy for establishing a Vigil Mechanism for Directors and employees to report genuine concerns regarding unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct and ethics policy. We affirm that no employee of the Company was denied access to the Audit Committee. The said policy has been hosted on the website of the Company www.skpsecurities.com.
- The Company has complied with all the regulations of Stock Exchange, SEBI or other statutory and regulatory authorities on matters related to capital markets and no penalties/strictures has been passed during the last three years.
- Your Company has complied with all the applicable Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations.
- The Policy for determining Material Subsidiary and Related Party Transactions are available on Company's website www.skpsecurities.com
- Your Company has complied with all the mandatory requirements of SEBI Listing Regulations. It has fulfilled the following non-mandatory requirements as prescribed in Part E of Schedule II of the SEBI Listing Regulations:
  - The Internal Auditor reports directly to the Audit Committee
  - The Auditors have provided an unmodified opinion on the financial statements
- Certificate from Mr. Naresh Pachisia, Managing Director and Mr. Anil Shukla, Whole time Director & Chief Financial Officer in terms of Regulations 17 of SEBI Listing Regulations was placed before the Board of Directors of the Company and the same is annexed and marked as **Annexure I** to this report.
- The Company does not have any securities in the demat suspense account/unclaimed suspense account.
- During the financial year under review, no employee including Key Managerial Personnel or Director or Promoter of the Company had entered into any agreement, either for themselves or on behalf of any other person, with any shareholder or any

other third party with regard to compensation or profit sharing in connection with dealings in securities of the Company.

- No funds have been raised/ utilized through Preferential Allotment or Qualified Institutional Placement as specified under regulation 32(7A).
- During the year under review, no instance of sexual harassment was reported.
- A certificate from Statutory Auditor, regarding compliance with the conditions of Corporate Governance, as stipulated with SEBI Listing Regulations, is annexed to the Directors Report and forms part of Annual Report.
- Your Company has obtained a certificate from a Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority, which forms part of this report.
- All recommendations of the Committees have been accepted by the Board.
- The Company has paid ₹ 1.75 Lacs for Statutory Audit Fee, ₹ 0.50 Lacs for Tax Audit Fee and ₹ 0.84 Lacs for other services to the Statutory Auditors.
- There were no loans and advances provided to firms/companies in which Directors are interested.
- During the year under review, your company doesn’t have any subsidiaries.

For and on behalf of the Board of Directors

Naresh Pachisia	**Vaibhav Pachisia**
Managing Director	*Executive Director*
DIN : 00233768	DIN: 11115136

Date: 9th May 2026
Place : Kolkata

Annexure C

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,

SKP SECURITIES LIMITED

CIN : L74140WB1990PLC049032

BioWonder, Level 17

789 Anandapur, EM Bypass

Kolkata 700107

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SKP Securities Limited** having CIN: L74140WB1990PLC049032 and having its Registered Office at BioWonder, Level 17, 789, Anandapur, EM Bypass, Kolkata- 700 107 (hereinafter referred 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 Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Directors	DIN	Designation	Date of Appointment
1.	Mr. Naresh Pachisia	00233768	Managing Director	18.05.1990
2.	Mr. Nikunj Pachisia	06933720	Executive Director	01.08.2014
3.	Mr. Vaibhav Pachisia	11115136	Executive Director	01.10.2025
4.	Mr. Anil Shukla	09577789	Whole time Director & CFO	01.10.2022
5.	Mr. Santanu Ray*	00642736	Independent, Non-Executive	05.05.2018
6.	Mr. Paritosh Sinha	00963537	Independent, Non-Executive	30.07.2016
7.	Mr. Saurabh Sonthalia	01355617	Independent, Non-Executive	10.11.2018
8.	Mr. Deepak Jalan	00758600	Independent, Non-Executive	31.08.2024
9.	Ms. Suparna Chakrabortti	07090308	Independent, Non-Executive	01.10.2025

**Subsequent to close of financial year ending on 31st March, 2026, Mr. Santanu Ray has ceased to be Director of the Company w.e.f. 18th April, 2026 due to his demise.*

Ensuring the eligibility of 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 A MURARKA & CO
Company Secretaries
FRN : S1992WB10700

(ANIL KUMAR MURARKA)
FCS No. 3150
COP No. 1857
PR NO. 2199/2022
UDIN:F003150H000319125

Date: 9th May, 2026
Place: Kolkata

Annexure C

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SKP SECURITIES LIMITED
CIN : L74140WB1990PLC049032
BioWonder, Level 17
789, Anandapur, EM Bypass
Kolkata - 700107

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SKP Securities 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 thereon.

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 authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the period covered by our audit i.e. 1st April, 2025 to 31st March, 2026 (herein after referred to as "**Audit Period**") 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:

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

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

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

(iv) the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to the Company;

(v) the following Regulations and Guidelines prescribed under 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

c) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(vi) During the Audit period under review, provisions of the following Regulations and Guidelines were not applicable to the Company:

a) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

b) the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018;

c) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

d) the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

e) the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

f) the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 and dealing with client;

(vii) We report that, having regard to the compliance system prevailing in the Company and as per information provided by the management, the Company has complied with the following laws specifically applicable to the Company:

a) the Securities and Exchange Board of India (Stock Brokers) Regulations, 2026;

b) the Securities and Exchange Board of India (Research Analysts) Regulations, 2014;

c) the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007;

d) the Securities and Exchange Board of India (Prohibition of Fraudulent & Unfair Trade Practices relating to Securities Market) Regulations, 2003;

e) the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;

f) the Securities and Exchange Board of India (Portfolio Managers) Regulations 2020;

g) the Securities and Exchange Board of India (Merchant Bankers) Regulations 1992;

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

(i) Secretarial Standard on meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India with respect to Board and General Meetings; and

(ii) The Listing Agreement entered into by the Company with BSE Ltd.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned hereinabove.

We have not examined the compliances by the Company of applicable financial laws like Direct & Indirect Tax laws during the course of Secretarial Audit since the same have been subject to review by Statutory Auditor(s) and other designated professional.

We further report that:

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executives Directors and Independent Directors. During the Audit Period under review all Compliances have been carried out by the Company in relation to the changes in composition of Board of Directors of the Company;

(b) Adequate notice is given to all the Directors to convene the Board and Committee Meetings. During the Audit Period under review, 4 (Four) Board Meetings were held and all on shorter notice. Notice, Agenda and detailed notes on agenda in relation to all these 4 (Four) Board Meetings were sent. All 4 (Four) Board Meetings held on Shorter Notice were attended by all the Independent Directors during the relevant time and is in compliance with the first proviso of Section 173(3) of the Companies Act, 2013. 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.

(c) All decisions at Board Meetings and Committee Meetings are generally carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report based on the information provided by the Company and also on review of quarterly compliance reports by the Company Secretary and taken on record by the Board of Directors of the Company that there are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read only with our letter of even date which is annexed as **Annexure- A** and forms an integral part of this Report.

For A MURARKA & CO
Company Secretaries
FRN : S1992WB10700

(ANIL KUMAR MURARKA)
FCS No. 3150
COP No. 1857
PR NO. 2199/2022
UDIN: F003150H000319061

Date: 9th May 2026
Place: Kolkata

ANNEXURE-A

To,
The Members,
SKP SECURITIES LIMITED
CIN : L74140WB1990PLC049032
BioWonder, Level 17
789 Anandapur, EM Bypass
Kolkata 700107

Our Secretarial Audit Report of even date for the financial year ended 31st March, 2026 is to be read along with this letter.

a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis of the papers, information, documents etc. provided by the Company 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.

c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

d) We have not verified the compliances as regard to payment of statutory dues, since the same has been covered by the Statutory Auditor.

e) We have not examined any other specific laws except as mentioned herein above.

f) Wherever required, we have obtained Management's Representation about the compliance of laws, rules, regulations, standards, guidelines and happening of events etc.

g) The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards and Guidelines etc. is the responsibility of management. Our examination was limited to the verification of procedures on test basis of the papers, information, documents etc. provided by the Company.

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

For A MURARKA & CO
Company Secretaries
FRN : S1992WB10700

(ANIL KUMAR MURARKA)
FCS No. 3150
COP No. 1857
PR NO. 2199/2022
UDIN: F003150H000319061

Date: 9th May 2026
Place: Kolkata

Annexure D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

CSR Report for the financial year ended 31st March 2026

[Pursuant to Section 135 of the Companies Act, 2013]

1. Brief outline on CSR Policy of the Company:

   The Company has framed the CSR Policy pursuant to the provisions of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

2. Composition of CSR Committee:

Sl. 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 year
1	Mr. Paritosh Sinha	Non-Executive, Independent Director (Chairman)	1	1
2	Ms. Suparna Chakrabortti	Non-Executive, Independent Director (Member)	1	1
3	Mr. Naresh Pachisia	Managing Director (Member)	1	1

The CSR Committee met on 10th May 2025 and it has taken on record the activities undertaken by the Company in previous financial year and also discussed and approved the plan for the Financial Year 2025-2026.

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: www.skpsecurities.com

4. Provide the executive summary along with web-link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable: Not Applicable.

5. (a) Average Net Profit of the Company as per section 135(5): ₹ 1,183.44 Lacs

   (b) Two percent of Average Net Profit of the Company as per section 135(5): ₹ 23.67 Lacs

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

   (d) Amount required to be set off for the Financial Year, if any: Nil

   (e) Total CSR obligation for the Financial Year (b+c-d): ₹ 23.67 Lacs

6. (a) Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects): ₹ 17.68 Lacs

   (b) Amount spent in Administrative Overheads: Nil

   (c) Amount spent on Impact Assessment, if applicable: Not Applicable

   (d) Total amount spent for the Financial Year (a+b+c): ₹ 17.68 Lacs

   (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
₹ 17.68 Lacs	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.

(f) Details of CSR amount spent against ongoing projects for the Financial Year: Not Applicable

(g) Details of CSR amount spent against other than ongoing projects for the Financial Year:

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project.		Amount allocated for the project	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State.	District.			Name	CSR Registration number
1.	Ekal Abhiyan (Adoption of One Teacher School)	Education	Yes	West Bengal	Kolkata	Rs.1.50 Lacs	No	Friends of Tribals Society	CSR 00001898
2	Health Training Programme and Expenditure on Multi Super Specialty Hospital	Health	Yes	West Bengal	Kolkata	Rs. 15 Lacs	No	Biswabarta Foundation	CSR 00012680
3	Setup of Digital Library	Education	Yes	West Bengal	Kolkata	Rs. 1.04 Lacs	No	Calcutta Foundation	CSR 00002758
4	Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund	Health Care	Yes	India	India	Rs. 0.14 Lacs	No	PM Cares Fund	AAETP 3993P

(h) Excess amount for set off, if any: Nil

7. Details of Unspent CSR amount for the preceding three financial years: Nil
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

   The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

For and on behalf of the Board of Directors

Naresh Pachisia	**Paritosh Sinha**
Managing Director	*Independent Director*
DIN: 00233768	DIN: 00963537
Member, CSR Committee	Chairman, CSR Committee

Date: 9th May 2026
Place: Kolkata

Annexure E

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. Ratio of Remuneration of each Director to the Median Remuneration of the employees of the Company for the financial year 2025-2026 is as follows:

(₹ in Lacs)

Name of Directors	**Designation**	**Ratio of Remuneration of Director to the Median Remuneration**
Naresh Pachisia	Managing Director	11.54
Nikunj Pachisia	Executive Director	7.69
Vaibhav Pachisia	Executive Director	5.38
Anil Shukla	Whole time Director & CFO	5.77

Note:

1. *Mr Vaibhav Pachisia was appointed as an Executive Director w.e.f. 1st October 2025.*
2. *Apart from the above mentioned Directors, none of the other Directors have been paid remuneration except sitting fee for attending meetings.*

B. Details of percentage increase/(decrease) in remuneration of each Director, Chief Financial Officer & Company Secretary in the financial year 2025-2026 is as follows:

Name of Directors	**Designation**	**% Increase / Decrease of remuneration in 2025-26 as compared to 2024-2025**
Naresh Pachisia	Managing Director	Nil
Nikunj Pachisia	Executive Director	Nil
Vaibhav Pachisia*	Executive Director	N.A.
Anil Shukla	Whole time Director & CFO	14.06
Alka Khetawat	Company Secretary	23.81

** Mr Vaibhav Pachisia was appointed as an Executive Director w.e.f. 1st October 2025*

C. Percentage increase/(decrease) in the median remuneration of employees in the financial year 2025-26 : 3.17

D. Number of permanent employees on rolls of the Company as on 31st March 2026: 71

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

The salaries of other than Managerial Personnel has increased by 12.84% while salaries of Managerial Personnel has increased by 16.77% The increase in salaries of Managerial Remuneration was due to appointment of Mr Vaibhav Pachisia as an Executive Director w.e.f. 1st October 2025, who was earlier in Non-Managerial Category.

F. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is hereby affirmed that the remuneration is as per Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Naresh Pachisia	**Vaibhav Pachisia**
Managing Director	*Executive Director*
DIN: 00233768	DIN: 11115136

Date: 9th May 2026
Place: Kolkata

Annexure F

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

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are provided hereunder:

A. CONSERVATION OF ENERGY

Your Company is engaged in the financial service sector; hence its operations are not energy intensive. Accordingly, the Company is not required to furnish information under the head Conservation of Energy. Several environment friendly measures to conserve energy have been adopted by the Company such as :

- Head Office located in LEED certified green building.
- Power shutdown of idle monitors.
- Minimizing air-conditioning usage.
- Using LED lights and shutting them off when not in use.
- Educating and making the employees aware to save power.

B. TECHNOLOGY ABSORPTION

1	Efforts made towards technology absorption	Management keeps itself abreast of the technological advancements in the industry and ensures continued and sustained efforts towards absorption as well as development of the same to meet business needs and objectives.
2	Benefits derived like Product improvement, cost reduction, product development or import substitution	The technological absorption has resulted in improvement in services. However, the benefits derived from the technological advancements are not quantifiable.
3	In case of imported technology (imported during the last 3 years, reckoned from the beginning of the financial year) following information may be furnished:	
	(a) Technology imported	Nil
	(b) Year of import	Nil
	(c) Has technology been fully absorbed?	Nil
	(d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action	Nil
4	The expenditure incurred on Research and Development	The Company is engaged in financial service sector and so there were no activities in the nature of research and development in the business. However, we conduct financial and equity research which is not in the nature of research and development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review, the Foreign Exchange Earning of the Company was ₹ 3.55 Lacs and Foreign Exchange Outgo was ₹ 3.30 Lacs.

For and on behalf of the Board of Directors

Naresh Pachisia	**Vaibhav Pachisia**
Managing Director	*Executive Director*
DIN: 00233768	DIN: 11115136

Date: 9th May 2026
Place: Kolkata

Annexure G

CORPORATE POLICIES

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has mandated the formulation of certain policies for all listed Companies. All our Corporate Governance policies are available on our Company's website i.e www.skpsecurities.com

Name of the Policy	Brief Description	Web link
Code of Conduct for Board Members and Senior Management Personnel	This Code is intended to provide and help in recognizing and dealing with ethical issues, provide mechanism to report unethical conduct. The policy has been adopted in line with SEBI Listing Regulations	http://www.skpsecurities.com/index.php/investor/policies
Code of Conduct for Prohibition of Insider Trading	The policy provides the framework in dealing with securities of the Company The policy has been adopted in line with SEBI (Prohibition of Insider Trading Regulation), 2018	http://www.skpsecurities.com/index.php/investor/policies
Nomination and Remuneration Policy	The policy formulates the criteria for determining the remuneration of the Directors, Key Managerial Personnel and other employees	http://www.skpsecurities.com/index.php/investor/policies
Policy for determining Material Subsidiary	The Policy was frame to determine Material Subsidiary of the Company. The policy has been adopted in line with SEBI Listing Regulations	http://www.skpsecurities.com/index.php/investor/policies
Policy on Board Diversity	The policy provides details on Board Diversity	http://www.skpsecurities.com/index.php/investor/policies
Policy on Materiality of an Event	The policy applies to disclosures of material events affecting its Company	http://www.skpsecurities.com/index.php/investor/policies
Preservation of Documents and Archival Policy	The Policy deals with the retention and archival of corporate records	http://www.skpsecurities.com/index.php/investor/policies
Policy on Related Party transaction	The Policy regulates all transactions between the Company and its related parties. The policy has been adopted in line with SEBI Listing Regulations	http://www.skpsecurities.com/index.php/investor/policies

Whistle Blower Policy (Vigil Mechanism)	The Company has adopted a whistle blower mechanism for its Directors / Employees to report concern about unethical behaviour, actual or suspected fraud	http://www.skpsecurities.com/index.php/investor/policies
Corporate Social Responsibility Policy	This policy outlines the Company's strategy to bring about a positive impact on society through programs relating to education, healthcare, environment, hunger, poverty, etc.	http://www.skpsecurities.com/index.php/investor/policies

Annexure H

DECLARATION - CODE OF CONDUCT

The Board has laid down the Code of Conduct for all the Board Members and Senior Management of the Company which is hosted on the Company's website www.skpsecurities.com. All the Board Members and Senior Management Personnel of the Company for the Financial Year ended 31st March 2026, have affirmed compliance with the Code of Conduct.

For SKP Securities Limited

Naresh Pachisia
Managing Director
DIN: 00233768

Date: 9th May 2026
Place: Kolkata

Annexure I

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

[Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors
SKP Securities Limited

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

A. We have reviewed the Audited Financial Statements for the Financial Year ended 31st March 2026 and that to the best of our knowledge and belief:

1. These statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
2. These statements together present a true and fair view of the Company and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

D. We have indicated to the Auditors and the Audit Committee:

1. that there have been no significant changes, in internal control over financial reporting during year.
2. that there have been no significant changes, in accounting policies during the year.
3. that there have been no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control systems over financial reporting.

Dated: 9th May 2026
Place: Kolkata

Naresh Pachisia
Managing Director
DIN: 00233768

Anil Shukla
Whole-time Director & Chief Financial Officer
DIN: 09577789

INDEPENDENT AUDITOR'S REPORT

To The Members of SKP Securities Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SKP Securities Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements including material 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 financial statements give the information required by the Companies Act, 2013 ("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 and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matters		**Auditors' response**
Pending Tax Litigations		
Pending legal and tax related claims of the company have been disclosed / provided for in the financial statements based on the facts and circumstances of each case.		Our audit procedures included the following: - ➢ Gained an understanding of the process of identification of claims, litigations and contingent liabilities and identified key controls in the process. For selected controls, we have performed tests of controls.

Taxation and litigation exposures have been identified as a key audit matter due to complexities involved in these matters, timescales involved for resolution. Refer Note 32.1 of financial statements.	➢ Obtained the summary of Company's legal and tax cases and critically assessed management's position through discussions with the Legal Counsel, Head of Tax and operational management, on both the probability of success in significant cases, and the magnitude of any potential loss. ➢ Inspected external legal opinions, wherever considered necessary and other evidence to corroborate management's assessment of the risk profile in respect of legal claims. ➢ Engaged tax specialists to technically appraise the tax position taken by the management with respect to local tax issues. ➢ Assessed the relevant disclosures made within the financial statements to address whether they appropriately reflect the facts and circumstances of the respective tax and legal exposures and the requirements of relevant accounting standards. ➢ Based on the above we find that the management's assessment of the claims and its disclosure in the financial statements are reasonable.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financials Statements and Auditor's Report thereon

- The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Directors' Report but does not include the financial statements and auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management' s and Board of Directors' Responsibilities for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 matter stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

   (d) In our opinion, the aforesaid Financial Statements comply with the IND AS specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31st March 2026 and 1st April 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

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

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

B. With respect to the others 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 explanations given to us;

i. The Company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its financial statements – Refer Note No.32.1 of the financial statements.

ii. The Company does not have any long-term contracts, including derivative contracts, that could result in material foreseeable loses.

iii. There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

c) 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 (a) and (b) above, contain any material misstatement

v. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 20 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

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 except that audit trail was not enabled at the data base level for accounting software to log any direct data changes. For accounting software for which audit trail feature is enable, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. 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 remuneration paid to any director is in excess of the limit laid down under Section 197 of the Act and the Company has taken approval of the same through special resolution in general meeting. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

For **S K Agrawal and Co Chartered Accountants LLP**
Chartered Accountant
Firm Reg. No.: 306033E/E300272

Rahul Agarwal
Partner
Membership No: 311830
UDIN:26311830PVMVZQ7199

Place: Kolkata
Dated: 9th May 2026

Annexure A to the Independent Auditor's Report on the financial statements of SKP Securities Limited for the year ended 31st March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has a regular programme of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of three years. In our opinion this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of these assets. According to information and explanation given to us, Property, Plant and equipment has been physically verified by the management in accordance with the programme and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The Company's business does not involve inventory and accordingly, clause 3(ii)(a) of the Order is not applicable..

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in Mutual Funds and Companies, in respect of which the requisite information is as below. The Company has not made any investments in firms, limited liability partnership or any other parties

a) The Company is in the business of providing stock brokering services for which it has provided margin trading facility (MTF), Accordingly, to the explanations and representations given to us by the company, this is one of the principal business of company which is also described in its object clause specified in Memorandum of the Associations and hence clause 3 (iii) (a) of the order is not applicable to the Company.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made prima facie, not prejudicial to the interest of the company.

c) In case of Loan given in the nature of MTF, the schedule of payment of interest has been stipulated but the schedule of repayment of principal amount of such loans are not stipulated.

During the year, the Company has not granted advances in the nature of loans.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

e) The Company is in the business of providing loans which are MTF. According to the explanations and representations given to us by the Company, this is one of the principal business of the Company which is also described in its object clause specified in Memorandum of Association. Accordingly, clause (iii) (e) is not applicable to the Company.

f) According to the information and explanations given to us, the Company has granted loans (MTF) without specifying any terms or period of repayment but not granted loans repayable on demand to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013

₹ in Lakhs

	All Parties	**Promote**	**Related Parties**
Aggregate of loans/advances in nature of loan			
- Repayable on demand (A)	-	-	-
- Aggrement does not specify any terms or period of Repayment (B)	3,466.54	-	-
Total (A + B)	3,466.54	-	-
Percentage of loans/advances in nature of loan to the total loans	100.00	-	-

(iv) The Company has not granted any loans, made investments or provided guarantees and securities under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act in respect of grant of loans and making investments. The Company has not provided any guarantees and securities. Accordingly, clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by the Company. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the company with the appropriate authorities

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

(b) The details of statutory dues referred to sub-clause (a) above which have not been deposited as on 31st March, 2026, on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount (₹ in lakhs)	Period to which theamount relates (Financial Year)	Forum where dispute is pending
Finance Act, 1994	Service Tax	6.33	2006-07 to 2008-09	Customs, Excise & Service Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax	0.42	2013-14	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	6.31	2016-17	Commissioner of Income Tax (Appeals)

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions during the year. Further, the Company did not have any outstanding loans or borrowings from any other lender 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) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has utilised the loan amount taken during the year for intended purpose and there is no unutilized term loan at the beginning of the year.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended 31st March 2026. Accordingly, clause 3(ix)(e) and (f) is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements 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 transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as the Company is exempted from taking registration being stock broking company registered with SEBI and hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as the Company is exempted from taking registration being stock broking company registered with SEBI and hence, reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any Core Investment Company (CIC) with the Reserve Bank of India.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **S K Agrawal and Co Chartered Accountants LLP**
Chartered Accountants
Firm Reg. No.: 306033E/E300272

Rahul Agarwal
Partner
Membership No: 311830
UDIN: 26311830PVMVZQ7199

Place: Kolkata
Dated: 9th May 2026

Annexure B to the Independent Auditor's Report on the financial statements of SKP Securities Limited for the year ended 31st March 2026

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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with Reference to Financial Statements of SKP Securities Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal financial control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

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

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

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 Financial Statements.

Inherent limitations of Internal Financial Controls with Reference to Financial Statements

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

For **S K Agrawal and Co Chartered Accountants LLP**
Chartered Accountants
Firm Reg. No.: 306033E/E300272

Rahul Agarwal
Partner
Membership No: 311830
UDIN: 26311830PVMVZQ7199

Place: Kolkata
Dated: 9th May 2026

BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in Lacs)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I.	**ASSETS**			
	(1) Financial Assets			
	(a) Cash and Cash Equivalents	4	6.24	29.05
	(b) Bank Balances other than (a) above	5	3,930.93	2,749.89
	(c) Receivables			
	(i) Trade Receivables	6	472.30	242. 54
	(d) Loan	7	3,460.27	2,514.52
	(e) Investments	8	1,012.09	1,088.69
	(f) Other Financial Assets	9	562.74	1,156.98
	Total Financial Assets		**9.444.57**	**7,781.67**
	(2) Non - Financial Assets			
	(a) Property, Plant and Equipment	11(i)	1,106.25	1,029.72
	(b) Other Intangible Assets	11(ii)	0.75	0.75
	(c) Other non Financial Assets	12	59.28	46.58
	Total Non Financial Assets		**1,166.28**	**1,077.05**
	Total Assets		**10,610.85**	**8,858.72**
II.	**LIABITIES & EQUITY**			
	(1) Financial Liabilities			
	(a) Payables			
	Trade Payables	13		
	Total outstanding dues of Micro, Small & Medium Enterprises		-	-
	Total outstanding dues of creditors other than Micro, Small & Medium Enterprises		2,056.79	2,275.92
	(b) Borrowings (other than Debt Securities)	14	1,953.34	1,002.30
	(c) Other Financial Liabilities	15	277.75	205.20
	Total Financial Liabilities		**4,287.88**	**3,483.42**
	(2) Non - Financial Liabilities			
	(a) Current Tax Liabilities (Net)	16	75.71	128.82
	(b) Provisions	17	30.16	17.51
	(c) Deferred Tax Liabilities (Net)	10	144.71	141.34
	(d) Other Non Financial Liabilities	18	32.36	16.11
	Total Non Financial Liabilities		**282.94**	**303.78**
	(3) Equity			
	(a) Equity Share Capital	19	680.88	680.88
	(b) Other Equity	20	5.359.15	4,390.64
	Total Equity		**6,040.03**	**5,071.52**
	Total Liabilities and Equity		**10,610.85**	**8,858.72**
	Corporate Information	1		
	Material Accounting Policies & Estimates	2-3		
	Other Disclosures	32		

The accompanying notes 1 to 32 are an integral part of the Financial Statements.

As per our Report of even date attached

For **S. K. Agarwal and Co. Chartered Accountants LLP**
Chartered Accountants
Firm's Registration Number - 306033E/E300272

Rahul Agarwal
Partner
(Membership No. 311830)

Date: 9th May 2026
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia
Managing Director
DIN: 00233768

Vaibhav Pachisia
Executive Director
DIN: 11115136

Anil Shukla
Whole time Director & *CFO*
DIN: 09577789

Alka Khetawat
Company Secretary
Membership No. 47322

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

(₹ in Lacs)

	Particulars	Note No.	For the Year ended 31st March 2026	For the Year ended 31st March 2025
I.	**Revenue From Operations**			
	Interest Income	21	716.96	542.45
	Brokerage and Fees Income	22	3,383.87	3,063.50
	Net Gain on Fair Value Changes	23	1.44	109.93
	Total Revenue from Operations		**4,102.27**	**3,715.88**
II.	Other Income	24	0.11	4.97
III.	**Total Income**		**4,102.38**	**3,720.85**
IV.	**Expenses:**			
	Finance costs	25	140.25	83.85
	Brokerage and Fee Expenses	26	1,019.07	1,005.04
	Employee Benefits Expenses	27	863.46	698.63
	Depreciation and Amortisation Expenses	28	57.00	52.28
	Other Expenses	29	636.30	552.75
	Total Expenses		**2,716.08**	**2,392.55**
V.	**Profit before tax**		**1,386.30**	**1,328.30**
VI.	**Tax Expense**			
	Current tax	30(i)	357.28	304.92
	Deferred Tax Expense/(Credit)	30(ii)	(5.73)	24.43
			351.55	329.35
VII.	**Profit for the year**		**1,034.75**	**998.95**
VIII.	**Other Comprehensive Income**			
	Items that will not be reclassified to Profit or Loss			
	Equity Instrument through other comprehensive income		99.72	0.08
	Remeasurements of defined benefit plans		(20.70)	(11.86)
	Income tax relating to above item		(9.09)	2.88
	Other comprehensive income for the year, net of tax		69.93	(8.90)
IX.	**Total Comprehensive Income for the year**		**1,104.68**	**990.05**
X.	**Earnings per Equity Share** (Nominal value per share ₹ 10/- each)			
	- Basic (₹)	31	15.20	14.67
	- Diluted (₹)	31	15.20	14.67
	Weighted Number of shares used in computing Earnings Per Equity Share		6,808,800	68,08,800
	Corporate Information	1		
	Material Accounting Policies & Estimates	2-3		
	Other Disclosures	32		

The accompanying notes 1 to 32 are an integral part of the Financial Statements.

As per our Report of even date attached

For **S. K. Agarwal and Co. Chartered Accountants LLP**
Chartered Accountants
Firm's Registration Number - 306033E/E300272

Rahul Agarwal
Partner
(Membership No. 311830)

Date: 9th May 2026
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia
Managing Director
DIN: 00233768

Vaibhav Pachisia
Executive Director
DIN: 11115136

Anil Shukla
Whole time Director & *CFO*
DIN: 09577789

Alka Khetawat
Company Secretary
Membership No. 47322

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31ST MARCH 2026

(a) EQUITY SHARE CAPITAL

Current Reporting Period (₹ in Lacs)

Balance as at 1st April 2025	Changes in equity share capital during the year	Balance as at 31st March 2026
680.88	-	680.88

Previous Reporting Period (₹ in Lacs)

Balance as at 1st April 2024	Changes in equity share capital during the year	Balance as at 31st March 2025
680.88	-	680.88

(b) OTHER EQUITY

Current Reporting Period (₹ in Lacs)

Particulars	Reserves and Surplus - General Reserves	Retained Earnings	Equity instruments through Other Comprehnesive income	Remeasurement of defined benefit plan	Total
Balance as at the beginning of current reporting period	12.63	4,367.70	9.44	0.87	4,390.64
Profit for the year	-	1,034.75	-	-	1,034.75
Other Comprehensive Income (net of tax)	-	-	85.42	(15.49)	69.93
Dividend	(12.63)	(123.54)	-	-	(136.17)
Balance as at the end of current reporting period	**-**	**5,278.91**	**94.86**	**(14.62)**	**5,359.15**

Previous Reporting Period (₹ in Lacs)

Particulars	Reserves and Surplus - General Reserves	Retained Earnings	Equity instruments through Other Comprehnesive income	Remeasurement of defined benefit plan	Total
Balance as at the beginning of previous reporting period	114.74	3,368.75	9.46	9.75	3,502.70
Profit for the year	-	998.95	-	-	998.95
Other Comprehensive Income (net of tax)	-	-	(0.02)	(8.88)	(8.90)
Dividend	(102.11)	-	-	-	(102.11)
Balance as at the end of previous reporting period	**12.63**	**4,367.70**	**9.44**	**0.87**	**4,390.64**

The accompanying notes 1 to 32 are an integral part of the Financial Statements.

As per our Report of even date attached

For **S. K. Agarwal and Co. Chartered Accountants LLP**
Chartered Accountants
Firm's Registration Number - 306033E/E300272

Rahul Agarwal
Partner
(Membership No. 311830)

Date: 9th May 2026
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia
Managing Director
DIN: 00233768

Vaibhav Pachisia
Executive Director
DIN: 11115136

Anil Shukla
Whole time Director & *CFO*
DIN: 09577789

Alka Khetawat
Company Secretary
Membership No. 47322

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lacs)

	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	1,386.30	1,328.30
	Adjustments to reconcile Profit before Tax to Cash Flow provided by Operating Activities :		
	Finance costs	140.25	83.85
	Depreciation & amortisation expense	57.00	52.28
	Loss on sale/discard of property, plant and equipment	1.47	0.16
	Dividend received	-	(0.18)
	Profit on sale of investments measured at FVTPL	(1.44)	(27.22)
	Net loss/(gain) on fair valuation measured at FVTPL	-	(82.71)
	Gratuity (Net)	9.45	6.95
	Allowance for Expected Credit Loss	-	5.66
	Bad debts written off	2.35	2.52
	Operating Profit before Worhing Capital changes Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :	**1,595.38**	**1,369.61**
	Increase/(Decrease) in Trade Payables, other liabilities (financial and non financial) and provisions	(138.38)	(183.86)
	Decrease/(Increase) in Trade receivables, other bank balances and other assets (financial and non financial)	(1,786.81)	(1,540.36)
	Cash Generated from Operations	**(329.81)**	**(354.61)**
	Less: Tax Expense	(410.38)	(366.65)
	Net Cash Generated / (Used)- Operating Activities	**(740.19)**	**(721.26)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Additions to property, plant and equipment	(147.50)	(41.84)
	Sale of property, plant and equipment	12.50	0.55
	Purchase of Investments	(742.39)	(4,539.13)
	Sale of Investments	920.15	4,508.18
	Dividend income	-	0.18
	Net Cash Generated / (Used) - Investing Activities	**42.76**	**(72.06)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from/(repayment of) short term borrowings (Net)	951.04	1,002.30
	Finance Cost	(140.25)	(83.85)
	Dividend Paid	(136.17)	(102.11)
	Net Cash Generated / (Used) - Financing Activities	**674.62**	**816.34**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(22.81)	23.02
	Opening Cash and Cash Equivalents	29.05	6.03
	Closing Cash and Cash Equivalents	**6.24**	**29.05**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026 (contd.)

Notes:

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows.

2) Cash and Cash Equivalents at the end of the year consists of: (₹ in Lacs)

Particulars	As on 31st March, 2026	As on 31st March, 2025
a) Balance with Banks on Current Accounts	0.93	23.79
b) Cash on hand	5.14	5.08
c) Stamps on hand	0.17	0.18
Closing cash and cash equivalents	6.24	29.05
Bank Overdaft	-	-
Closing cash and cash equivalents for the purpose of Cash flow statement	**6.24**	**29.05**

The accompanying notes 1 to 32 are an integral part of the financial statements.

As per our Report of even date attached
For **S. K. Agarwal and Co. Chartered Accountants LLP**
Chartered Accountants
Firm's Registration Number - 306033E/E300272

Rahul Agarwal
Partner
(Membership No. 311830)

Date: 9th May 2026
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia
Managing Director
DIN: 00233768

Vaibhav Pachisia
Executive Director
DIN: 11115136

Anil Shukla
Whole time Director & *CFO*
DIN: 09577789

Alka Khetawat
Company Secretary
Membership No. 47322

NOTES TO THE FINANCIAL STATEMENTS

1. Company Overview

SKP Securities Limited ('the Company') incorporated on 18th May, 1990, is a Public Limited Company domiciled in India and having its registered office at 17th Floor, BioWonder, 789 Anandapur, Kolkata 700 107.

The Company is engaged in the business of providing Stock Broking Services, Depository Services, Distribution of Mutual Funds, Wealth Advisory Services and Merchant Banking. Its shares are listed on BSE Ltd.

The Company is registered with Securities and Exchange Board of India (SEBI) as a member of National Stock Exchange of India Limited (NSE), BSE Ltd., National Securities Depository Limited (NSDL), Central Depository Services (India) Ltd. (CDSL), Research Analysts, Merchant Banker and Portfolio Manager. It is also registered with Association of Mutual Fund of India (AMFI).

The Financial Statements for the year ended 31st March, 2026 were approved for issue by the Board of Directors on 9th May 2026.

2. Material accounting policies

2.1 Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Act. The Company adopted Ind AS from 1st April, 2017.

2.2 Basis of preparation

These financial statements are prepared in accordance with the historical cost convention on the accrual basis, except for certain items that are measured at fair values, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

The Company is covered in the definition of Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity as per the format prescribed under Division III of Schedule III to the Companies Act, 2013. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented in note no. 32.14.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest lakh.

2.3 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

2.4 Property, Plant and Equipment (PPE) and Depreciation

a) Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of PPE recognised as at 1st April, 2016 measured as per the previous GAAP.

b) Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. Expenses capitalised also include applicable borrowing costs for qualifying assets, if any. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.

c) The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

d) Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation on items of PPE is provided on a straight line basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Act which in the view of the management best represents the period for which the asset is expected to be used:

e) The estimated useful lives of PPE of the Company are as follows:

Freehold Premises	60 years
Office equipment	5 years
Furniture and fixtures	10 years
Computers, Servers and other Information Technology Equipments	3 to 6 years
Vehicles	8 years

f) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The residual life is considered as 5% of the value of PPE.

2.5 Intangible Assets

Intangible assets are recognized where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment, if any. Expenditure incurred on acquisition/development of intangible assets which are not put/ready to use at the reporting date is disclosed under intangible assets under development. The Company amortizes intangible assets on a straight-line basis over the four years commencing from the month in which the asset is first put to use. The Company provides pro-rata amortization from the day the asset is put to use.

Assets	**Useful Life**
Computer Software	4 years

2.6 Impairment of Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, if any, an impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

2.7 Revenue Recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over a product or service to customers in accordance with Ind AS 115.

The Company recognizes revenue to depict the transfer of promised goods or services to customers in amounts that reflect the payment to which the Company expects to be entitled in exchange for those goods or services by applying the following steps:

Step -1- Identify the contract with a customer;

Step -2- Identify the performance obligations in the contract;

Step -3- Determine the transaction price;

Step -4-Allocate the transaction price to the performance obligations in the contract;

Step -5-Recognize the revenue when (or as) the Company satisfies a performance obligation.

The Company is engaged in the business of providing Stock Broking Services, Depository Services, distribution of Mutual Funds, Wealth Advisory and Merchant Banking Services. The recognition criteria is as follows:

a) Broking Services

Income from broking activities and transactions in respect of dealing in shares and securities are recognised as the performance obligations are satisfied viz is on the date of settlement on the respective stock exchange.

b) Distribution Services

Brokerage/commission from mutual funds and on distribution of third party products are recognised when the Company's right to receive the same is established.

c) Depository and Advisory Services

Income from Depository and Advisory services are recognised as the performance obligations are satisfied on the basis of agreement entered into with the clients and when the Company's right to receive the income is established.

d) Interest Income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

e) Dividend Income

Dividend income is recognised when the Company's right to receive the dividend is established.

2.8 Foreign Currency Transactions

The functional and presentation currency of the Company is Indian Rupee.

Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ Losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.

2.9 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition and/or construction of a qualifying asset are capitalized as part of the cost of such asset till such time that is required to complete and prepare the asset to get ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

2.10 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

b) Contingent liability is disclosed for possible obligations which will be confirmed only by future events not wholly within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

d) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

2.11 Employee Benefits

a) Short-term Employee Benefits

Short-term employee benefits in respect of salaries and allowances, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b) Defined Contribution Plans

Company's Contributions to Provident Fund are charged to the Statement of Profit and Loss in the year when the contributions to the respective funds are due.

c) Defined Benefit Plans

Gratuity is in the nature of a defined benefit plan. The cost of providing benefits under the defined benefit obligation is calculated on the basis of actuarial valuations carried out at reporting date, by Independent Actuary using the projected unit credit method. Service costs and net interest expense or income is reflected in the Statement of Profit and Loss. Gain or Loss on account of re-measurements are recognised immediately through other comprehensive income in the period in which they occur.

2.12 Financial instruments, Financial assets, Financial liabilities and Equity instruments

Financial assets and Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than Financial Assets and Financial Liabilities measured at Fair Value through Profit or Loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

i) Financial Assets

(a) Recognition

Financial assets include Investments, Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents. 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. However, trade receivables that do not contain a significant financing component are measured at transaction price.

(b) Classification

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

1) Amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.

2) Fair Value through Other Comprehensive Income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in Other Comprehensive Income.

3) Fair Value through Profit or Loss (FVTPL), where the assets do not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular Investments in Equity Instruments that would otherwise be measured at Fair Value through Profit or Loss, an irrevocable election at initial recognition may be made to present subsequent changes in Fair Value through Other Comprehensive Income.

(c) Impairment

The Company assesses at each reporting date whether a Financial Asset (or a group of Financial Assets) such as Investments, Trade Receivables, Loans, Advances and Security Deposits held at amortised cost and Financial Assets that are measured at Fair Value through Other Comprehensive Income are tested for impairment based on evidence or information that is available without undue cost or effort.

The Company recognizes loss allowances using the expected credit loss (ECL) model and ECL impairment loss allowance are measured at an amount equal to lifetime ECL.

Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(d) De-recognition

Financial Assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the Asset is one that is measured at:

(i) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(ii) Fair Value through Other Comprehensive Income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves are reclassified within equity.

ii) Financial Liabilities

Borrowings, Trade Payables and Other Financial Liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost.

Financial Liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

iii) Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

iv) Offsetting of Financial Instruments

Financial Assets and Liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the Asset and settle the Liability simultaneously.

v) Dividend Distribution

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

vii) Fair Value Measurement

The Company measures Financial Instruments at fair value at each Balance Sheet date.

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same—to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each Balance Sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) 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 for the Assets or Liabilities that are not based on observable market data (unobservable inputs).

2.13 Taxes

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Unrecognised deferred tax assets are re-assessed at each Balance Sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

2.14 Earnings per Share

a) Basic Earnings per share is calculated by dividing the Net Profit or Loss for the period attributable to Equity Shareholders (after deducting attributable taxes) by the weighted-average number of Equity Shares outstanding during the period.

b) For the purpose of calculating Diluted Earnings per share, the Net Profit or Loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential Equity Shares.

   The number of Equity Shares and potential dilutive Equity Shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.15 Leases

The Company has adopted IND AS 116 “Leases” with the date of initial application being 1st April, 2019, using the modified retrospective method.

a. Where the Company is the lessee

The Company’s lease asset class primarily consist of land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (a) the contract involves the use of an identified asset, (b) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (c) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a Right-of Use Asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short- term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease Liability and ROU Asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

b. Where the Company is the lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests under the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.16 Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance sheet comprise Cash on hand, Cheques on hand, Balance with Banks on current accounts and Short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and Cash Equivalents consist of Cash and Cash Equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby Profit/Loss Before Tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The Cash Flows from Operating, Investing and Financing activities of the Company are segregated.

3.1 Critical Accounting Estimates

(i) Estimation of Defined Benefit Obligations

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using Actuarial Valuations. An Actuarial Valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates

(ii) Provisions and Contingent Liabilities

The Company has ongoing litigations with various regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in Notes to the Financial Statements.

4. Recent Accounting Developments

Effective 1st April 2025 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA")

(i) Ind AS 1- Presentation of Financial Statement:

Amendments to Ind AS 1 introduce detailed guidance on the impact of covenants on the classification of liabilities as current or non-current. For FY 25-26 where a waiver of covenant breach is obtained after the reporting date but before approval of financial statements, the Ind AS curve out permits non-current classification.

The company has reviewed its borrowings and liabilities and confirmed that no loan covenants exist that affect the current/non-current classification of liabilities as at 31st March 2026. Accordingly, these amendments have no impact on the financial.

(ii) Ind AS 7 & Ind AS 107 - Supplier Finance Arrangements:

Amendments to Ind AS 7 (Statement of Cash Flows) and Ind AS 107 (Financial instruments: Disclosures) introduce new disclosure requirements for supplier finance arrangements, enhancing visibility of financing structures involving suppliers.

The company has assessed the applicability of these amendments and confirmed that it does not have any supplier finance arrangements (reverse factoring/ supply chain finance program). Accordingly, these amendments have no impact on the financial statements of the company.

(iii) Ind AS 12 – Pillar Two Global Minimum Tax:

Amendments to Ind AS 12 introduce a specific exception for entities to not recognise or disclose deferred tax assets and liabilities related to OECD's Pillar Two global minimum Tax rules, with enhanced qualitative and quantitative disclosures about exposure to top up taxes.

The company is a domestic entity with no international operations and is not subject to OECD Pillar Two global minimum Tax rules. Accordingly, these amendments have no impact on the financial statements of the company.

(iv) Ind AS 21 —Lack of Exchangeability:

Amendments to Ind AS 21, effective 1st April 2025, provide guidance on estimating the spot exchange rate when a currency is not exchangeable into another currency.

The Company operates entirely in India with all transactions denominated in Indian Rupees. The Company has negligible foreign currency transactions, foreign operations, or foreign currency monetary items. Accordingly, these amendments have no impact on the financial statements.

(v) Other amendments— Ind AS 101, 108, 109, 115, 28,32,10:

Other standards including Ind AS 101, 108, 109, 115, 10, 28 and 32 have been modified to correct technical inconsistencies, update paragraph references, and clarify transitional provisions.

These are narrow-scope technical amendments. The Company has assessed the impact of these amendments and confirmed that they have no material impact on the recognition, measurement, or disclosure in the financial statement.

NOTE NO. 4: CASH AND CASH EQUIVALENTS (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	5.14	5.08
Balances with Banks		
In current accounts	0.93	23.79
Stamps on hand	0.17	0.18
TOTAL	**6.24**	**29.05**

NOTE NO. 5 : BANK BALANCES OTHER THAN (4) ABOVE (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Earmarked balances with Banks		
Unpaid Dividend	5.83	2.78
Current deposits*	266.23	139.31
Fixed deposit pledged as security/margin deposit		
Fixed deposits at amortised cost#	3,658.87	2,607.80
TOTAL	**3,930.93**	**2,749.89**

* Balance with banks in Client Money Account not available for use of the Company.

\# Pledged fixed deposits aggregating to ₹ 1,775.00 lacs (Previous year ₹ 1,507.80 lacs) with exchange to meet margin and other regulatory requirements.

\# Pledged fixed deposits aggregating to ₹ 1,883.87 lacs (Previous year ₹ 1,100.00 lacs) with bank for securing overdraft facility and bank guarantees.

NOTE NO. 6 : TRADE RECEIVABLES (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost		
Receivables considered good – unsecured	476.78	247.02
Less : Allowance for credit impaired	(4.48)	(4.48)
TOTAL	**472.30**	**242.54**

As at 31st March, 2026: (₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivables-considered good	454.85	10.50	2.84	2.06	6.53	476.78
Sub-Total	**454.85**	**10.50**	**2.84**	**2.06**	**6.53**	**476.78**
Less: Allowance for expected credit loss						4.48
Total						**472.30**
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaired	-	-	-	-	-	-
(iv)Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v)Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
(vi)Disputed Trade receivables-credit impaired	-	-	-	-	-	-

As at 31st March, 2025: (₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivables-considered good	226.54	2.10	3.91	2.51	11.96	247.02
Sub-Total	**226.54**	**2.10**	**3.91**	**2.51**	**11.96**	**247.02**
Less: Allowance for expected credit loss						4.48
Total						**242.54**
(ii)Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii)Undisputed Trade receivables- credit impaired						
(iv)Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v)Disputed Trade receivables- which have significant increase in credit risk						
(vi)Disputed Trade receivables- credit impaired	-	-	-	-	-	-

NOTE NO. 7 : LOANS (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost		
Secured, considered good		
Loans given to clients*	3466.54	2,520.79
Less : Allowances for espected credit loss	(6.27)	(6.27)
TOTAL	**3,460.27**	**2,514.52**

*Loans to clients are in the nature of margin funding loans repayable on demand provided to clients in India based on the agreements entered into by the Company and the clients. These are secured by pledge on the shares purchased by utilising the loan and other collateral securities in form of shares provided by the clients.

NOTE NO. 8 (i) : INVESTMENTS

Particulars	Face value	Number of Units	As at 31st March, 2026 (₹ in Lacs)	Number of Units	As at 31st March, 2025 (₹ in Lacs)
Mutual funds (All Direct Growth Plans)					
(At fair value through profit or loss)					
Quoted - Fully paid up					
Bandhan Large Cap Fund	10	54,532	43.84	-	-
Canara Robecco Emerging Equities Fund	10	19,634	49.68	27,792	74.19
Central Public Sector Enterprises ETF	10	-	-	30,000	26.18
Franklin India Opportunities Fund	10	30,074	74.80	30,074	75.05
HDFC Liquid Fund	1000	37,238	155.60	37,238	152.04
ICICI Prudential Equity & Debt Fund	10	61,998	45.89	-	
Kotak Small Cap Plan	10	9,506	24.52	20,064	55.44
Mirae Asset Emerging Bluechip Fund	10	55,063	84.65	55,063	87.58
Mirae Asset Mid Cap Fund	10	182,534	65.40	259,224	83.82
Nippon India Equity Hybrid Fund Segregated Portfolio 1	10	-	-	147,909	0.08
Nippon India Equity Hybrid Fund Segregated Portfolio 2	10	113,427	-	113,427	-
Nifty Bees ETF	10	9,210	23.27	41,520	109.30
Nippon India Large Cap Fund	10	68,646	62.78	68,646	63.75
Nippon India Small Cap Fund	10	69,531	114.85	69,531	116.49
Nippon India Multicap Fund	10	22,525	65.96	22,525	66.39
PGIM Mid Cap Opportunities Fund	10	-	-	111,950	75.07
SBI Bluechip Fund	10	91,180	85.04	91,180	87.22
Others (At Fair Value through Other Comprehensive Income)					
Unquoted - Fully paid up :					
Calcutta Stock Exchange Ltd	1	250	7.43	250	5.35
Supremus Lower Parel Premises Private Ltd	10	1,618	108.38	1,618	10.74
Total			**1,012.09**		**1,088.69**
Aggregate market value of quoted investments			896.28		1,072.60
Aggregate amount of unquoted investments			115.81		16.09
Aggregate amount of impairment in value of investments					
(i) Investment in India			**1,012.09**		**1,088.69**
(ii) Investment outside India			-		-

Included in the above investments are mutual fund units having a carrying value of ₹ 471.60 lacs (Previous Year ₹ 542.46 lacs), which have been pledged with the Clearing Corporation as collateral against margin obligations as at 31st March 2026. No funds have been raised against these units.

NOTE NO 9: OTHER FINANCIAL ASSETS (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortised cost		
Security Deposits	399.52	1056.13
Interest accrued but not due on Fixed deposits	148.97	81.46
Advance against salary	11.80	14.67
Other recoverables*	2.45	4.72
TOTAL	**562.74**	**1,156.98**

*TDS receivables from exchanges.

NOTE NO. 10 : DEFERRED TAX ASSETS/LIABILITIES (NET)

As at 31st March, 2026 (₹ in Lacs)

Particulars	Opening Balance	Recognized in profit and loss	Recognized in OCI	Adjust-ments/ Utilisation	Closing Balance
Tax effect of items constituting deferred tax liabilities					
Property, Plant and Equipment including Right of Use assets net of lease liabilities	71.32	11.19	-	-	82.51
Investment	74.76	(16.28)	14.30	-	72.78
	146.08	**(5.09)**	**14.30**	**-**	**155.29**
Tax effect of items constituting deferred tax assets					
Provision for Employees Benefits	4.75	0.63	5.21	-	10.58
	4.75	**0.63**	**5.21**	**-**	**10.58**
Net deferred tax liabilities/(assets)/expense	**141.35**	**(5.73)**	**9.09**	**-**	**144.71**

As at 31st March, 2025 (₹ in Lacs)

Particulars	Opening Balance	Recognized in profit and loss	Recognized in OCI	Adjust-ments/ Utilisation	Closing Balance
Tax effect of items constituting deferred tax liabilities					
Property, Plant and Equipment including Right of Use assets net of lease liabilities	66.68	4.64	-	-	71.32
Investment	50.78	23.87	0.11	-	74.76
	117.46	**28.51**	**0.11**	**-**	**146.08**
Tax effect of items constituting deferred tax assets					
Provision for Employees Benefits	(2.34)	4.09	2.99	-	4.75
	(2.34)	**4.09**	**2.99**	**-**	**4.75**
Net deferred tax liabilities/(assets)/expense	**119.80**	**24.43**	**(2.88)**	**-**	**141.35**

NOTE NO. 11: PROPERTY, PLANT AND EQUIPMENT

CURRENT YEAR: AS AT 31ST MARCH 2026

(₹ in Lacs)

Description of Assets	Gross Block				Accumulated Depreciation				Net Block
	As at 1st April, 2025	Additions	Sales/ Adjustment	As at 31st March, 2026	As at 1st April, 2025	For the year	Sales/ Adjustment	As at 31st March, 2026	As at 31st March, 2026
(i) Property, Plant and Equipment									
Buildings*	925.76	-	-	925.76	79.77	14.66	-	94.43	831.33
Office Equipments	23.30	5.02	-	28.32	12.93	4.08	-	17.01	11.31
Furniture and Fixtures	80.78	26.57	-	107.35	20.43	7.65	-	28.08	79.27
Computers, Servers and other Information Technology Equipments	44.62	12.12	-	56.74	29.37	5.99	-	35.36	21.38
Vehicles	183.22	103.78	80.07	206.93	85.46	24.62	66.11	43.97	162.96
Total (i)	**1,257.68**	**147.49**	**80.07**	**1,325.10**	**227.96**	**57.00**	**66.11**	**218.85**	**1,106.25**
(ii) Other Intagible Assets									
Computer Software	15.00	-	-	15.00	14.25	-	-	14.25	0.75
Total (ii)	**15.00**	**-**	**-**	**15.00**	**14.25**	**-**	**-**	**14.25**	**0.75**
Total (i+ii)	**1,272.68**	**147.49**	**80.07**	**1,340.10**	**242.21**	**57.00**	**66.11**	**233.10**	**1,107.00**

PREVIOYS YEAR: AS AT 31ST MARCH 2025

(₹ in Lacs)

Description of Assets	Gross Block				Accumulated Depreciation				Net Block
	As at 1st April, 2024	Additions	Sales/ Adjustment	As at 31st March, 2025	As at 1st April, 2024	For the year	Sales/ Adjustment	As at 31st March, 2025	As at 31st March, 2025
(i) Property, Plant and Equipment									
Buildings*	925.76	-	-	925.76	65.11	14.66	-	79.77	845.99
Office Equipments	23.30	-	-	23.30	9.18	3.75	-	12.93	10.37
Furniture and Fixtures	79.17	1.61	-	80.78	12.93	7.50	-	20.43	60.35
Computers, Servers and other Information Technology Equipments	39.31	5.31	-	44.62	24.55	4.82	-	29.37	15.25
Vehicles	152.99	34.92	4.69	183.22	68.07	21.37	3.98	85.46	97.76
Total (i)	**1,220.53**	**41.84**	**4.69**	**1,257.68**	**179.84**	**52.10**	**3.98**	**227.96**	**1,029.72**
(ii) Other Intagible Assets									
Computer Software	15.00	-	-	15.00	14.07	0.18	-	14.25	0.75
Total (ii)	**15.00**	**-**	**-**	**15.00**	**14.07**	**0.18**	**-**	**14.25**	**0.75**
Total (i+ii)	**1,235.53**	**41.84**	**4.69**	**1,272.68**	**193.91**	**52.28**	**3.98**	**242.21**	**1,030.47**

* Bank Overdraft of ₹ 545 lacs (Previous year ₹ 333.59 lacs) mortgaged are secured against Company's property of ₹ 831.33 lacs (Previous Year ₹ 845.99 lacs)

NOTE NO. 12 : OTHER NON FINANCIAL ASSETS (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Advances other than capital advance		
Deposit against income tax appeal and other litigation	2.40	2.40
Other advances	9.20	1.37
Others		
Prepaid Expenses	47.68	42.81
TOTAL	**59.28**	**46.58**

NOTE NO. 13 : TRADE PAYABLES (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,056.79	2,275.92
TOTAL	**2,056.79**	**2,275.92**

The Company has paid the amount due to Micro, Small, Medium Enterprise in time and there are no due or interest paid to such Enterprises (Previous Year NIL)

Trade Payables ageing schedule:

As at 31st March, 2026 (₹ in Lacs)

Particulars	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,941.29	1.50	114.00	-	2,056.79
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

As at 31st March, 2025 (₹ in Lacs)

Particulars	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,160.57	114.35	0.09	0.91	2,275.92
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

NOTE NO. 14 :BORROWINGS (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost		
Secured		
Vehicle Loan		
Hypothecation of Vehicle	64.48	-
Overdraft Against Fixed Deposit		
Bank Overdraft-Secured	545.00	333.59
(Secured against mortgage of Company's property)		
Bank Overdraft-Secured	1,343.86	668.71
(Secured against pledge of Fixed Deposits)		
TOTAL	**1,953.34**	**1,002.30**

NOTE NO. 15 : OTHER FINANCIAL LIABILITIES (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unpaid & Unclaimed Dividends**	5.83	2.78
Other Payables		
Security Deposits	30.13	32.22
Accrued expenses	241.32	169.99
Others	0.47	0.21
TOTAL	**277.75**	**205.20**

** There are no amounts due and outstanding to be credited to Investor Education & Protection Fund.

NOTE NO. 16 : CURRENT TAX LIABILITIES (NET) (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Taxation	960.46	603.18
Less : Tax deducted at source and Advance tax	884.75	474.36
TOTAL	**75.71**	**128.82**

NOTE NO. 17: PROVISIONS (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits [Refer note 32(3)]		
Gratuity	30.16	17.51
TOTAL	**30.16**	**17.51**

NOTE NO. 18 : OTHER NON FINANCIAL LIABILITIES (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues	32.36	16.11
TOTAL	**32.36**	**16.11**

NOTE NO. 19 : EQUITY SHARE CAPITAL (₹ in Lacs)

	Particulars	No. of shares	As at 31st March, 2026	No. of shares	As at 31st March, 2025
(a)	**Authorised**				
	Equity Shares of par value ₹ 10/- each	100,00,000	1,000.00	100,00,000	1,000.00
			1,000.00		**1,000.00**
(b)	**Issued, subscribed and fully paid up**				
	Equity Shares of par value ₹ 10/- each	68,08,800	680.88	68,08,800	680.88
			680.88		**680.88**

(c) The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.

(d) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to the number of equity shares held by them, after distribution of all preferential dues. However, no such preferential dues exists currently.

(e) The Company declares and pays dividend in Indian Rupees. The holders of Equity Shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.

(f) **Reconciliation of number and amount of Equity Shares outstanding:** (₹ in Lacs)

Particulars	No. of shares	As at 31st March, 2026	No. of shares	As at 31st March, 2025
At the beginning of the year	6,808,800	680.88	6,808,800	680.88
Adjustments during the year	–	–	–	–
At the end of the year	6,808,800	680.88	6,808,800	680.88

(g) **Shareholders holding more than 5 % of the Equity Shares in the Company :**

Name of the shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Naresh Pachisia	1,785,762	26.23	1,785,762	26.23
Naresh Pachisia & Sons (HUF)	1,000,000	14.69	1,000,000	14.69
Manju Pachisia	1,000,000	14.69	1,000,000	14.69
Nikunj Pachisia	660,000	9.69	660,000	9.69
Vaibhav Pachisia	660,000	9.69	660,000	9.69
Vinita Bangur	464,546	6.82	464,546	6.82

(h) **Shares held by promoters at the end of the year:**
As at 31st March, 2026

Sl. No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Naresh Pachisia	1,785,762	26.23	Nil
2	Naresh Pachisia & Sons (HUF)	1,000,000	14.69	Nil
3	Manju Pachisia	1,000,000	14.69	Nil
4	Nikunj Pachisia	660,000	9.69	Nil
5	Vaibhav Pachisia	660,000	9.69	Nil
	Total	**5,105,762**	**74.99**	

As at 31st March, 2025

Sl. No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Naresh Pachisia	1,785,762	26.23	Nil
2	Naresh Pachisia & Sons (HUF)	1,000,000	14.69	Nil
3	Manju Pachisia	1,000,000	14.69	Nil
4	Nikunj Pachisia	660,000	9.69	Nil
5	Vaibhav Pachisia	660,000	9.69	Nil
	Total	**5,105,762**	**74.99**	

NOTE NO. 20: OTHER EQUITY (₹ in Lacs)

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
(a)	**General Reserve**				
	As per last Balance Sheet	12.63		114.74	
	Less : Dividend	(12.63)		(102.11)	
	Closing balance		-		**12.63**
(b)	**Retained Earnings**				
	Balance as per last account	4,367.70		3,368.75	
	Less : Dividend	(123.54)		-	
	Add: Net Profit for the year	1,034.75		998.95	
	Closing balance		**5,278.91**		**4,367.70**
(c)	**Other Comprehensive Income***				
	Balance as per last account	10.31		19.21	
	Add: Movement in OCI during the year	69.93	**80.24**	(8.90)	**10.31**
	Total		**5,359.15**		**4,390.64**

* represents re-measurement of defined benefit plans & Fair market value Gain on Equity instruments.

Notes:

i) **General Reserve** - General reserve is a free reserve and can be utilised for any general purpose like issue of bonus shares, payment of dividend, buy back of shares etc.

ii) **Retained earnings** - Retained earnings represents the amount of accumulated earnings of the Company.

iii) During the Board meeting held on 9th May 2026, the Board has proposed a Final Dividend of ₹ 2/- per shares on fully paid Share of ₹ 10/- each held by the shareholders on Record date.

NOTE NO. 21 : INTEREST INCOME (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest Income on financial assets carried at amortised costs		
On Fixed Deposits	245.72	185.50
On Margin Deposits	1.41	0.82
On Margin Funding	405.03	280.66
On Delayed payment from clients	64.80	75.47
TOTAL	**716.96**	**542.45**

NOTE NO. 22 : BROKERAGE AND FEES INCOME (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Distribution services	1,619.76	1,435.85
Broking services	1,666.51	1,532.41
Depository services	38.55	47.09
Advisory services	59.05	48.15
TOTAL	**3,383.87**	**3,063.50**

NOTE NO. 23: NET GAIN ON FAIR VALUE CHANGES (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Net gain on financial instruments at fair value through profit or loss on Investment		
Profit on sale of Investments (Realised)	11.91	27.22
Fair Value Gain on Investments (Unrealised)	(10.47)	82.71
TOTAL	**1.44**	**109.93**

NOTE NO. : 24 OTHER INCOME (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Other non-operating income		
Miscellaneous income	0.11	4.79
Dividend on Investments	-	0.18
TOTAL	**0.11**	**4.97**

NOTE NO. 25 : FINANCE COST (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest expenses on Financial Liabilities measured at amortised cost		
On long term borrowings	4.61	-
On short term borrowings	135.64	83.85
TOTAL	**140.25**	**83.85**

NOTE NO. 26: BROKERAGE & FEE EXPENSES (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Brokerage and Advisory Fee	948.54	935.53
Transaction Charges	70.53	69.51
TOTAL	**1,019.07**	**1,005.04**

NOTE NO. 27: EMPLOYEE BENEFITS EXPENSES (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Salaries and allowances	837.84	670.83
Contribution to Other funds	9.55	7.04
Staff welfare expenses	16.07	20.76
TOTAL	**863.46**	**698.63**

NOTE NO. 28 : DEPRECIATION AND AMORTISATION EXPENSES (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Depreciation [Refer Note 11(i)]	57.00	52.10
Amortisation on other intangible assets [Refer Note 11(ii)]	-	0.18
TOTAL	**57.00**	**52.28**

NOTE NO. 29 : OTHER EXPENSES

(₹ in Lacs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Communication & Connectivity Charges	31.20	23.08
Computer Expenses	44.81	36.47
Corporate Social Resonsibility Expense [Refer Note 32(2)]	17.68	12.67
Director Sitting Fess	6.75	8.50
Electricity Expenses	12.66	12.02
Expected Credit Loss	-	5.66
Insurance Expenses	1.25	1.34
Legal & Professional Fees	41.46	46.36
Meetings & Seminar Expense	36.77	19.09
Rent	50.88	31.75
Rates and Taxes	3.18	5.25
Office Maintenance	29.56	23.75
Research & Database Expenses	111.12	106.06
Bad Debt written off	2.35	2.52
Auditor Remuneration (Refer note below)	3.09	1.94
Loss on discard of Plant, Property and Equipments (net)	1.47	0.16
Service Charges	5.67	4.18
Registration & Subscription	34.25	30.37
Travelling Expenses	110.12	82.73
Vehicle Maintenance Expenses	11.67	15.10
Miscellaneous Expenses	80.36	83.75
Total	**636.30**	**552.75**

(₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
As Auditor		
- Statutory Audit	1.75	1.25
- Tax Audit	0.50	0.36
- Other Services	0.84	0.33

NOTE NO. 30(i) : CURRENT TAX

(₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Recognised in Statement of Profit and Loss		
Current Tax	357.28	304.92
	357.28	**304.92**

NOTE NO. 30(ii) : DEFERRED TAX (₹ in Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Recognised in Statement of Profit and Loss		
Deferred Tax	(5.73)	24.43
Recognised in Other Comprehensive Income		
Deferred Tax	(9.09)	2.88
	(14.82)	**27.31**

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as follows:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Profit/(Loss) before tax	1,386.30	1,328.30
Enacted Tax Rate	25.168%	25.168%
Expected income tax expense at statutory income tax rate	348.90	334.31
a) Exempt Income/ Gains not chargeable to tax	(3.00)	(6.43)
b) Non-deductible Expenses for tax purpose	5.65	1.47
Tax Expenses Reported	**351.55**	**329.35**
Current Tax	357.28	304.92
Deferred Tax	(5.73)	24.43
Total tax expenses as per profit and loss statement	**351.55**	**329.35**

NOTE NO. 31 : EARNINGS PER SHARE (₹ in Lacs)

	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
a)	Amount used as the numerator (₹ in lacs) Profit for the year - (A)	1,034.75	998.96
b)	Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings per share - (B)	68.09	68.09
c)	Weighted average number of equity shares outstanding used as the denominator for computing Diluted Earnings per share - (C)	68.09	68.09
d)	Nominal value of equity shares (₹)	10.00	10.00
e)	Basic earnings per share (₹) (A/B)	15.20	14.67
f)	Diluted earnings per share (₹) (A/C)	15.20	14.67

NOTE NO. 32 : OTHER DISCLOSURES

1. Contingent liabilities and commitments (to the extent not provided for) (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
I. Contingent liabilities:		
Claims against the Company not acknowledged as debts:		
Service tax demand -under appeal	6.33	6.33
Income tax demand- under appeal	6.73	6.73
Bank Guarantees	500.00	800.00
	513.06	**813.06**

The amounts shown in (I) above represent the best possible estimates arrived at on the basis of available information. Uuncertainties and timing of cash flows are dependent on outcome of different legal processes which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

2. Corporate Social Responsibility

The Ministry of Corporate Affairs has notified Section 135 of the Companies Act, 2013 on Corporate Social Responsibility with effect from 1st April 2014. As per the provisions of the section, the Company has undetaken the following CSR initiatives during the Financial Yaer 2025-26.CSR initiatives majorly supports underpriviledge in education, medical treatment and various other charitable and noble aids.

Sl. No	Particulars	As at 31st March, 2026	As at 31st March, 2025
(a)	Amount required to be spent by the Company during the year	17.68	12.67
(b)	Amount of Expenditure Incurred	17.68	12.67
(c)	Amount transferred to Unspent CSR Account	N.A.	N.A.
(d)	Shortfall at the end of the year	N.A.	N.A.
(e)	Total of previous years shortfall	N.A.	N.A.
(f)	Reason for shortfall	N.A.	N.A.
(g)	Nature of CSR activities	Education, Healthcare etc.	Education, Healthcare etc.
(h)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
(i)	Movements in the provision during the year	Nil	Nil

a) Gross amount required to be spent by the Company during the year ₹ 17.68 lacs (Previous year ₹ 12.67)

b) Amount spent during the year ended 31st March 2026 on : (₹ in lacs)

Particulars	Amount Paid (₹)	Yet to be Paid (₹)	Total (₹)
Calcutta Foundation	1.04	-	1.04
Friends of Tribal Scociety	1.50	-	1.50
Biswabarta Foundation	15.00	-	15.00
PM Cares Fund	0.14	-	0.14
TOTAL	**17.68**	**-**	**17.68**

3 **Employee Benefits :**

As per Indian Accounting Standard - 19 "Employee Benefits", the disclosures of Employee Benefits are as follows:

a) Defined Contribution Plan :

The Company has no legal and constructive obligation to pay or make any contribution towards Provident Fund and ESIC for employees as the salaries of employees are above the statutory limit. However, the company makes contribution of Administrative charges for maintaining provident fund account of the employees.

b) Defined Benefit Plans:

Description of Plans

The Gratuity plan is governed by the Payment of Gratuity Act, 1972, as amended. Under the said Act, an employee who has completed five years of service is entitled to specific benefit. The Gratuity Plan provides a lumpsum payment to employees at retirement, death, incapacitation or termination of employment. The level of benefits provided depends on the member's length of service and salary at retirement age etc.

Gratuity Benefits are funded in nature. The company has opted for a Group Gratuity Scheme of Aditya Birla Sun Life Insurance Company Limited. The liabilities arising in the defined benefit schemes are determined in accordance with the advice of independent, professionally qualified actuaries, using the projected unit credit method at the year end.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet for the said plan:

ii) **Details of funded post retirement plans are as follows :** (₹ in Lacs)

	Particulars	Gratuity	
		For the year ended 31st March, 2026	**For the year ended 31st March, 2025**
I.	**Components of Employer Expense**		
I.1	**Expenses recognised in the Statement of Profit and Loss:**		
	Current service cost	8.89	7.04
	Interest cost	0.57	(0.09)
	Expense recognised in the Statement of Profit and Loss	**9.46**	**6.95**
I.2	**Remeasurements recognised in Other comprehensive income**		
	Actuarial gain / (loss) arising from:		
	- change in financial assumptions	(2.34)	9.32
	- changes in experience adjustments	13.47	3.31
	(Returns)/loss on plan assets excluding amounts included in Net interest cost	9.57	(0.77)
	Components of defined benefit costs recognised in Other comprehensive income	**20.70**	**11.86**
	Total defined benefit cost recognised in Profit and Loss and Other comprehensive income	**30.16**	**18.81**

Particulars		Gratuity	
		For the year ended 31st March, 2026	For the year ended 31st March, 2025
II.	**Change in present value of defined benefit obligation :**		
	Present value of defined benefit obligation at the beginning of the year	134.91	117.98
	Interest expense	8.70	7.88
	Current service cost	8.89	7.04
	Benefits paid	(2.06)	(10.62)
	Actuarial gain / (loss) arising from:		
	- change in financial assumptions	(2.34)	9.32
	- changes in experience adjustments	13.47	3.31
	Present value of Defined Benefit Obligation at the end of the year	**161.57**	**134.91**
III	**Change in fair value of plan assets during the year:**		
	Plan assets at the beginning of the year	117.40	119.27
	Interest income	8.13	7.98
	Employers' contributions	17.51	-
	Benefits paid	(2.06)	(10.62)
	Re-measurement (Returns on plan assets excluding amounts included in interest income)	(9.57)	0.77
	Fair Value of Plan Assets at the end of the year	**131.41**	**117.40**
IV.	**Net Asset / (Liability) recognised in the Balance Sheet as at the year end:**		
	Present value of Defined Benefit Obligation	161.57	134.91
	Fair value of Plan Assets	131.41	117.40
	Funded Status [Surplus/(Deficit)]	30.16	(17.51)
	Net Asset / (Liability) recognised in Balance Sheet		
	Current liability	-	-
	Non-current liability	30.16	17.51
V.	**Actuarial Assumptions:**		
	Discount Rate (per annum) %	6.80%	6.50%
	Expected Rate of Salary increase %	4.00%	4.00%
	Retirement/Superannuation Age (Year)	58	58
	Mortality Rates	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate
VI.	**Major Category of Plan Assets as a % of the Total Plan Assets as at the year end:**		
	Administered by Insurance Companies	100%	100%

Particulars	Gratuity	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
VII. Maturity profile of defined benefit obligation expected cash flows (valued on undiscounted basis) :		
Year 1	69.73	49.40
Year 2	13.34	13.95
Year 3	8.74	9.99
Year 4	1.76	7.56
Year 5	2.45	1.50
Next 5 years	47.33	41.61
Total expected payment	**143.35**	**124.01**
The average duration of the defined benefit plan obligation at the end of the balance sheet date (in years)	7 years	7 years
VIII. Sensitivity analysis on Present value of Defined Benefit Obligations:		
Discount rates		
1% Increase	(7.15)	(6.42)
1% Decrease	8.19	7.35
Expected rates of salary increases		
1% Increase	6.43	5.45
1% Decrease	(4.31)	(4.86)
The sensitivity analyses above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring as at the balance sheet date. All sensitivities are calculated using the same actuarial method as for the disclosed present value of the defined benefits obligation at year end.		
IX. Experience adjustments on Present value of Defined Benefit Obligation and Plan Assets are as follows:	**As at 31st March, 2026**	**As at 31st March, 2025**
Present value of Defined Benefit Obligation	161.57	134.91
Fair value of Plan Assets	131.41	117.40
(Deficit)/Surplus	30.16	(17.51)
Experience adjustment of Plan Assets [Gain/(Loss)]	-	-
Experience adjustment of Obligations [(Gain)/Loss]	13.47	3.31

iii) Risks related to defined benefit plans:

The main risks to which the Company is exposed in relation to operating defined benefit plans are :

i) **Investment risk:** As the plan assets include significant investment in units of mutual funds, the company is exposed to risk of impacts arising because of changes in Net asset value of mutual funds.

ii) **Mortality risk:** The assumptions adopted out of by the Company make allowances for future improvements in life expectancy. However, if life expectancy improves at a faster rate than assumed, this would result in greater payments from the plans and consequently increases in the plan's liabilities. In order to minimise this risk, mortality assumptions are reviewed on a regular basis.

iii) **Interest Rate Risk:** The present value of Defined Benefit Plans liability is determined using the discount rate based on the market yields prevailing at the end of reporting period on Government bonds. A decrease in yields will increase the fund liabilities and vice-versa.

iv) **Salary cost inflation risk:** The present value of the defined benefit plan liability is calculated with reference to the future salaries of participants under the Plan. Increase in salary due to adverse inflationary pressures might lead to higher liabilities.

iv) Asset - liability management and funding arrangements

The trustees are responsible for determining the investment strategy of plan assets. The overall investment policy and strategy for Company's funded defined benefit plan is guided by the objective of achieving an investment return which, together with the contribution paid is sufficient to maintain reasonable control over various funding risks of the plan.

i) The following are the assumptions used to determine the benefit obligation

   a) **Discount rate:** The yield of government bonds are considered as the discount rate. The tenure has been considered taking into account the past long term trend of employees' average remaining service life which reflects the average estimated term of the post - employment benefit obligations.

   b) **Rate of escalation in salary :** The estimates of rate of escalation in salary, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

   c) **Rate of return on plan assets:** Rate of return for the year was the average yield of the portfolio in which Company's plan assets are invested over a tenure equivalent to the entire life of the related obligation.

   d) **Attrition rate :** Attrition rate considered is the management's estimate based on the past long-term trend of employee turnover in the Company.

ii) The Gratuity and Provident Fund expenses have been recognised under "Contribution to Other Funds" under "Employee Benefits Expenses" under Note No. 27.

4. Operating Segment information

The Company is primarily engaged in a single business segment of Broking & Dealing in Securities and related services. All the activities of the company revolves around the main business. As such there are no separate reportable segments as per Ind AS - 108 "Operating Segment".

The Company earns its entire "revenue from external customers" in India being Company's country of domicile. All the assets are located in India. During the year, revenue from none of the customer amounted to more than 10% of the total revenue (31st March 2026 - Nil).

5. Disclosure as per IND AS 115 Revenue from Contract with Customers

The table below presents disaggregate revenues from contracts with customers for the year ended 31st March 2026 and 31st March 2025. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by market and other economic factors.

Nature of Services

(a) Income from Broking Services and transactions in respect of dealing in shares and securities are recognised as the performance obligations are satisfied viz. on the date of settlement on the respective stock exchange.

(b) Income from Advisory Services are recognised when the Company's right to receive the income is established.

(c) Income from Depository Services is recognised as the performance obligations are satisfied on the basis of agreement entered into with the clients and when the Company's right to receive the income is established.

(d) Income from Distribution Services in the form of Brokerage/Commission/Fees on distribution of third party products like Mutual Funds, Fixed Deposits, etc. are recognised when the Company's right to receive the same is established.

(e) Interest Income on Delayed Payments and Margin Funding from clients are recorded on accrual basis.

Disaggregated revenue information: (₹ in Lacs)

Types of services	2025-26	2024-25
Distribution services	1,619.76	1,435.85
Broking services	1,666.51	1,532.41
Depository services	38.55	47.09
Advisory services	59.05	48.15
Interest Income	716.96	542.45
Total revenue from contract with customers	**4,100.83**	**3,605.95**

(₹ in Lacs)

Types of customers	2025-26	2024-25
Financial Institutions	2,311.93	1,846.10
Retail customers	1,788.90	1,759.85
Total revenue from contract with customers	**4,100.83**	**3,605.95**

Institutional Customers includes Institutional Broking and Mutual fund house while retail includes Retail clients, HNI broking clients and Corporate clients for advisory and other services provided by the Company.

(₹ in Lacs)

Timing of goods or service	2025-26	2024-25
Services transferred at a point in time	4,100.83	2,769.10
Total revenue from contract with customers	**4,100.83**	**2,769.10**

(₹ in Lacs)

Contract Balances	31-03-2026	31-03-2025
Trade receivables (Refer Note 6)	472.30	242.54
Trade payables (Refer Note 13)	2,056.79	2,275.92

Nature, timing of satisfaction of the performance obligation and significant payment terms.

(i) Income from services rendered as a broker is recognised upon rendering of the services on date of settlement on the respective stock exchange.

(ii) Fees for subscription based services are received periodically but are recognised as earned on a pro-rata basis over the term of the contract.

(iii) Commissions from distribution of financial products are recognised upon allotment of the securities to the applicant or as the case may be, on issue of the insurance policy to the applicant.

(iv) Interest is earned on Delayed Payments and Margin Funding from clients.

(v) Interest income is recorded on accrual basis.

(vi) Income from services rendered on behalf of depository is recognised upon rendering of the services, in accordance with the terms of contract.

The above services are point in time in nature, and no performance obligation remains once the transaction is executed.

6 Related party disclosures :

a) Name of the related parties and description of relationship :

i) Key Managerial Personnel	:	Naresh Pachisia, Managing Director
	:	Nikunj Pachisia, Execcutive Director
	:	Vaibhav Pachisia, Whole Time Director (w.e.f from 1st October 2025)
	:	Anil Shukla, Whole time Director
	:	Alka Khetawat, Company Secretary

ii) Other Directors : Santanu Ray, Independent Director*
: Saurabh Sonthalia, Independent Director
: Paritosh Sinha, Independent Director
: Deepak Jalan, Independent Director
: Manju Pachsia, Non Independent, Non Execitive Director (upto 6th September 2025)
: Suparna Chakrabotti, Independent Director (w.e.f. from 1st October 2025)

*Subsequent to close of financial year ending on 31st March, 2026, Mr. Santanu Ray has ceased to be Director of the Company w.e.f. 18th April, 2026 due to his demise.

ii) Promoter group including relative of Key Management Personel" : Kanupriya Pachisia
: Vaibhav Pachisia (upto 30th September, 2025)
: Karnika Pachisia
: Naresh Pachisia & Sons (HUF)
: Nikunj Pachisia (HUF)
: Vaibhav Pachisia (HUF)

iii) Entity where KMP & their Relatives have significant influence : SKP Commodities Limited

b) Transactions with Related parties : (₹ in Lacs)

Nature of transaction / Name of the related party		Entity where KMP & their Relatives having significant influence	KMP	Promoter group including relative of Key Management Personel	Total
i)	**Dividend payment on equity shares**				
	Naresh Pachisia		35.72		35.72
			(26.79)		(26.79)
	Naresh Pachisia & Sons (HUF)			20.00	20.00
				(15.00)	(15.00)
	Manju Pachisia			20.00	20.00
				(15.00)	(15.00)
	Nikunj Pachisia		13.20		13.20
			(9.90)		(9.90)
	Vaibhav Pachisia			13.20	13.20
				(9.90)	(9.90)
ii)	**Compensation/Remuneration of KMP**				
	Naresh Pachisia		75.00		75.00
			(75.00)		(75.00)
	Nikunj Pachisia		50.00		50.00
			(50.00)		(50.00)
	Anil Shukla		36.50		36.50
			(33.00)		(33.00)
	Vaibhav Pachisia		20.00	15.00	35.00
			(-)	(15.00)	(15.00)
	Sitting Fees to Directors (Refer note below)		6.75		6.75
			(8.50)		(8.50)

Nature of transaction / Name of the related party		Entity where KMP & their Relatives having significant influence	KMP	Promoter group including relative of Key Management Personel	Total
iii)	**Unsecured Loan received**				
	Naresh Pachisia		-		-
			(146.00)		(146.00)
	Nikunj Pachisia		-		-
			(90.00)		(90.00)
	SKP Commodities Limited	-			-
		(190.00)			(190.00)
iv)	**Unsecured Loan refunded**				
	Naresh Pachisia		-		-
			(146.00)		(146.00)
	Nikunj Pachisia		-		-
			(90.00)		(90.00)
	SKP Commodities Limited	-			-
		(190.00)			(190.00)
v)	**Line of Credit taken**				
	SKP Commodities Limited*	400.00			400.00
		(-)			(-)
vi)	**Interest paid against Line of Credit**				
	SKP Commodities Limited	10.88			10.88
		(-)			(-)
vii)	**Interest Paid on Unsecured Loan**				
	Naresh Pachsia		-		-
			(0.37)		(0.37)
	Nikunj Pachisia		-		-
			(0.54)		(0.54)
	SKP Commodities Limited	-			-
		(1.52)			(1.52)
viii)	**Rendering of services: Brokerage Earned**				
	Naresh Pachisia		0.89		0.89
			(0.42)		(0.42)
	Nikunj Pachisia		1.05		1.05
			(1.30)		(1.30)
	Vaibhav Pachisia		0.14	0.64	0.78
			(-)	(0.07)	(0.07)
	Manju Pachisia			-	-
				(0.01)	(0.01)
	Kanupriya Pachisia			0.06	0.06
				(0.01)	(0.01)
	Karnika Pachisia			0.03	0.03
				(0.06)	(0.06)
	Naresh Pachisia & Sons (HUF)			0.00	0.00
				(0.01)	(0.01)

Nature of transaction / Name of the related party		Entity where KMP & their Relatives having significant influence	KMP	Promoter group including relative of Key Management Personel	Total
	SKP Commodities Limited	0.03			0.03
		(0.11)			(0.11)
	Demat Charges Received				
	Naresh Pachisia		0.11		0.11
			(0.08)		(0.08)
	Nikunj Pachisia		0.05		0.05
			(0.12)		(0.13)
	Vaibhav Pachisia		0.0058	0.0128	0.0186
			(-)	(0.0091)	(0.0091)
	Manju Pachisia			0.0059	0.0059
				(0.0062)	(0.0062)
	Kanupriya Pachisia			0.00738	0.00738
				(0.00590)	(0.00590)
	Naresh Pachisia & Sons (HUF)			0.0062	0.0062
				(0.0063)	(0.0063)
	Nikunj Pachisia HUF			0.0060	0.0060
				(0.0059)	(0.0059)
	Vaibhav Pachisia HUF			0.0060	0.0060
				(-)	(-)
	SKP Commodities Limited	0.13			0.13
		(0.03)			(0.03)
ix)	**Rent paid**				
	SKP Commodities Limited	21.96			21.96
		(-)			(-)
x)	**Common Area Maintenance charges**				
	SKP Commodities Limited	0.18	-	-	0.18
		(-)	(-)	(-)	(-)
xi)	Outstanding balances receivable	-	-	-	-
		(-)	(-)	(-)	(-)
xii)	Outstanding balances payable	-	0.01	-	0.01
		(-)	(-)	(-)	(-)

*Line of Credit taken from SKP Commodities Limited with maximum single transaction limit of ₹ 4 crs. There is no outstanding balance with respect to the same as on 31st March, 2026. The day wise summation of debit and credit balances has resulted in addition of ₹ 327.13 crs and repayment of ₹ 327.13 crs.

c) **Details of Remuneration paid/payable to KMP:** (₹ in Lacs)

Name of KMP	2025-26	2024-25
Short-term employee benefits:		
Naresh Pachisia	75.00	75.00
Nikunj Pachisia	50.00	50.00
Anil Shukla	36.50	33.00
Vaibhav Pachisia	20.00	-
Sitting Fees		
Ravi Todi	-	1.30
Paritosh Sinha	1.25	1.60
Santanu Ray	1.60	2.00
Saurabh Sonthalia	1.40	1.50
Deepak Jalan	1.30	0.60
Manju Pachisia	0.60	1.50
Suparna Chakrabotti	0.60	-
Post-employment benefits:		
Contribution to Provident Fund and other Funds	-	-
TOTAL	**188.25**	**166.50**

Note: No Commission or perquisites has been paid to KMP during the year (Previous Year Nil)

d) The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms.

e) The remuneration of Directors is determined by the Nomination and Remuneration Committee of the Board of Directors considering the performance of individuals and market trends.

f) Figures in brackets pertain to previous year.

7 Disclosure under Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

There are no transactions which are required to be disclosed under Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8 Details of Loans, guarantee and Investments covered under section 186 (4) of the Companies Act, 2013 :

The particulars of Investments made are given under "Investments" in Note No. 8.

There is no loan and guarantee given.

9 (i) Dividend proposed for Financial Year 2025-26

The Board of Directors have proposed a final dividend for the Financial Year 2025-26 which is subject to the approval of Members at the ensuing Annual General Meeting.

The Dividend declared is in accordance with section 123 of the Act to the extent it applies to the declaration of Dividend.

(ii) Dividend remitted in foreign currency :

The Company has not remitted any amount in foreign currency on account of dividend during the current year or previous year.

10 Financial instruments - Accounting, Classification and Fair value measurements

A. Financial instruments by category

As at 31st March, 2026 (₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	**Financial assets**						
(a)	Investments	8	1,012.09	-	115.81	896.28	1,012.09
(b)	Trade and other receivables	6	472.30	472.30	-	-	472.30
(c)	Loans	7	3,460.27	3,460.27	-	-	3,460.27
(d)	Cash and cash equivalents	4	6.24	6.24	-	-	6.24
(e)	Bank Balances other than Cash and Cash Equivalents	5	3,930.93	3,930.93	-	-	3,930.93
(f)	Other financial assets	9	562.74	562.74	-	-	562.74
	Total		**9,444.57**	**8,432.48**	**115.81**	**896.28**	**9,444.57**
(2)	**Financial liabilities**						
(a)	Borrowings	14	1,953.34	1,953.34	-	-	1,953.34
(b)	Trade and other payables	13	2,056.79	2,056.79	-	-	2,056.79
(c)	Other financial liabilities	15	277.75	277.75	-	-	277.75
	Total		**4,287.88**	**4,287.88**	-	-	**4,287.88**

As at 31st March, 2025 (₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	**Financial assets**						
(a)	Investments	8	1,088.69	-	16.09	1,072.60	1,088.69
(b)	Trade and other receivables	6	242.54	242.54	-	-	242.54
(c)	Loans	7	2,514.52	2,514.52	-	-	2,514.52
(d)	Cash and cash equivalents	4	29.05	29.05	-	-	29.05
(e)	Bank balances other than cash and cash equivalents	5	2,749.89	2,749.89	-	-	2,749.89
(f)	Other Financial Assets	9	1,156.98	1,156.98	-	-	1,156.98
	Total		**7,781.67**	**6,692.98**	**16.09**	**1,072.60**	**7,781.67**
(2)	**Financial liabilities**						
(a)	Browings	14	1,002.30	1,002.30	-	-	1,002.30
(b)	Trade and other payables	13	2,275.92	2,275.92	-	-	2,275.92
(c)	Other Financial Liabilities	15	205.20	205.20	-	-	205.20
	Total		**3,483.42**	**3,483.42**	-	-	**3,483.42**

B. Fair value hierarchy

The Fair Value of the Financial Assets and Financial Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Level 1: Quoted Prices (unadjusted) 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 for assets or liabilities that are not based on observable market data (unobservable inputs).

Fair Value of Cash and Cash Equivalents, Other Bank Balances, Trade and Other Receivables, Loans and Other Current Financial Assets, Short Term Borrowings from banks and financial institutions, Trade and Other Payables and Other Current Financial Liabilities is considered to be equal to the carrying amounts of these items due to their short term nature.

Where such items are Non-current in nature, the same has been classified as Level 3 and Fair Value determined using Adjusted Net Asset Value Method Similarly, Unquoted Equity Instruments where most recent information to measure Fair Value is insufficient, or if there is a wide range of possible Fair Value measurements, cost has been considered as the best estimate of Fair Value.

Fair Value of Investment in Mutual Funds has been determined based on quotes from Mutual Funds/ Asset Management Companies.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the Fair Value hierarchy. There were no transfers between Level 1 and Level 2.

The following tables provide the fair value hierarchy of the Company's assets and liabilities measured at fair value on a recurring basis:

(i) Financial assets measured at fair value on a recurring basis as at 31st March, 2026: (₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
A.	**Financial assets**					
	(a) Investments	8	896.28	-	115.81	1,012.09
	Total financial assets		**896.28**	**-**	**115.81**	**1,012.09**

(ii) Financial assets measured at fair value on a recurring basis as at 31st March, 2025: (₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
A.	**Financial assets**					
	(a) Investments	8	1,072.60	-	16.09	1,088.69
	Total financial assets		**1,072.60**	**-**	**16.09**	**1,088.69**

Description of significant unobservable inputs to valuation:

The following table shows the valuation technique and inputs for financial instruments:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investments in equity shares	Adjusted net asset method	

11 Financial risk management objectives and policies

The Company's activities expose it to Credit Risk, Liquidity Risk and Market Risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management Framework. This note explains the sources of risk which the Company is exposed to and how it manages the risk and the related impact in Financial Statements.

(a) Credit Risk

Credit Risk is the risk that a counterparty will not meet its obligations under financial instrument or a customer contract leading to a financial loss. The Company is exposed to Credit Risk from its operating activities primarily Trade Receivable and Security Deposit with exchanges and from its Financing Activities including deposits placed with bank and financial institutions and other financial instruments/assets.

Credit Risk from balances with bank and other financial instruments is mananged in accordance with company's policies according to which surplus funds are parked only in approved invesment categories with well defined limits, periodically reviewed by the Board of Directors of the Company.

Credit Risk arising from short term Liquid Funds, other balances with banks and other cash equivalents is limited and no collaterals are held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by credit rating agencies.

Other Financial Assets measured at Amortized Cost include Advances to Employees, Security Deposits and others. Credit Risk related to these Financial Assets are managed by monitoring the recoverability of such amounts continuously, while at the same time an Internal Control System is in place to ensure that the amounts are within defined limits.

Customer Credit Risk is managed as per company's established policies, procedures and controls related to Credit Risk Management. Credit Quality of the Customer is assessed based on previous track record and funds & securities held in customers' account and Individual Credit Limits are defined according to this assessment. Outstanding Customer Receivables are regularly monitored. An Impairment Analysis is performed at each Balance Sheet Date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Assets are written off when there is no reasonable expectation of recovery. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in Statement of Profit and Loss. Maximum exposure to Credit Risk at the Balance Sheet Date is the carrying value of each class of financial assets disclosed under Note No.6.

The Company assesses and manages Credit Risk of Financial Assets on the basis of assumptions, inputs and factors specific to the class of financial asset. The Company provides for Expected Credit Loss on Cash and Cash Equivalents, Other Bank Balances, Investments, Loans, Trade Receivables and Other Financial Assets based on 12-months' Expected Credit Loss/Life Time Expected Credit Loss/ fully provided for. Life Time Expected Credit Loss is provided for Trade Receivables.

The ageing analysis of the receivables are: (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Upto 6 months	454.85	226.54
6 to 12 months	10.50	2.10
More than 12 months	6.95	13.90
Total	**472.30**	**242.54**

(b) Liquidity risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligation on time or at reasonable price. Prudent Liquidity Risk Management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which it operates.

The tables below summarises the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(₹ in Lacs)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
31st March, 2026				
Borrowings (excluding interest)	1,913.91	39.43	-	1,953.34
Trade payables	1,941.29	115.50	-	2,056.79
Other financial liabilities	277.75	-	-	277.75
Total	**4,132.95**	**154.93**	-	**4,287.88**
31st March, 2025				
Borrowings (excluding interest)	1,002.30	-	-	1,002.30
Trade payables	2,160.57	115.35	-	2,275.92
Other financial liabilities	205.20		-	205.20
Total	**3,368.07**	**115.35**	-	**3,483.42**

The tables below summarises the Company's financial assets into relevant maturity groupings based on their contractual maturities.

(₹ in Lacs)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
31st March, 2026				
(a) Cash and Cash Equivalents	6.24	-	-	6.24
(b) Bank Balances Other than (a) above	2,998.18	932.75	-	3,930.93
(c) Receivables				
(i) Trade Receivables	465.34	6.96	-	472.30
(d) Loans	3,460.27	-	-	3,460.27
(e) Investments	1,012.09	-	-	1,012.09
(f) Other Financial Assets	562.74	-	-	562.74
Total	**8,504.86**	**939.71**	**-**	**9,444.57**

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
31st March, 2025				
(a) Cash and Cash Equivalents	29.05	-	-	29.05
(b) Bank Balances Other than (a) above	1,868.14	881.75	-	2,749.89
(c) Receivables				
(i) Trade Receivables	228.64	13.90	-	242.54
(d) Loans	2,514.52	-	-	2,514.52
(e) Investments	1,088.69	-	-	1,088.69
(f) Other Financial Assets	1,156.98	-	-	1,156.98
Total	**6,886.02**	**895.65**	**-**	**7,781.67**

(c) Market Risk

Market Risk is the risk that the Fair Value of Future Cash Flows of a financial instrument will fluctuate because of change in market prices. Market Risk comprises of Currency Risk, Interest Rate Risk and Other Price Risk such as Equity Price Risk, Bond Price Risk, etc.

Foreign Currency Risk

Foreign Currency Risk is the risk of impact related to Fair Value of Future Cash Flows if an exposure in Foreign Currency, which fluctuates due to change in Foreign Currency Rate. The Company has insignificant international transactions and is not exposed to Foreign Currency Risk.

Interest Rate Risk

Interest Rate Risk is the risk that the Fair Value of Future Cash Flows of a financial instrument will fluctuate because of change in Interest Rate in the markets.

Interest Rate Risk Exposure

Particulars	As at 31st March, 2026	As at 31st March, 2025
Fixed Rate Borrowings	64.48	-
Variable Rate Borrowings	1888.86	1002.30

Sensitivity on variable rate borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Increase by 50 basis points	(9.44)	(5.01)
Decrease by 50 basis points	9.44	5.01

i) Liabilities

The Company's Fixed Rate Borrowings are carried at Amortised Cost. They are, therefore, not subject to Interest Rate Risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Company has variable rate borrowings which are subject to market risk.

ii) Assets

The company's fixed deposits, interest bearing security deposits and loans are carried at fixed rate. These are not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Price Risk

Price Risk is the risk that the Fair Value of financial instrument will fluctuate due to change in market traded price.

The Company's exposure to price risk arises from investments held and classified as FVTPL. To manage the price risk arising from investments in mutual funds, the Company diversifies its investment portfolio.

12 Capital Management

(a) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity share-holders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders and maintain an optimal capital structure to reduce the Cost of Capital.

The Company manages its capital structure and makes adjustments in light of changes in financial condition and requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue bonus shares.

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

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2026 and 31st March, 2025.

(₹ in Lacs)

Particulars	31st March, 2026	31st March, 2025
Debt	1953.81	1,002.30
Total equity	6,040.03	5,071.52
Debt to equity ratio	0.3235	0.1976

* Debt = non-current borrowings + current borrowings + current maturities of non-current borrowings + interest accrued.

(b) Dividend : Out of the previous two years, dividend has been proposed during both the years.

13 Declaratiom required under Micro, Small & Medium Enterprise Development Act.

The Company has received intimation from certain vendors who are registerested under Micro, Small & Medium Enterprise Development (MSME Act). Delayed payment made during the year on account of principal - Nil. (Previous Year : Nil). Hence no interest is paid /payable under MSMED Act, 2006.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount and Interest due thereon remaining unpaid to any supplier as on:		
- Principal (outstanding but not due)	Nil	Nil
- Interest	Nil	Nil
Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	Nil	Nil
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under this Act.	Nil	Nil

14 Maturity Analysis of Assets and Liabilities:

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(₹ in lacs)

	Particulars	31st March, 2026			31st March, 2025		
		Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
I	**Financial Assets**						
	(a) Cash and Cash Equivalents	6.24	-	6.24	29.05	-	29.05
	(b) Bank Balances Other than (a) above	2,998.18	932.75	3,930.93	1,868.14	881.75	2,749.89
	(c) Receivables			-			-
	(i) Trade Receivables	465.34	6.96	472.30	13.90	242.54	242.54
	(d) Loans	3,460.27	-	3,460.27	-	2,514.52	2,514.52
	(d) Investments	1,012.09	-	1,012.09	-	1,088.69	1,088.69
	(e) Other Financial Assets	562.74	-	562.74	-	1,156.98	1,156.98
		8,504.86	**939.71**	**9,444.57**	**895.65**	**7,781.67**	**7,781.67**
II	**Non - Financial Assets**						
	(a) Property, Plant and Equipment		1,106.25	1,106.25	**1,029.72**	1,029.72	1,029.72
	(b) Other non Financial Assets	59.28	-	59.28	-	46.58	46.58
		59.28	**1,106.25**	**1,165.53**	**1,029.72**	**1,076.30**	**1,076.30**
	TOTAL ASSETS	**8,564.14**	**2,045.96**	**10,610.10**	**1,925.37**	**8,857.97**	**8,857.97**

	Particulars	31st March, 2026			31st March, 2025		
		Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
I	**Financial Liabilities**						
	(a) Payables						
	(i) Trade Payables						
	Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,941.29	115.50	2,056.79	2,160.57	115.35	2,275.92
	(b) Borrowings (other than Debt Securities)	1,913.91	39.43	1,953.34	1,002.30	-	1,002.30
	(c) Other Financial Liabilities	277.75	-	277.75	205.20	-	205.20
		4,132.95	**154.93**	**4,287.88**	**3,368.07**	**115.35**	**3,483.42**
II	**Non - Financial Liabilities**						
	(a) Provisions	-	30.16	30.16	-	17.51	17.51
	(b) Current Tax Liabilities (Net)	75.71	-	75.71	128.82	-	128.82
	(c) Deffered Tax Liabilities	-	144.71	144.71	-	141.34	141.34
	(d) Other non financial liabilities	32.36	-	32.36	16.11	-	16.11
		108.07	**174.87**	**282.94**	**144.93**	**158.85**	**303.78**
	TOTAL LIABILITIES	**4,241.02**	**329.80**	**4,570.82**	**3,513.00**	**274.20**	**3,787.20**

15 Additional Regulatory information

Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August, 2021 to the extent applicable to Commercial Papers, information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31 March, 2025 is as mentioned below:

(i) Key Financial Information

Particulars	As at 31st March, 2026	As at 31st March, 2025
Debt Equity Ratio[1]	0.72 times	0.69 times
Debt Service Coverage ratio[2]	0.58 times	1.10 times
Interest Service Coverage ratio[3]	8.88 times	14.84 times
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital redemption reserve/Debenture redemption reserve	Not Applicable	Not Applicable
Net worth[4]	Rs. 6,040.03 lakhs	Rs.5,071.52 lakhs
Net Profit after tax	Rs. 1,034.75 lakhs	Rs. 998.95 lakhs
Earning per share (Basic)	Rs. 15.20	Rs. 14.67
Earning per share (Diluted)	Rs. 15.20	Rs. 14.67
Current Ratio	2.06 times	2.04 times
Long term debt to Working Capital Ratio[5]	0.01 times	0.00 times
Bad debts to Accounts Receivable Ratio	0.00 times	0.01 times
Current Liability Ratio[6]	0.90 times	0.89 times
Total Debt to Total Assets	0.41 times	0.40 times
Debtors Turnover Ratio[7]	11.47 times	13.37 times
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%)[8]	30.37%	33.49%
Net profit Margin (%)[9]	25.22%	26.88%

[1]Debt equity ratio = Total Debt / equity (equity share capital + other equity)

[2]Debt service coverage ratio = Earnings before interest, tax, depreciation & amortisation/ (Interest expense + principal repayment)

[3]Interest service coverage ratio = Profit before interest (excludes interest costs on leases as per IND AS 116) and tax / (interest Expenses (excludes interest costs on leases as per IND AS 116 on leases)

[4]Net worth = equity share capital + other equity

[5]Long term debt to working capital = long term debt / (current assets - current liabilities)

[6]Current liability ratio = Current liabilities / total liabilities

[7]Debtors turnover = Fees and commission income /Average trade receivables

[8]Operating margin (%) = Profit before Interest & tax / total revenue from operations

[9]Net profit margin (%) = Profit for the year from continuing operations / total revenue from operations

(ii) Statutory Records & Compliances

(i) The Company has no borrowings from banks or any other financial institutions on the basis of security of current assets and hence quarterly returns or statements of current assets are not required to be filed by the Company with banks or financial institutions.

(ii) The Company has no subsidiary company, therefore nothing to report regarding compliance with layers of Companies under Clause (87) of the Section 2 of the Act read with the Companies (Restriction on numbers of Layers) Rule, 2017.

(iii) The Company has neither advanced or loaned or invested funds(either borrowed funds or share premium or any other source of kind of funds) including foreign entities (Intermediaries) with the understanding (whether recorded in wiring or otherwise) that the Intermediary shall

1) 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

2) provided any guarantee, security or like to or on behalf of Ultimate Beneficiaries

(iv) The Company has not given any Corporate Guarantee to any one during the financial year.

(v) 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.

(vi) 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) Immovable Property held in the name of Company

(vii) The Company has not declared willful defaulter by any bank or financial institution or others lender.

16 The previous year's including figures as at the date of transition have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year including figures as at the date of transition are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date attached

For **S. K. Agarwal and Co. Chartered Accountants LLP**
Chartered Accountants
Firm's Registration Number - 306033E/E300272

Rahul Agarwal
Partner
(Membership No. 311830)

Date: 9th May 2026
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia
Managing Director
DIN: 00233768

Vaibhav Pachisia
Executive Director
DIN: 11115136

Anil Shukla
Whole time Director & *CFO*
DIN: 09577789

Alka Khetawat
Company Secretary
Membership No. 47322

NOTES

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SKP Team Awards 2025

Celebrating 35 Years of SKP

Rewarding Relationships

Fun @ Work @ SKP – Celebrating every occassion