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PAN : AADCI3472Q
PF No. : DLCPM-33296
ESI No. : 1100081251000101
MSME : UDYAM-DL-11-0006466

Date: September 02, 2026

To,
BSE Limited
Phirozee Jeejeebhoy Tower
Dalal Street, Fort
Mumbai – 400001

BSE Scrip Code: 544426

Subject: Annual Report for the Financial Year 2025-26 and Notice of 13th Annual General Meeting

Dear Sir/Madam,

We wish to inform you that the 13th Annual General Meeting ("AGM") of the Company is scheduled to be held on Monday, September 28, 2026 at 03.30 P.M. (IST) through Video Conferencing/Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for the Financial Year 2025-26 and Notice convening the 13th AGM of M/s Icon Facilitators Limited, which is being sent through electronic mode to all the Members of the Company whose names appear in the Register of Members/Beneficial Owners as on Friday, August 28, 2026 and whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent/Depository Participant(s). Further, a letter providing the web-link and exact path to access the Annual Report and AGM Notice is being sent to those Members who have not registered their e-mail address.

The Company has appointed Central Depository Services (India) Limited ("CDSL") as the e-voting agency for providing the remote e-voting facility and e-voting facility at the AGM. Members holding shares in dematerialised or physical form as on Monday, September 21, 2026 ("Cut-off Date") shall be eligible to cast their votes electronically on all the resolutions set out in the AGM Notice. The remote e-voting facility shall commence on Friday, September 25, 2026 at 09:00 A.M. (IST) and shall end on Sunday, September 27, 2026, at 05:00 P.M. (IST).

The Annual Report for the Financial Year 2025-26, along with Notice of the 13th AGM, is also available on the website of the Company at www.iconf.in.

Thanking you

Yours Faithfully
For Icon Facilitators Limited

Pooja
Digitally signed by
Pooja
Date: 2026.09.02
12:28:43 +05'30'

Pooja
Company Secretary

Place: Delhi

Encl: As above

13th ANNUAL REPORT

OF

ICON FACILITATORS LIMITED

FOR THE

FINANCIAL YEAR 2025-26

S. No.	Particulars
1.	Company Information
2.	Notice of Annual General Meeting
3.	Directors Report and its Annexures
4.	Financial Statements for the Financial Year ended 2025-26
4(a)	Auditors Report
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4(d)	Notes to Financial Statements

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Dinesh Makhija:	Managing Director
Mr. Kapil Khera:	Whole time Director
Mrs. Pooja Makhija:	Executive Director
Mr. Amit Katyal:	Independent Director
Ms. Priyanka Puri Dhingra:	Independent Director
Mr. Chandan Bellaney:	Independent Director

CHIEF FINANCIAL OFFICER

CA Garima Moorjani

COMPANY SECRETARY

CS Pooja

STATUTORY AUDITOR

Singhal Gupta & Co. LLP, Chartered Accountants,
(Firm Registration Number-004933C),
S.M. Kuteer, 92, Civil Lines, Meerut, Uttar Pradesh – 250001

REGISTRAR AND SHARE TRANSFER AGENT

Maashitla Securities Private Limited
Krishna Apra Business Square, 451,
Netaji Subhash Place, New Delhi, Delhi – 110034.

REGISTERED OFFICE

C-28, 2nd Floor Community Centre,
Janakpuri, South West Delhi, New Delhi – 110058

ICON FACILITATORS LIMITED

Regd. Office: C-28, 2nd Floor Community Centre, Janakpuri, New Delhi – 110058

Phone: 011-42603176; Email: iconfacilities@gmail.com

Website: www.iconf.in; CIN: L93000DL2013PLC258273

NOTICE

NOTICE is hereby given that the 13th Annual General Meeting (“AGM”) of the Members of **ICON FACILITATORS LIMITED (the “Company”)** will be held on **Monday, 28th September, 2026 at 03.30 PM IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business(es):

ORDINARY BUSINESS:

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

NOTES:

1. The Ministry of Corporate Affairs (‘MCA’) vide its General Circular No. 20/2020 dated May 5, 2020 read with subsequent circulars issued from time to time, the latest General Circular No. 03/2025 dated September 22, 2025 (“MCA Circulars”) has allowed companies to conduct their Annual General Meeting (“AGM”) through Video Conferencing (VC) or other Audio Visual Means (OAVM). In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 13th Annual General Meeting (“AGM”) of the Company for the Year 2025-26 is being held through VC or OVAM facility without the physical presence of members at the common venue. The deemed venue for the 13th AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to

2. To appoint a Director in place of **Mr. Dinesh Makhija** (DIN: 06629656), Managing Director of the Company, who retires by Rotation and being eligible offers himself for re-appointment.

By order of the Board of Directors of
ICON FACILITATORS LIMITED

Sd/-
Pooja
Company Secretary
M. No. ACS- A77704

Date: 24.08.2026

Place: New Delhi

attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

3. Details as required pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at the AGM forms part of the Notice.
4. Corporate Members and Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the scrutinizer at Raghav Bansal

csraghavbansal@gmail.com with a copy marked to www.evotingindia.com.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency. The facility to cast vote by a members using remote e-Voting system as well as e-voting on the date of the AGM will be provided by CDSL.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Board of Directors has appointed Mr. Raghav Bansal, Partner of M/s Raghav Bansal and Associates (CP No. 14869), Practising Company Secretary having address at 133A, Pocket F, MIG Flats, GTB Enclave, Delhi - 110093 as a Scrutinizer to scrutinize the remote e-voting and the e-voting at 13th AGM in a fair and transparent manner.
9. Voting: All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Monday, September 21, 2026 shall only be entitled to vote at the AGM by availing the facility of remote e-voting or by e-voting at the AGM ("Eligible Members"). Eligible Members who have acquired shares after the dispatch of the Notice and holding shares as on the cut-off date i.e. Monday,

September 21, 2026 may send an email request at gogreen@maashitla.com or to the Company at cs@iconf.in for issuance of the User ID and Password for exercising their right to vote by electronic means and attend the meeting through VC/OAVM.

10. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Annual Report for financial year 2025- 26 and the Notice convening the 13th AGM are being sent electronically to the Members whose names appear in the Register of Members or Register of Beneficial Owners as on August 28, 2026 and who have registered their e-mail addresses with the Company/Depository/Participants/Depository/RTA. In terms of Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web-link to the Notice and Annual Report is being physically sent to Members who have not registered their e-mail addresses. The Company shall provide a hard copy of the Annual Report to Members upon request.
11. The dispatch of the Notice is based on the aforesaid date. However, the right to vote at the AGM shall be available only to persons whose names appear in the Register of Members or Register of Beneficial Owners as on the cut- off date, i.e., Monday, September 21, 2026. Accordingly, any person who acquires shares after August 28, 2026, but holds shares as on the cut-off date shall be entitled to vote and may access the Notice and Annual Report at <https://iconf.in/> Such Members may obtain their User ID and Password for e-voting by writing to helpdesk.evoting@cdslindia.com or cs@iconf.in and may attend the AGM through VC/OAVM in accordance with the process specified in this Notice.
12. Members receiving the Notice of AGM whose names do not appear in the Register of Members/ Statement of Beneficial Ownership as mentioned above, should treat this notice for information purposes only.
13. The Register of Directors and Key Managerial Personnel and their

shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 are required to be kept open for inspection by the Members at the AGM. Members seeking to inspect such documents can send an email to cs@iconf.in with the subject line "Inspection of Documents – AGM".

14. Members desirous of seeking any information with regard to the Annual Report are required to write to the Company at cs@iconf.in at least seven days prior to the date of AGM so as to enable the Company to keep the information ready.
15. Green Initiative: To support the green initiative, Members who have not registered their e-mail ID are requested to register their e-mail ID for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.
17. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
18. As all the shares are held in demat form, any change in address and change in the Bank Accounts etc. should be furnished to

their respective Depository Participants (DPs).

19. The said Notice and Annual Report for financial year 2025-26 are also available on the website of the Company at www.iconf.in, the relevant section of the website of BSE Limited ("BSE"): www.bseindia.com, on which the equity shares of the Company are listed and on the website of CDSL: www.evotingindia.com.
20. As per circulars issued by SEBI from time to time, investors have been provided with an option for dispute resolution under the Stock Exchange arbitration mechanism where they can opt for arbitration with Stock Exchanges in case of any grievance with the Company and/or RTA. Further, investors can also register their complaint on the Online Dispute Resolution ("ODR") Portal, a mechanism for online resolution of disputes arising in the Indian Securities Market. In addition of using existing SCORES platform, the Members may initiate dispute resolution through the ODR Portal i.e. <https://smartodr.in/login>.
21. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a first come first served basis. This will not include large shareholders (i.e. shareholders holding 2% or more shareholding), institutional investors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.
22. Remote e-voting period shall commence from Friday, September 25, 2026 at 9.00

A.M. (IST) and ends on Sunday, September 27, 2026 at 5.00 P.M (IST).The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

23. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 21, 2026 may cast their vote electronically.
24. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM, who have not casted their vote by remote e-

voting, shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM. However, they shall not be eligible to vote during the AGM.

25. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of helpdesk.evoting@cdslindia.com or call on.: 1800 21 09911 or send a request to to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) at helpdesk.evoting@cdslindia.com

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on from Friday, September 25, 2026 at 9.00 A.M. (IST) and ends on Sunday, September 27, 2026 at 5.00 P.M (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 21, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

- (iv) 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 & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in	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.

demat mode with NSDL Depository	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.
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 Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with 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.

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant **Icon Facilitators Limited** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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@iconf.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@iconf.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@iconf.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 at cs@iconf.in/RTA email id gogreen@maashitla.com**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) 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 - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN
13th ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name of Director	Mr. Dinesh Makhija
DIN	06629656
Date of Birth	02/04/1973
Designation/Category of the Director	Managing Director
Age	53
Date of first appointment on Board	20/09/2013
Brief Profile, Experience/ Expertise in specific functional area	Mr. Dinesh Makhija is a first-generation entrepreneur with over 20 years of experience in the Facility Management Industry. He commenced his career with Carrier Aircon and has also worked with reputed organizations including American Embassy School and CBRE. He founded "Icon Facilitator" as a proprietorship concern in 2002 and subsequently incorporated Icon Facilitators Private Limited in 2013. Under his leadership, the Company has expanded its operations across more than 135 sites in North India. He possesses significant expertise in business development, marketing, corporate strategy, business planning and overall management of the Company.
Qualifications	Graduate
Terms and conditions of Appointment/ Re-appointment	Managing Director of the Company liable to retire by rotation
Details of remuneration sought to be paid	Not applicable, as the remuneration has already been approved by the shareholders of the Company
Remuneration last drawn by such person, if applicable	Rs. 51,54,316/-
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Spouse of Ms. Pooja Makhija
Number of Meetings of the Board attended during the year	9
Directorships held in other companies including listed companies	Icon International Private Limited
Name of listed entities from which the person has resigned in the past three years	NIL
Memberships / Chairmanships of committees of other companies including listed companies	NIL
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	Equity Shares – 41,84,100 Shareholding percentage – 53.23 %

Icon Facilitators Limited
 (Formerly known as Icon Facilitators Private Limited)
 C-28, 2nd Floor, Community Centre, Janakpuri
 New Delhi DL 110058 IN
 CIN: L93000DL2013PLC258273
 www.iconf.in | info@iconf.in



DIRECTORS' REPORT

To The Members,

Your Directors are pleased to present the 13th (Thirteenth) Annual Report on the business and operations of **Icon Facilitators Limited** ("the Company") together with the Audited Financial Statements for the Financial Year ended March 31, 2026.

1. FINANCIAL SUMMARY

A summary of the Company's Financial Results for the Financial Year ended March 31, 2026 is as under:

Particulars	(Rs. in lakhs)	
	Standalone	
	F.Y 2025-2026	F.Y 2024-2025
Revenue from Operations	6424.27	5,806.39
Other Income	23.85	0.16
Total Revenue	6448.12	5806.55
Total Expenses	5852.33	5203.87
Profit Before Tax	595.79	602.68
Tax Expense	153.63	155.64
Profit After Tax	435.38	447.04
Paid-up Equity Share Capital (Face Value Rs.10/-)	785.96	575.96
Reserves and Surplus	2795.95	770.58
Earnings Per Share – Basic & Diluted (Rs.)	5.93	172.10

2. STATE OF AFFAIRS OF THE COMPANY/BUSINESS PERFORMANCE

Icon Facilitators Limited ("the Company") is a leading facilities management and technical services provider headquartered in New Delhi. Established in 2002, the Company has consistently grown its operations, evolving into a multi-state operator with presence across Delhi, Haryana, Uttar Pradesh, Punjab, Himachal Pradesh, Rajasthan, and Maharashtra, and extending services to Bangalore.

The Company specializes in Integrated Facilities Management (IFM) and Technical Services, with a self-delivery model that enables strong control over service quality and compliance.

The Company provides comprehensive services including:

1. Mechanical, Electrical & Plumbing (MEP) Services
2. Cleaning & Housekeeping Services
3. Repair & Maintenance Services
4. Soft & Integrated Facilities Management (IFM) Services

Looking ahead, the Board of Directors remains confident in the Company's growth prospects. With a strong business model, expanding opportunities and a continued focus on operational excellence, the Company is well-positioned to improve its performance and deliver sustainable growth in revenue and profitability during Financial Year 2026-27.

BUSINESS PERFORMANCE

IPO & Listing: Successfully completed a BSE SME IPO in June 2025, raising Rs. 19.11 crore, with listing on July 1, 2025

During the year under review, your company's gross revenue was Rs. 6424.27 Lakhs as compared to Rs. 5806.39 Lakhs in the previous financial year. Further, for the Financial Year ended March 31, 2026, the Company has incurred a Profit/(Loss) Before Tax (PBT) of Rs. 595.79 Lakhs as compared to profit of Rs. 602.68 Lakhs in the previous financial year and incurred Profit/(Loss) After Tax (PAT) of Rs. 435.38 Lakhs as compared to profit of Rs. 447.04 Lakhs in the previous financial year.

The Company continues to remain debt-free.

The Company has successfully raised Rs. 19.11 crores via Initial Public Offer (IPO) and listed on BSE SME Platform on July 1, 2025.

3. CHANGE IN NATURE OF BUSINESS IF ANY:

During the year under review, there was no change in the nature of business of the Company.

4. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

During the year under review, there are no commitments, affecting the financial position of the Company happening between the end of the Financial Year of the Company and date of this Report.

5. DIVIDEND AND RESERVES

In view of the Company's financial performance during the year and considering future business prospects, the Board of Directors has not recommended any dividend for the financial year 2025-26.

During the year under review, the Company has transferred Rs. 435.38 lakhs to reserves.

6. UTILISATION OF INITIAL PUBLIC OFFER (IPO) PROCEEDS

The proceeds of funds raised under IPO by the Company are being utilised as per Objects of the Issue. The disclosure in compliance with Regulation 32 of SEBI Listing Regulations is as under:

S. No.	Objects of the issue	Amount disclosed in the offer documents (in lakhs)	Utilisation up to 31 st March, 2026 (in lakhs)	Unutilised amount as at 31 st March, 2026 (in lakhs)
1.	Working Capital Requirement of the company	1600	1374.44	225.56
2.	General Corporate Services	200	-	200
Total		1800	1374.44	425.56

The net IPO proceeds, which were un-utilised as on May 25, 2026 for amounting to Rs. 425.56 lakhs, has been temporarily deployed in fixed deposit.

7. PUBLIC DEPOSITS

During FY 2026, the Company has not accepted any deposits from the public in terms of the provisions of Section 73 of the Act. Further, no amount on account of principal or interest on deposits from the public was outstanding as on March 31, 2026.

8. SHARE CAPITAL AND CHANGE IN SHARE CAPITAL

Authorised Share Capital:

The Authorized Share Capital of the Company as on March 31, 2026 was Rs. 10,00,00,000 (Rupees Ten Crores) divided into 10,00,000 (Ten lakhs) equity shares of Rs. 10/- (Rupees Ten only).

Paid-up Share Capital:

The paid-up share capital of the company has been increased due to the following:

S. No.	Particulars	Equity shares allotted
1.	Initial Public Offer	21,00,000 Equity Shares

The Issued, Subscribed, and Paid-up Share Capital of the Company as on the date was Rs. 7,85,96,000/- (Rupees Seven Crores Eighty-Five Lakhs Ninety-Six Thousand only), comprising 78,59,600 (Seventy-Eight Lakhs Fifty-Nine Thousand Six Hundred) equity shares of Rs. 10/- each.

The Company successfully completed its IPO by offering 21,00,000 equity shares to the public by way of Fresh Issue and the same has been fully subscribed by the Company and listed its equity shares on the **BSE SME Platform on July 01, 2025.**

Listing of Equity Shares

During the year under review, the Company successfully came out with its Initial Public Offering (IPO) through a fresh issue of equity shares, aggregating to a total issue size of Rs. 19.11 crore, at a Book Build. The equity shares of the Company were listed on the SME Platform of BSE Limited on July 01, 2025 under the scrip code 544426. The proceeds from the Fresh Issue are being utilized in line with the stated objects in the IPO Prospectus.

9. DEMATERIALIZATION OF EQUITY SHARES AND ISIN ASSIGNMENT

During the year, the Company successfully obtained its International Securities Identification Number (ISIN) and completed the process of dematerialization of its equity shares. All shareholders have converted their physical shares into electronic form (demat), enhancing the ease of trading and transferability of shares. This step aligns with the Company's commitment to adopting modern and efficient practices for shareholder convenience and compliance with regulatory requirements.

The International Securities Identification Number (ISIN) for Equity Shares of the Company is INE0Y0E01012. As on March 31, 2026, 100% of securities are in dematerialized form.

10. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on March 31, 2026, the Company has no subsidiary, Joint Venture Company and Associate Company.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Directors

Icon Facilitators Limited has an appropriate mix of directors on its Board. As on March 31, 2026, the Board consisted of Three (3) Executive Directors and three (3) Non-Executive Independent Directors.

Directors are eminent individuals of diverse backgrounds with skills, experience and expertise in various areas.

Directors of Icon Facilitators Limited as on March 31, 2026:

S. No.	Name of Director	Designation
1	Mr. Dinesh Makhija	Chairperson and Managing Director

2	Mr. Kapil Khera	Whole Time Director
3	Ms. Pooja Makhija	Executive Director
4.	Ms. Priyanka Puri Dhingra	Independent Director
5.	Mr. Amit Katyal	Independent Director
6.	Mr. Chandan Bellaney	Independent Director

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Company's Articles of Association, Mr. Dinesh Makhija (DIN: 06629656), Managing Director of the Company liable to retires by rotation at the forthcoming 13th Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing 13th Annual General Meeting.

Key Managerial Personnel (KMP)

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the applicable rules made thereunder, the following persons were designated as the Key Managerial Personnel (KMP) of the Company as on March 31, 2026:

S. No.	Name of Key Managerial Personnel	Designation
1	Mr. Dinesh Makhija	Managing Director
2	Mr. Kapil Khera	Whole Time Director
3	Mrs. Garima Moorjani	Chief Financial Officer
4	Ms. Pooja	Company Secretary and Compliance officer

During FY 2026, there were following changes in the Board & KMP composition:

- Ms. Mamzuza Malia (ICSI Membership No. A74010) has resigned from the position of Company Secretary and Compliance Officer with effect from August 20, 2025.
- Based on the recommendation of Nomination and Remuneration Committee, Ms. Pooja (ICSI Membership No. A77704) has been appointed as the Company Secretary & Compliance Officer of the Company with effect from September 01, 2025.
- Mr. Tarun Sharma (ICAI Membership No.:426523) has resigned from the position of Chief Financial Officer (CFO) effective from December 15, 2025.
- The Board on the recommendation of Audit Committee and Nomination and Remuneration Committee has appointed Mrs. Garima Moorjani (ICAI Membership No.: 474791) as a Chief Financial Officer of the Company with effect from December 29, 2025.

12. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from the Independent Directors of the Company under section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and there has been no change in the circumstances which may affect their status as Independent Directors. Further, they have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Further, Independent Directors had no pecuniary relationship or transactions with the Company, other than sitting fees.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied with the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board including those appointed during the Financial Year.

13. APPOINTMENT AND REMUNERATION POLICY

The Nomination and Remuneration Committee is authorized to determine the criteria of appointment of Directors and to identify candidates for appointment to the Board of Directors. In evaluating the suitability of a person for appointment/re-appointment as a Director, the Committee takes into account the eligibility, qualification, skills, expertise, track record, integrity of the appointee. The Committee also assesses the independence of directors at the time of their appointment/re-appointment as per the criteria prescribed under the provisions of the Act, the rules made thereunder and the SEBI LODR Regulations.

The Company has “Nomination and Remuneration Policy” in place for remuneration of Directors (Executive and Non-Executive), Key Managerial Personnel, Senior Managerial Personnel and other employees in line with the requirement of the Act, SEBI LODR Regulations.

The relevant Policy(ies) are being updated regularly and have been uploaded on the website of the Company and can be accessed through the link <https://www.iconf.in/policy.php>.

14. ANNUAL BOARD EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 (the Act), read with the applicable provisions of Section 149(8) and Schedule IV of the Act, the Board has carried out the annual evaluation of its own performance, the performance of its Committees and of individual Directors. Nomination and Remuneration Committee of the Company has formulated/specified the manner of annual board evaluation vide “Nomination and Remuneration Policy”. The evaluation was conducted

based on a structured questionnaire covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance, contribution towards corporate strategy, safeguarding stakeholders' interests and enhancing shareholders' value.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Nomination and Remuneration Committee has also carried out evaluation of the performance of every Director. The Directors expressed their satisfaction with the evaluation process and the results thereof.

Further, Independent Directors have also carried out the performance evaluation of Board as a whole, Non-Independent Directors and Chairperson of the Company in their meetings held on May 25, 2026 for the FY 2025-26.

The Board of Directors expressed their satisfaction with the Policy and Annual Performance Evaluation process and evaluation results.

15. MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

During the financial year ended March 31, 2026, nine (9) meetings of the Board of Directors were convened and held. The details regarding the number of Board meetings held during the financial year 2025-26 is mentioned below:

S. No	Date of Board Meeting	No. of Directors Present	Total strength of Directors
1.	June 05, 2025	6	6
2.	June 16, 2025	6	6
3.	June 25, 2025	6	6
4.	June 27, 2025	6	6
5.	July 25, 2025	6	6
6.	September 01, 2025	6	6
7.	November 14, 2025	6	6
8.	December 29, 2025	6	6
9.	March 25, 2026	6	6

Attendance of Directors

S. No.	Name of Director	No. of Meetings Attended (out of 9)
1.	Dinesh Makhija	9
2.	Pooja Makhija	9
3.	Kapil Khera	9

S. No.	Name of Director	No. of Meetings Attended (out of 9)
4.	Amit Katyal	9
5.	Chandan Bellaney	9
6.	Priyanka Puri Dhingra	9

The Company has complied with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and the relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

In accordance with statutory and regulatory requirements, the Board has constituted the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

AUDIT COMMITTEE

The composition of the Audit Committee:-

Name	Nature of Directorship	Category
Mr. Amit Katyal	Independent Director	Chairperson
Ms. Priyanka Puri Dhingra	Independent Director	Member
Mr. Dinesh Makhija	Managing Director	Member

During the period under review, the Audit Committee of the Company met six (6) times in compliance with the provisions of Section 177 of the Companies Act, 2013, read with Rules 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014, which are applicable to the Company.

S. No.	Date of Audit Committee Meeting	No. of Member Present	Total strength of Member
01	April 15, 2025	3	3
02	June 05, 2025	3	3
03	September 01, 2025	3	3
04	November 14, 2025	3	3
05	December 29, 2025	3	3
06	March 25, 2026	3	3

Attendance of Members

S. No.	Name of Member	No. of Meetings Attended (out of 6)
1.	Mr. Amit Katyal	6
2.	Ms. Priyanka Puri Dhingra	6

S. No.	Name of Member	No. of Meetings Attended (out of 6)
3.	Mr. Dinesh Makhija	6

NOMINATION & REMUNERATION COMMITTEE

The composition of the Nomination & Remuneration Committee:-

Name	Nature of Directorship	Category
Mr. Chandan Bellaney	Independent Director	Chairperson
Mr. Amit Katyal	Independent Director	Member
Ms. Priyanka Puri Dhingra	Independent Director	Member

During the period under review, the Nomination & Remuneration Committee of the Company met two (2) times in compliance with the provisions of Section 178 of the Companies Act, 2013, read with Rules 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014, which are applicable to the Company.

S. No.	Date of Nomination & Remuneration Committee Meeting	No. of Member Present	Total strength of Member
01	September 01, 2025	3	3
02	December 29, 2025	3	3

Attendance of Members

S. No.	Name of Member	No. of Meetings Attended (out of 2)
1.	Mr. Chandan Bellaney	2
2.	Mr. Amit Katyal	2
3.	Ms. Priyanka Puri Dhingra	2

STAKEHOLDER RELATIONSHIP COMMITTEE

The composition of the Stakeholder Relationship Committee:-

Name	Nature of Directorship	Status
Ms. Priyanka Puri Dhingra	Independent Director	Chairperson
Mr. Kapil Khara	Whole Time Director	Member
Mr. Chandan Bellaney	Independent Director	Member

During the period under review, the Stakeholder Relationship Committee of the Company met one (1) time in compliance with the provisions of Section 178 of the Companies Act, 2013, read with Rules 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014, which are applicable to the Company.

S. No.	Date of Stakeholder Relationship Committee	No. of Member Present	Total strength of Member
--------	--	-----------------------	--------------------------

	Meeting		
01	March 25, 2026	3	3

Attendance of Members

S. No.	Name of Member	No. of Meetings Attended (out of 1)
1.	Ms. Priyanka Puri Dhingra	1
2.	Mr. Kapil Khera	1
3.	Mr. Chandan Bellaney	1

16. POLICIES

In Pursuance to the Companies Act, 2013 and the listing regulations, the following policies have been framed and disclosed on the Company's Website www.iconf.in.

1. Code of Conduct of Directors and Senior Managerial Personnel
2. Code Of Conduct To Regulate Trading By Insiders
3. Code Fo Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI")
4. Criteria of making payments to Non-Executive Directors
5. Dividend Distribution Policy
6. Foreign Exchange Risk Management Policy
7. Nomination And Remuneration Policy
8. Preservation And Archival Of Documents Of The Company
9. Policy For Determination Of Materiality Of Events Or Transaction Or Information
10. Familiarization programme for Independent Directors
11. Policy on identification of group companies, Material Creditors And Material Litigations
12. Policy on prevention of sexual harassment at workplace
13. Policy On Dealing with related party transaction
14. Risk assessment and management policy
15. Terms and conditions for appointment of independent Directors
16. Vigil Mechanism Policy
17. Policy on Preservation of Documents

17. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions entered by the Company with related parties which may have a potential conflict with the interest of the Company. During the FY 2026 no material related party transactions were entered by the Company.

All Related Party Transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company and can be accessed through the link <https://www.iconf.in/assets/document/related-party-transaction-policy.pdf>.

The details of transaction entered with related party i.e. AOC-2 during the Financial Year are enclosed in **Annexure -1**.

18. AUDITORS

i) Statutory Auditor

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder, M/s Singhal Gupta & Co. LLP, Chartered Accountants (Firm Regn. No.004933C) were appointed as Statutory Auditors of the Company at the Annual General Meeting held on September 30, 2024. They shall hold such office from the conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General Meeting.

The Company has received a certificate from M/s Singhal Gupta & Co. LLP confirming that they meet the eligibility criteria prescribed under Section 141 of the Companies Act, 2013.

The Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2026, forms part of this Annual Report. The report does not contain any qualification, reservation, or adverse remark, and therefore, no explanation by the Board is required in this regard.

ii) Secretarial Auditor

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations read with Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board at its meeting held on September 01, 2025, based on the recommendation of the Audit Committee and subject to approval of the Members at the 12th AGM, approved the appointment of M/s Raghav Bansal & Associates, Practicing Company Secretaries (COP: 14869) as the Secretarial Auditor of your Company for the term of five (5) consecutive FY i.e. from 2025-26 to 2029-30.

The Secretarial Audit Report in Form MR-3 for the FY 2025-26 is annexed to this report as **Annexure - 2**. The Report does not contain any qualification, reservation or adverse remark, accordingly, no explanation by the Board is required.

The amended provisions of Regulation 24A of SEBI Listing and Obligations and Disclosure Requirements (LODR) Regulations, 2015 are not applicable to the Company.

iii) Internal Auditor

The Board of Directors, at its meeting held on September 01, 2025 has appointed M/s R P S G & Co, Practicing Chartered Accountants (Firm Registration No.: 036209C), as Internal Auditor of the Company for the FY 2025-2026.

The Board of Director in its Board Meeting held on May 25, 2026 has appointed M/s Priyansh Singhal & Associates, Chartered Accountants (Firm Registration No.: 038758C) as Internal Auditor of the Company for the Financial Year 2026-27.

iv) Cost Auditor and Cost Records

Pursuant to the provisions of Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, certain classes of companies engaged in specified industries are required to maintain cost records as prescribed by the Central Government.

During the financial year under review, the Company is not engaged in any of the activities for which the maintenance of cost records has been prescribed under the said rules. Accordingly, the provisions of Section 148(1) are not applicable to the Company.

19. DIRECTOR'S RESPONSIBILITY STATEMENT

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and financial statements have been made to give a true and fair view of Company. As required under Section 134(5) and Section 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof and your Board of Directors assures and confirm as under:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year 2025-26 and of the profit and loss of the Company for that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts for the financial year ended March 31, 2026 have been prepared on a going concern basis;
- e. The Directors have laid down proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively; and

- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

20. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

Your Company has established an effective system of internal financial controls and risk-mitigation, which are continuously reviewed, assessed, and strengthened through revised Standard Operating Procedures. The internal control framework of the Company is commensurate with its size, scale, and complexity of operations, ensuring orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Audit Committee of the Board periodically reviews the adequacy and effectiveness of the internal control systems and provides guidance for their continuous improvement. The Company also has a robust Management Information System (MIS) which acts as an integral part of its control and monitoring mechanism.

The Board of Director of the Company has appointed Internal Auditor to conduct the internal audit of the Company. The findings, if any, of the Internal Audit along with corrective actions taken by the management will be placed before the Audit Committee at regular intervals.

21. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is committed to fostering a positive impact on society and the environment through responsible business practices, active community engagement and sustainable initiatives. The Company believes that sustainable corporate growth is closely aligned with the well-being of society and the environment.

The net profit of the Company for the immediately preceding financial year, as computed in accordance with the applicable provisions of the Companies Act, 2013, exceeded the threshold prescribed under Section 135(1) of the Companies Act, 2013. Accordingly, the provisions relating to Corporate Social Responsibility ("CSR") became applicable to the Company during the Financial Year 2025-26 and the Company formulated its CSR Policy in accordance with the applicable provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company remains committed to undertaking CSR initiatives in accordance with its CSR Policy and the applicable provisions of the Companies Act, 2013.

The CSR Policy of the Company, as approved by the Board, is available on the Company's website at <https://iconf.in/assets/frontend/investors/cb3b797af497ff71151d9829ffc007ce.pdf>.

During the Financial Year 2025-26, the Company's CSR obligation amounted to Rs. 6,63,421/-. The Company was unable to identify and approve a suitable CSR project for implementation during the financial year. Accordingly, the unspent CSR amount of Rs. 6,63,421/- was transferred on August 21, 2026

to the Clean Ganga Fund, being a fund specified under Schedule VII to the Companies Act, 2013, within the period prescribed under the applicable provisions of Section 135 of the Act.

The Annual Report on CSR activities, containing the details as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed as **Annexure-3** to this Report.

22. LISTING OF SHARES

The Company's Equity Shares are presently listed at SME platform of BSE Ltd, Mumbai under the scrip code - 544426.

Your Company confirms that it has paid the Annual Listing Fees for the year 2026-27 to BSE Limited (BSE) where the Company's Shares are listed.

23. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review detailing economic scenario and outlook, as stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") is presented in a separate section as **Annexure - 4** and forms an integral part of this Report.

24. RISK MANAGEMENT FRAMEWORK

Your Company has in place a comprehensive Risk Management Framework supported by strong internal control systems. The framework, comprising policies and procedures formulated at the management level, is strictly implemented and monitored across all levels of the organization. It defines the Company's risk management approach at the enterprise, functional, and operational levels, embedding risk management practices into all critical business activities and processes.

The framework facilitates identification, assessment, and monitoring of key risks and ensures timely mitigation through well-defined control measures and action plans. Risks are periodically reviewed to assess any changes in their nature, scope, or potential impact since the last evaluation.

The Internal Audit function will play an integral role in the risk management process by carrying out periodic audits of divisions and functions. The audit findings and risk reports, if any, will be placed before the Audit Committee and the Board of Directors for review, enabling oversight on the adequacy and effectiveness of the framework.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information under Section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 is given below:

A. Conservation of Energy

- I. The steps taken or impact on conservation of energy:
Conservation of energy is of utmost significance to the company. Every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment and construction machinery. Constant efforts are made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.
- II. The steps taken by the company for utilizing alternate sources of energy: Nil
- III. The capital investment on energy conservation equipment: Nil

B. Technology Absorption-

- i. Efforts in brief made towards technology absorption:

As technologies change rapidly, your Company recognizes the need to invest in new emerging technologies to leverage them for improving productivity, quality and reach to new customers. It is essential to have a technology infrastructure that is at par with the best in the world. Your Company thus follows a practice of upgrading computing equipment on an ongoing basis.
- ii. Benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- iii. In case of imported technology (imported during the last three financial year reckoned from the beginning of the financial year)
 - (a) Technology Imported: NIL
 - (b) Year of Import: NIL
 - (c) Whether the technology has fully been absorbed: NIL
 - (d) If not fully absorbed, area where absorption has not taken place and reason thereof: NIL
- iv. Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earnings And Outgo - Not Applicable

26. OTHER STATUTORY DISCLOSURES

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant or material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its operations in future except to the extent mentioned in this Report.

DETAILS OF FRAUDS REPORTABLE BY AUDITORS

During the year under review, the statutory auditors of the Company has not disclosed any instance of fraud committed against the Company by its officers or employees required to be disclosed in terms of Section 143(12) of the Act.

STOCK OPTIONS SCHEME

The Company does not have any Scheme of Stock Option for its employees and directors etc.

ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Return of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014 is placed on the website of the Company and is accessible at the web-link: <https://www.iconf.in/annual-return.php>.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

As required to be reported pursuant to the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013, the particulars of loans, guarantees or investments made by the Company under the aforesaid provisions during the Financial Year 2025-26 have been provided in the Notes to the Financial Statements for the Financial Year ended March 31, 2026.

COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2018.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The same has also been displayed on the website of the Company and the link for the same is <https://www.iconf.in/assets/document/vigil-mechanism-policy.pdf>.

During the year under review, no complaint pertaining to the Company was received under the Whistle Blower Policy.

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

The Company has adopted a Policy on Prevention of Sexual Harassment at the Workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

An Internal Complaints Committee (ICC) has been constituted to consider and resolve complaints related to sexual harassment, as mandated by the said Act. The policy is applicable to all employees of the Company, including permanent, contractual, temporary, and trainees.

During the financial year under review, no complaint pertaining to sexual harassment was received by the Internal Complaints Committee. The details as required to be disclosed under the said Act are as follows:

Number of complaints of sexual harassment received in the year	Nil
Number of complaints disposed off during the year	Nil
Number of cases pending for more than ninety days	Nil

MATERNITY BENEFIT COMPLIANCE STATEMENT

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, including maternity leave as applicable and protection against termination on account of maternity leave.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1), 5(2), and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure-5** to this Report.

CORPORATE GOVERNANCE REPORT

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the requirements under Regulations 17 to 27, which pertain to Corporate Governance, are not applicable to the Company. Accordingly, the report on Corporate Governance does not form part of this Report.

BUSINESS RESPONSIBILITY REPORT

As per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement for submitting the Business Responsibility and Sustainability Report (BRSR) is not applicable to the Company.

SECRETARIAL STANDARDS

During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India.

xAPPLICATION/PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no such proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 during the Financial Year ended March 31, 2026.

DIFFERENCE IN VALUATION

The Company has not made any one time settlement with the banks/financial institutions during the year under review.

27. ACKNOWLEDGEMENT

Your Directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

FOR AND ON BEHALF OF THE BOARD

ICON FACILITATORS LIMITED

Sd/-

Dinesh Makhija

Managing Director

DIN: 06629656

Sd/-

Pooja Makhija

Director

DIN: 06629580

Date: 24.08.2026

Place: New Delhi

Form No. AOC-2**Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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

1	Details of contracts or arrangements or transactions not at arm's length basis:	
	The Company has not entered into any contract or arrangement with its related parties which is not at arm's length during Financial Year 2025-26	
2	Details of material contracts or arrangement or transactions at arm's length basis:	
a)	Name(s) of the related party and nature of relationship	Pooja Makhija – Director
b)	Nature of contracts / arrangements / transactions	Purchase of Property
c)	Duration of the contracts / arrangements / transactions	One time
d)	Salient terms of the contracts or arrangements or transactions including the value, if any (Amount in Rs.)	2,95,00,000
e)	Date(s) of approval by the Board	December 29, 2025

NOTE: The details of names, nature of relationship; nature of such contracts / arrangements / transactions is also disclosed in Note No. 36 forming part of the Balance Sheet.



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 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

ICON FACILITATORS LIMITED

Regd. Office: C-28, 2nd Floor,
Community Centre, Janakpuri,
South West Delhi, New Delhi-110058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ICON FACILITATORS LIMITED** (hereinafter called "**the Company**" or "**IFL**"). 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.

We report that-

- a) Maintenance and compliance of the provisions of Corporate and other applicable laws, rules, regulations, secretarial standards are the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our review.
- b) We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test check basis.
- f) 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.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026 ("**Audit Period**") generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



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

- (I) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were applicable to the Company upon listing of its Equity Shares on BSE Limited and National Stock Exchange of India Limited with effect from November 20, 2025;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(not applicable during the audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent applicable;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(not applicable during the audit period);**
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(not applicable during the audit period);**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- VI. We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, which has been generally complied with. During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable.

2. We further report that:

- a. The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors, including a Woman Director, in compliance with the provisions of the Act. Further, there was no change in the composition of the Board of Directors during the period under review.



- b. Adequate notices were given to all Directors to schedule the Board Meetings, Committee meetings and agenda and detailed notes on agenda were sent in advance, other than meetings which were held on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- c. Board decisions were carried out with requisite majority and therefore, no dissenting views were noticed while reviewing the minutes.

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

We further report that during the Audit period:

1. The Company completed its Initial Public Offer ("IPO") comprising fresh issue of equity shares and allotted 21,00,000 equity shares pursuant to the IPO. Consequent to the IPO, the equity shares of the Company were listed on BSE Limited – SME Segment on July 01, 2025.
2. The Company, through postal ballot, obtained the approval of its Members by way of Special Resolution for alteration in the Object Clause of the Company and approval of the related party transaction for purchase of immovable property, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the applicable rules made thereunder.
3. The Company has appointed Ms. Pooja as Company Secretary and Compliance officer of the Company with effect from 01st September 2025 in place of Ms. Mamzuza Malia, who resigned from the post of Company Secretary with effect from 20th August, 2025.
4. The Company has appointed Ms. Garima Moorjani as Chief Financial Officer of the Company with effect from December 29, 2025 in place of Mr. Tarun Sharma, who resigned from the post of Chief Financial Officer with effect from December 15, 2025.

For Raghav Bansal & Associates
Company Secretaries
ICSI Unique Code: S2015DE314700



Raghav Bansal
FCS No.: 12328 CP No.: 14869
Peer Review Cert. No.: 3055/2023
UDIN: F012328H001198865
Place: Delhi
Date: 24-08-2026

ANNUAL REPORT ON CSR ACTIVITIES**1. Brief outline on CSR Policy of the Company:**

Icon Facilitators Limited is a listed public company engaged in the business of providing facilities management services. The Company recognizes its responsibility to contribute towards sustainable development and inclusive growth of the society in which it operates. The Company is committed to undertaking CSR initiatives and contributing meaningfully to the welfare of the community.

The CSR Policy of the Company has been framed in line with the provisions of Section 135 of the Companies Act, 2013, read with Schedule VII thereto and the Companies (CSR Policy) Rules, 2014. The Policy lays down guiding principles for undertaking CSR projects in the areas of education, healthcare, environment, rural development, and other activities as permitted under Schedule VII.

2. Composition of CSR Committee: Not Applicable.

In accordance with the provisions of Section 135(9) of the Companies Act, 2013, the requirement relating to constitution of a CSR Committee is not applicable to the Company, since the amount to be spent by the Company on CSR activities does not exceed ₹50 Lakhs. Accordingly, the functions of the CSR Committee are being discharged by the Board of Directors of the Company.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company

The CSR Policy of the Company is available on the website of the Company at the following link: <https://iconf.in/assets/frontend/investors/cb3b797af497ff71151d9829ffc007ce.pdf>.

As mentioned above, the amount required to be spent on CSR did not exceed ₹50 Lakhs, no separate CSR Committee was constituted.

As the CSR obligation for the financial year 2025-26 was **Rs. 6,63,421/-**, no CSR projects were identified/approved by the Board for implementation during the year and accordingly, the said amount was transferred to the Clean Ganga Fund, being a fund specified under Schedule VII of the Companies Act, 2013 within 6 months of the end of financial year.

4. Details 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 (attach the report): Not Applicable**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
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-----Not Applicable -----

6. Average net profit of the company as per section 135(5): Rs. 3,31,71,056/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 6,63,421/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Not Applicable

(c) Amount required to be set off for the financial year, if any: Not Applicable

8. (d) Total CSR obligation for the financial year (7a+7b- 7c): Rs. 6,63,421/-

9. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	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
Rs. 6,63,421/-	-	-	Clean Ganga Fund	Rs. 6,63,421/-	21.08.2026

(b) Details of Cash amount spent against **on-going projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
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		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes /No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
-----Not Applicable -----												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year: Not applicable as CSR amount was transferred to Clean Ganga Fund

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
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 spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing Agency	
				State	District			Name	CSR Registration number
-----Not Applicable-----									
Total									

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **NIL**

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

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	6,63,421/-
(ii)	Total amount spent for the Financial Year	6,63,421/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

10. (a) Details of **Unspent CSR amount** for the preceding three financial years: **Not Applicable**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
-----Not applicable-----							

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): **NA**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
-----Not Applicable -----								

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

(a) Date of creation or acquisition of the capital asset(s): Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset: Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

The Company was required to spend an amount of ₹6,63,421/- towards its CSR obligations for the financial year 2025-26. However, the Company was unable to identify a suitable CSR project in accordance with its CSR Policy during the financial year on account of operational constraints. Accordingly, the unspent CSR amount of ₹6,63,421/- was transferred to the Clean Ganga Fund, a fund specified under Schedule VII to the Companies Act, 2013, on August 21, 2026.

The Company has taken note of the above position and has taken appropriate corrective measures to ensure timely identification and implementation of suitable CSR activities and compliance with its CSR obligations in future financial years.

**FOR AND ON BEHALF OF THE BOARD
ICON FACILITATORS LIMITED**

**Sd/-
Dinesh Makhija
Managing Director
DIN:06629656**

**Date: 24.08.2026
Place: New Delhi**

**Sd/-
Pooja Makhija
Director
DIN: 06629580**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of **ICON FACILITATORS LIMITED** is pleased to present its analysis report on its performance and future outlook.

The Company is engaged in business of providing technical facilities management services such as (i) Electrical System Management Operation (ii) Captive Power Management (iii) STP/ETP and Water Treatment (iv) HVAC Management (v) Business Management System (BMS) (vi) Fire & Safety Equipment's (vii) Elevators Escalators Operations & Maintenance. We provide complete bouquet of solutions to all commercial, retail, industrial and residential clients.

Our Company primarily provides Hard Services to industrial, commercial, retail, and residential clients on B2B model. Typical facility management includes maintaining electrical systems, machinery, operating DG sets during outages, managing STP/ETP plants, and ensuring fire safety operations. We deliver comprehensive technical facility management solutions under one roof, catering to the diverse needs of our clients. However, our role is limited to the Operations and Maintenance of facilities, and we are not involved in the design or installation of machinery or systems.

1. GLOBAL ECONOMY

The global economy demonstrated resilience through 2025, with an estimated outturn of 3.3% growth for the year. However, the outbreak of conflict in the Middle East and its impact on energy prices have weighed on the outlook for 2026. As per the International Monetary Fund's (IMF) World Economic Outlook Update of July 2026, global growth is projected at 3.0% for 2026, with a recovery to 3.4% projected for 2027. The IMF has cautioned that the outlook remains uneven, with the energy shock weighing on energy-importing and vulnerable economies, even as AI-driven technology investment continues to support countries integrated into the global technology value chain. Elevated geopolitical uncertainty, volatile commodity prices and the risk of a broader or prolonged conflict continue to pose downside risks to global growth and inflation.

Growth across major advanced economies remains modest and uneven for 2026, with the United States projected to grow at 2.3%, the Euro area at 0.9%, the United Kingdom at 1.0%, Japan at 0.6% and Canada at 1.1%. Amongst major emerging economies, China is projected to grow at 4.6% in 2026, while India continues to be a key growth engine for the global economy. The IMF has projected India's growth at 6.4% for FY 2026-27, supported by strong momentum in private consumption and services activity, notwithstanding the drag from elevated global energy prices. This sustained expansion underscores India's resilience and its pivotal role in driving global economic growth even amid heightened geopolitical uncertainty.

2. INDIAN ECONOMY

Currently the 4th largest economy in the world, India is one of the fastest growing economies. It is expected to be among the top three economic powers in the world by 2035, supported by its demographics and strong fundamentals. Building on a growth of 6.5% recorded in FY25, the Indian economy sustained its momentum in FY26, supported by robust domestic consumption and investment demand. As per the Economic Survey 2025-26 tabled in Parliament in January 2026, real GDP growth for FY26 is estimated at 7.4%, higher than the 6.5% recorded in FY25, with private final consumption

expenditure rising to 61.5% of GDP, its highest share since FY12. For FY27, the Economic Survey has projected growth in the range of 6.8% to 7.2%, while the Reserve Bank of India, in its June 2026 monetary policy review, estimated FY27 growth at 6.6%, citing risks from elevated energy prices and global trade volatility. It remains remarkably ahead of the GDP growth rates recorded by other major economies.

Key economic indicators reported an encouraging trend about the Indian economy. As per the Economic Survey 2025-26, average headline retail (CPI) inflation moderated sharply to 1.7% during April-December FY26, from 4.6% in FY25, the lowest reading in the current CPI series, driven primarily by disinflation in food prices. This has improved real purchasing power and supported domestic consumption during the year. Going into FY27, the recently announced income tax cuts, alongside uncertainty in global trade and elevated global energy prices, are expected to be key monitorables that could have a meaningful impact on our economy, with the RBI and IMF projecting a gradual increase in headline inflation towards the target range of 4% ($\pm 2\%$).

3. INDUSTRY OVERVIEW

Industry Structure and Developments

India's technical facility management (FM) industry has historically operated as an in-house function within owner and occupier organisations, and it is only over the last decade and a half that outsourcing to specialised service providers has become a mainstream business practice. The sector remains fragmented, with a long tail of regional and unorganised operators coexisting alongside a smaller set of organised, multi-city players that compete on the strength of technical expertise, compliance track record and the ability to service large, multi-location portfolios.

Independent industry estimates place the Indian facility management industry, taken across both organised and unorganised segments, at roughly USD 2.8-3.0 billion as of 2025, with projections of high single-digit to low double-digit compounded growth through the next decade as urban infrastructure, commercial construction and industrial capacity continue to expand (IMARC Group, Industry Estimates).

Within the organised segment specifically, Crisil Ratings estimates FY 2024 revenue for rated security and facility management entities at close to Rs 1.15 lakh crore, with an outlook of 10-12% revenue growth for FY 2025-26, aided by a wave of new commercial, retail and hospitality construction, sustained industrial capital spending, a broader shift back to office-based working, and continuing public investment in transport and urban infrastructure.

A large part of this growth is being pulled through by the commercial office segment, which is the single biggest consumer of hard FM services. CBRE has reported that gross office leasing across India touched a record 82.6 million sq. ft. in calendar year 2025, the third straight record year, with Global Capability Centres (GCCs) alone contributing close to two-fifths of that absorption. Total Grade A office stock is expected to expand from roughly 810 million sq. ft. in March 2025 to about 925 million sq. ft. by FY 2027, per Crisil Ratings, directly enlarging the pool of assets that require ongoing technical operation and maintenance.

A typical FM engagement in India involves several distinct participants: the asset owner or developer, who ultimately decides on and pays for FM services; an external FM consultant or managing agent, who is often engaged to scope requirements and shortlist vendors; the FM service provider itself, who may deliver services directly or through a network of specialist sub-contractors; and, finally, the occupants and end users of the facility, whose day-to-day experience is the ultimate measure of

service quality. Larger, integrated FM providers increasingly aim to control as much of this chain as possible in-house, since bundling reduces coordination overheads for the client and improves margin capture for the provider.

❖ **OPPORTUNITIES AND THREATS**

Opportunities

- Expanding stock of Grade A commercial buildings, led by sustained Global Capability Centre (GCC) leasing, is widening the pool of assets that require specialised technical operations and maintenance
- Rising occupier preference for green-rated and energy-efficient buildings is opening a distinct, higher-margin line of sustainability-linked FM services, from energy audits to real-time consumption monitoring
- Government-backed logistics and industrial corridor programmes are creating a fresh base of warehousing and manufacturing facilities that will require dedicated hard-services support over the coming years
- Tightening statutory and safety compliance requirements are gradually pushing clients away from informal, unregistered vendors and toward organised providers capable of demonstrating documented compliance
- Growing willingness among large owners to adopt technology-enabled monitoring, such as remote command centres and sensor-based asset tracking, is creating room for providers that can differentiate on digital capability rather than price alone

Threats

- A large pool of informal, low-cost local contractors continues to undercut pricing in segments where clients are less discerning about compliance and service consistency, keeping margins under pressure industry-wide
- Global and pan-India FM majors, as well as real estate advisory firms that cross-sell facility services, are competing aggressively for large, marquee accounts, raising the cost of client acquisition
- The wage-definition changes introduced under the new Labour Codes increase the statutory cost base for provident fund and gratuity, and providers that are unable to pass this through in client pricing could see margin compression
- Clients increasingly prefer shorter contract tenures over long-term commitments, which raises the frequency of competitive re-bidding and adds an element of revenue uncertainty
- Client expectations around technology-enabled service delivery are rising quickly, and providers that under-invest in digital monitoring capability risk being seen as less competitive at the next renewal cycle

❖ **SEGMENT WISE REPORTING**

Financial performance with respect to operational performance is as follows:-

The financial highlights are as under: -

	(Rs. in lakhs)
Sales for the year 2026	6424.27
Profit after tax	435.38

Paid up equity share capital as on March 31, 2026	785.96
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❖ **RISKS AND CONCERNS**

The Board and senior management periodically review the principal risks facing the business, with the objective of identifying exposures early, assessing their potential impact, and putting in place practical mitigation measures rather than treating risk management as a compliance formality.

Attracting and retaining trained technical manpower, particularly electricians, HVAC and STP/ETP operators, and site supervisors, remains one of the more persistent operational challenges for the industry as a whole, and lead times to fully staff a newly won site can extend for several weeks. Separately, the four new Labour Codes notified with effect from April 1, 2026 require that wages form at least 50% of total remuneration, which raises the base on which provident fund and gratuity contributions are calculated; statutory minimum wages are also revised periodically in line with movements in the Consumer Price Index for Industrial Workers. Together, these developments are pushing up the cost of compliant, on-the-books manpower across the sector, and providers that cannot recover this through contract pricing may see margins narrow.

Pricing discipline in the industry is also tested by the presence of a large number of small, informally run contractors who are able to quote materially lower rates by not fully complying with statutory wage, safety and social-security obligations. This dynamic can make it difficult for organised players to win purely price-driven tenders, even where their service quality and compliance record are demonstrably superior.

A related pressure comes from the increasing preference among corporate clients for shorter contract cycles rather than long-tenure agreements, since inflation and wage escalation make multi-year fixed pricing less attractive to customers. This shifts a greater share of contracts into more frequent competitive re-bidding, which can affect revenue visibility and requires continuous investment in business development.

Well-capitalised international and pan-India facility management groups, along with real estate services firms that cross-sell FM as part of a broader advisory relationship, continue to expand their presence in the Indian market, including through joint ventures and local acquisitions that give them faster access to manpower networks and an established customer base. This raises the level of competitive intensity, particularly for larger, marquee contracts in metro cities.

❖ **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company is engaged in the business of Facility Management. During the financial year under review, the Company recorded a revenue from operations of ₹6424.27 lakhs, as compared to ₹5806.39 lakhs in the previous year, primarily generated through the providing facility management services, reflecting an

improvement over the previous year. However, other income increased to ₹23.85 lakhs during the year, as against ₹0.16 lakhs in the previous financial year.

There is an increase in operating revenue, the overall increase in total income resulted in the Company earning a net profit of ₹435.38 lakhs for the year.

❖ **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company acknowledges that human capital is a key driver of success, particularly in the Facility Management Industry. It is committed to fostering a work environment that promotes productivity, innovation, and employee well-being. The Company ensures that its employees are provided with a conducive working environment, along with competitive remuneration and opportunities for professional growth.

Employees are encouraged to take initiative, be innovative, and align their individual goals with the broader objectives of the Company.

As the scale of operations remains moderate, the total number of employees on the rolls of the Company as on **March 31, 2026**, stood at **2439 (Two thousand Four hundred thirty nine)**.

❖ **DETAILS OF SIGNIFICANT CHANGES (i.e. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING**

During the financial year 2025-26, there are some significant changes in key financial ratios as compared to previous financial year. The Key financial ratios have been shown below:

KEY FINANCIAL RATIO'S	FY 2025-26	FY 2024-25	% Change	Reason for Change
Current Ratio	5.72	4.14	38.03%	Due to increase in trade receivables
Debt Equity Ratio	0.02	0.33	-95.10%	Due to increase in share capital
Debt Service coverage Ratio	18.11	16.66	8.73%	Increase in loan
Return on Equity Ratio	12.16	33.20	-63.39%	Due to increase in equity
Inventory Turnover ratio	2.76	NA	100.00%	Increase in Stock
Trade Receivable Turnover Ratio	3.36	4.18	-19.46%	Prompt collection from receivables
Trade Payable Turnover ratio	4.13	5.79	-28.80%	Prompt payment to payables
Net Capital Turnover Ratio	2.42	3.46	-30.09%	Increase in current assets
Net Profit ratio	6.78	7.70	-11.97%	Decrease in profit
Return on Capital	18.18	36.66	-50.41%	Due to increase in Share

Employed				capital
Return on Investment	1.00	1.00	0.00%	NA

4. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and give a true and fair view of the state of affairs and transactions of the Company. There is no deviation in the treatment prescribed under any applicable Accounting Standard in the preparation of these financial statements.

5. CAUTIONARY STATEMENT

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities over which the Company does not have any direct control.

PARTICULARS OF REMUNERATION

[Pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014, as amended]

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company, the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary and the percentage increase in the median remuneration of employees in the Financial Year 2025-26:

(Amount in Rs.)

S No.	Name & Designation of Director/KMP	Remuneration of Director/ KMP for financial year 2025-26	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration of each Director, chief executive officer, chief financial officer, company secretary	% increase in the median remuneration of employees in the financial year 2025-26:
1	Dinesh Makhija (Managing Director)	51,54,316	5.53:1	-14.76%	34.17%
2	Pooja Makhija (Executive Director)	19,72,206	2.12:1	-9.97%	
3	Amit Katyal (Independent Director)	Nil	-	-	
4	Priyanka Puri Dhingra (Independent Director)	Nil	-	-	
5	Chandan Bellaney (Independent Director)	Nil	-	-	
6	Kapil Khera (Whole Time Director)	36,00,000	3.86:1	33.33%	
7	Pooja* (Company Secretary)	3,60,000	0.39:1	-	
8	Garima Moorjani (Chief Financial Officer)	1,50,000	0.16:1	-	

Notes

*Ms. Pooja has been appointed as Company Secretary with effect from September 01, 2025 and Mrs. Garima Moorjani has been appointed as Chief Financial Officer w.e.f. December 29, 2025.

- i. The median remuneration of employees of the Company was **Rs. 9,32,326/- p.a.**
- ii. For this purpose, Sitting Fees paid and Consultancy fees to the Directors have not been considered as remuneration.
- iii. Figures have been rounded off wherever necessary.

The number of permanent employees on the rolls of Company as on March 31, 2026	2439
Average Increase/ (decrease) in the salaries of employees other than the Managerial Personnel in the Financial Year 2025-26 and its comparison with the percentage increase in the Managerial Remuneration and justification thereof.	18.34% Remuneration is as per remuneration policy
Affirmation that Remuneration paid by the company is as per the Remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

By Order of the Board
For ICON FACILITATOR LIMITED

Sd/-
Dinesh Makhija
Managing Director
DIN: 06629656

Sd/-
Pooja Makhija
Director
DIN: 06629580

Place: New Delhi
Date: 24.08.2026

2. Particulars of Employees as required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014-

Name of the employee	Dinesh Makhija	Kapil Khera	Pooja Makhija	Akanksha Bharihoke	Sanjeev Kumar	Himanshi Kapoor	Sanjay	Nadeem Akhter	Vinod Kumar Meena	Rajendra Singh
Designation of the Employee;	Managing Director	Whole Time Director	Executive Director	Assistant Manager Public Relations	Manager Operations	Public Relation Officer	Manager Accounts & Admin	Manager Operations	Asst Manager	Assistant Manager Payroll
Remuneration Received;	51,54,316	36,00,000	19,72,206	12,21,600	9,43,054	9,21,598	8,15,140	7,40,886	7,16,380	6,73,375
Qualifications and Experience of the Employee;	Bachelor of Engineering and having 20 years of experience in facility management industry	Bachelor of Commerce and work experience of 25 years in the field of Facility Management Industry	Bachelor of Arts and having 20 years of experience in corporate governance and internal controls	B. Sc in Apparel Design and Merchandising	BA (Ex-Service Man Indian Navy)	BA	MBA (General Administration)	Technical Diploma	Technical Diploma	BA
Date of Commencement of Employment;	20/09/2013	22/01/2024	20/09/2013	01/07/2025	26/05/2014	01/10/2025	01/06/2024	06/05/2025	09/12/2024	03/11/2019
The age of such Employee;	53	49	48	30	52	48	35	38	42	40
The last Employment held by such Employee	-	Airtel, Religare Reality Limited	-	-	JLL Property Consulting India Pvt Ltd	Amity international school	Strabag Engineers Pvt Ltd	Reliance Jio Infocom	Logicon	Impression Services Pvt Ltd., PLN 9 Security Pvt

before joining the Company;										Ltd., Center For Sight
The Percentage of Equity Shares held by the Employee in the Company	53.23%	Negligible	10.49%	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- a)

None of the above employees/Director is related to any Director of the Company.
- b)

The nature of employment in all cases is ~~contractual~~ permanent.
- c)

The Company has no employees posted and working in a country outside India
- A.

Employed throughout the year and were in receipt of remuneration of not less than Rs. 1,02,00,000 (One crore and two lacs) Per Annum- NIL
- B.

Employed throughout the year and were in receipt of remuneration of not less than Rs. 8,50,000 (Eight Lakh and Fifty Thousand) Per Month- NIL
- C.

Employed throughout the financial year ended on March 31, 2026 or part thereof was in receipt of Remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the Managing Director or WTD or Manager and holds by himself or along with his spouse and dependent children, not less 2% of the equity shares of the company- NIL

By Order of the Board
For ICON FACILITATOR LIMITED

Sd/-
Dinesh Makhija
Managing Director
DIN: 06629656

Sd/-
Pooja Makhija
Director
DIN: 06629580

Place: New Delhi
Date: 24.08.2026

Independent Auditor's Report

To
The Members of **Icon Facilitators Limited**
(Formerly known as Icon Facilitators Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Icon Facilitators Limited** (formerly known as Icon Facilitators Private Limited) (CIN: **L93000DL2013PLC258273**) (“the Company”), which comprise the Balance Sheet as at **31st March 2026**, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended on that date, and notes to the Financial Statement, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2026**, and its **Profit**, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (“ICAI”) together with the 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.

Key Audit Matters

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

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account of the Company.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the company as on 31st March 2026 taken on record by the Board of Directors, none of the directors of the company is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) In our opinion and to the best of our information and explanation given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Companies Act, 2013.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. (Refer Note 33(i) to financial statements.)
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the investor education and protection fund by the company.
 - iv. Management has represented that
 - a) 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(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other

persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

- c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.
- 3. The company has not declared or paid any dividend during the year. Therefore, compliance of provisions of section 123 of the Act is not applicable.
- 4. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility. Accordingly, we are of the opinion that no audit trail has been maintained by the Company.

For Singhal Gupta & Co. LLP
Chartered Accountants
Firm Registration No.: 004933C

sd/-
CA Chetan Singhal
Partner
Membership No.: 420018
UDIN: 26420018UDDJDP3073

Place: Meerut
Date: 25th May of 2026

Annexure “A” referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date on the financial statements of Icon Facilitators Limited (formerly known as Icon Facilitators Private Limited)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts 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 does not have any intangible assets. Accordingly, the requirement of reporting under the clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned program of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of the assets. . In accordance with this program, portion of property Plant & Equipment have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deed of all immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in financial statements of the company as a property, plant & equipment are held in the name of company, except as stated below:

Description of Property	Gross Block as at 31.03.2026	Held in Name of	Nature of Transaction	Remarks
Office Building at C-28, 2 nd Floor, Community Centre, Janakpuri, New Delhi, 110058	2,95,00,000	Mrs. Pooja Makhija, Promoter of the Company	Purchase from Promoter (Related Party). Full consideration paid before 31.03.2026. Possession handed over. Stamp duty paid. Registration completed in April 2026 due to technical system error at registration authority.	Property classified in books as at 31.03.2026 on the basis that risks and rewards of ownership had effectively transferred to the Company before year end, in accordance with AS 16.

Explanatory Note (to be read along with the above):

The Company had entered into a transaction for purchase of immovable property from Mrs. Pooja Makhija, one of its promoters, during the financial year 2025-26. The entire consideration of Rs. 2,95,00,000/- was paid to the promoter before 31st March, 2026. Stamp paper was purchased and the registry was planned and scheduled before 31st March, 2026. Possession of the property was handed over to the Company before the year end.

However, due to a technical system error at the office of the Sub-Registrar / Registration Authority, the registration of the sale deed could not be completed before 31st March, 2026 and was eventually registered in April 2026. The delay in registration was beyond the control of the Company and solely attributable to a technical failure at the government registration portal/authority.

The Company has recognized and capitalized the said property in its books of accounts as at 31st March, 2026 on the basis that:

- The entire consideration had been paid to the promoter before the year end;
- Physical possession of the property had been handed over to the Company before 31st March, 2026;
- Stamp duty had been duly paid before the year end;
- The risks and rewards of ownership had effectively transferred to the Company before 31st March, 2026;
- Registration is a legal formality under the Registration Act, 1908, and does not alter the transfer of beneficial ownership where all substantive conditions of transfer have been fulfilled;
- This treatment is consistent with the principles of AS 16 – Property, Plant and Equipment, which requires recognition based on transfer of risks and rewards and not merely on completion of legal formalities.

The registration of the said property in the name of the Company was completed in April 2026, subsequent to the balance sheet date. We have verified the registered sale deed and confirmed that the property stands registered in the name of the Company as a subsequent event.

Based on the above, and the Management Representation obtained in this regard, we are satisfied that the capitalization of the property in the books as at 31st March, 2026 is appropriate in accordance with applicable accounting standards.

- (d) Based on our audit procedures and according to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment during the year.
- (e) Based on our audit procedures and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under Prohibition of Benami Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and rules made thereunder during the year.

(ii) In respect of the Company's Inventories:

- (a) The management has conducted physical verification of inventory at reasonable interval during the year. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) Not Applicable, since company has no working capital limits on basis of security of current assets.

(iii) In respect of the Loans/ Guarantee/ Security/Investment given/made by the company

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable to the Company.
- (b) The Company has not made investment or provided any guarantees or security given or granted any advance in the nature of loans to any person during the year.
- (c) There is not stipulation of schedule of repayment of principal and payment of interest and hence reporting under clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) There is no stipulation of repayment hence no question of overdue amount.
- (e) The Company has not provided any loss or advances in the nature of loans, during the year, and hence reporting under clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year, hence reporting under clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the RBI or any court or any other tribunal against the company in this regard.

(vi) Pursuant to the rules made by the Central Government of India, the company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its services. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities, except for delays in few cases.

- (b) According to the information and explanations given to us, undisputed amounts payable in respect of Income-tax and GST which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Demand	31,76,310/-	2022-23	25/04/2025	

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

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if Any
Income Tax Act, 1961	Demand	50,24,850/-	2023-24	CIT (A)	
Income Tax Act, 1961	Demand	91,63,540/-	2020-21	CIT (A)	
CGST/SGST Act, 2017	Demand	3,56,53,581/-	2020-21	Appellate Authority	

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)

- (a) In our opinion and according to the information and explanations given to us, the Company did not have any outstanding loans or borrowings or in the payment of interest thereon to any lender. Accordingly, the provisions of clause 3(ix) of the Order is not applicable to Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any government authority.
- (c) The Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable to the company.
- (d) According to the information and explanations given to us and on overall examination of the books of the company, we report that no funds have been raised on short term basis have been used for long term purposes during the year by the Company. Accordingly, the requirement to report on

clause 3(ix)(d) of the Order is not applicable.

(e) In our opinion and according to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the the requirement to report on clause 3(ix)(e) of the Order are not applicable.

(f) In our opinion and according to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable.

(x)

(a) The company has raised money by way of Initial public offer (“IPO”) amounting Rs 1,911 Lakhs wherein it has issued 21,00,000 equity shares of Rs.10/- each at an issue price of Rs.91 each on dated July 1, 2025. The funds so raised have been applied for the purpose for which they were raised. Unutilized amount of Rs. 425.56 Lakhs as at March 31, 2026 has been temporarily parked in fixed deposit with bank.

(Rs. In Lakhs)

Object of the issue as per prospectus	Amount disclosed in the offer documents	Utilisation up to 31st March, 2026	Unutilised amount as at 31st March, 2026
Working Capital Requirement of the Company	1,600.00	1,374.44	225.56
Generate Corporate Purpose	200.00	-	200.00
Total	1,800.00	1,374.44	425.56

(b) According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of the shares /fully or partially or optionally convertible debentures during the year. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable.

(xi)

(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us 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) In our opinion, the Company is not a nidhi company. Therefore, the requirement to report on clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv)
- (a) In our opinion and according to the information and explanations given to us, 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) The Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of Companies Act, 2013 are not applicable.
- (xvi) According to the information and explanations given by the management, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) to (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year as well as immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor during the year.
- (xix) On the basis of the financial ratios disclosed in the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx)
- (a) In respect of other than ongoing projects, the Company was required to spent an amount of Rs. 6,63,421 during the year towards Corporate Social Responsibility (CSR) activities in accordance with Section 135 of the Companies Act, 2013. The Company had not spent any amount on CSR activities during the year. However, the entire unspent amount of ₹6,63,421 relating to other than ongoing projects will be transferred to a fund specified in Schedule VII to the Companies Act, 2013 within the period prescribed under Section 135(5) of the Act. Accordingly, the Company has complied with the provisions of Section 135(5) of the Companies Act, 2013.
- (b) According to the information and explanations given to us, there were no ongoing projects requiring transfer of unspent CSR amount to a special account in compliance with Section 135(6) of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

(xxi) The provisions relating to preparation of Consolidation Financial Statements are not applicable to the Company during the year. Therefore, reporting under clause 3(xxi) of the order is not applicable to the Company.

For Singhal Gupta & Co. LLP
Chartered Accountants
Firm Registration No.: 004933C

sd/-
CA Chetan Singhal
Partner
Membership No.: 420018
UDIN: 26420018UDDJDP3073

Place: Meerut
Date: 25th May of 2026

Annexure “B” to the Independent Auditor’s report of even date on the financial statements of Icon Facilitators Limited (formerly known as Icon Facilitators Private Limited)

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

We have audited the internal financial controls with reference to standalone financial statements of Icon Facilitators Limited (formerly called Icon Facilitators Private Limited) (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these 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 these 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 these 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 with reference to these financial statements.

Meaning of Internal Financial Controls with Reference to these Financial Statements

A company’s internal financial controls 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 controls 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.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Singhal Gupta & Co. LLP

Chartered Accountants

Firm Registration No.: 004933C

sd/-

CA Chetan Singhal

Partner

Membership No.: 420018

UDIN: 26420018UDDJDP3073

Place: Meerut

Date: 25th May of 2026

Icon Facilitators Limited

(Formerly known as Icon Facilitators Private Limited)

C-28, 2nd Floor, Community Centre, Janakpuri New Delhi DL 110058 IN

CIN: L93000DL2013PLC258273

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Balance Sheet as at 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Equities and Liabilities			
Shareholder's funds			
Share Capital	5	785.96	575.96
Reserves and Surplus	6	2,795.95	770.58
		3,581.91	1,346.54
Non-Current Liabilities			
Long Term Borrowings	7	40.88	414.59
Deferred Tax Liability (Net)		-	-
Long-term provisions	8	131.05	130.20
		171.93	544.79
Current Liabilities			
Short Term Borrowings	9	16.57	25.72
Trade Payables	10		
- total outstanding dues of micro enterprises and small enterprises		9.26	-
- total outstanding dues of creditors other than micro and small enterprises		10.19	7.71
Other Current Liabilities	11	463.81	422.73
Short-Term Provisions	12	63.85	78.51
		563.67	534.67
Total		4,317.51	2,426.00
Assets			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets	13		
(i) Property, Plant and Equipment		543.09	91.49
(ii) Capital work-in-progress		-	-
(iii) Intangible Assets		-	-
Non-Current Investments	14	425.56	-
Deferred Tax Assets (Net)	15	42.81	49.25
Long Term Loans and Advances	16	76.81	64.03
Other Non-Current Assets	17	6.42	6.42
		1,094.69	211.19
Current Assets			
Current Investments	18	-	4.08
Inventories	19	40.57	-
Trade Receivables	20	2,179.32	1,640.71
Cash and Cash Equivalents	21	627.92	217.24
Short Term Loan and Advances	22	183.42	149.82
Other Current Assets	23	191.59	202.97
		3,222.82	2,214.82
Total		4,317.51	2,426.00

Notes 1 to 42 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date.

For Singhal Gupta & Co. LLP

Chartered Accountants

Firm Registration No.: 004933C

sd/-

CA Chetan Singhal

Partner

Membership No. 420018

UDIN: 26420018UDDJDP3073

Place: Meerut

Date: 25th May of 2026

For and on behalf of the Board of Directors of

Icon Facilitators Limited

sd/-

Dinesh Makhija

Managing Director

(DIN: 06629656)

sd/-

Garima Moorjani

Chief Financial Officer

sd/-

Pooja Makhija

Director

(DIN: 06629580)

sd/-

Pooja Garg

Company Secretary

Icon Facilitators Limited

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Statement of Profit & Loss for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Revenue from Operations	24	6,424.27	5,806.39
Other Income	25	23.85	0.16
Total Income		6,448.12	5,806.55
Expenses			
Cost of Material Consumed	26	56.03	50.87
Employee Benefit Expenses	27	5,380.17	4,893.24
Finance Cost	28	30.00	31.37
Depreciation and Amortisation	29	35.91	21.03
Other Expenses	30	350.22	207.35
Total Expenses		5,852.33	5,203.87
Profit/(loss) before tax		595.79	602.68
Tax Expense	31		
Current Tax		146.83	152.51
Tax Expenses of Prior Years		0.36	-
Deferred Tax		6.44	3.13
		153.63	155.64
Profit/(loss) for the year before prior period adjustments and extraordinary items		442.16	447.04
Add: Prior Period Adjustments (net)		(6.78)	-
Profit/(loss) for the year before extraordinary items		435.38	447.04
Add: Extraordinary Items		-	-
Net Profit/(Loss)		435.38	447.04
Earnings per equity share	32		
Basic Earnings per share		5.93	172.10
Diluted Earnings per share		5.93	172.10
Basic Earnings per share (After Bonus Effect)		5.93	7.91
Diluted Earnings per share (After Bonus Effect)		5.93	7.91

Notes 1 to form an integral part of these financial statements

This is the Statement of Profit & Loss referred to in our report of even date.

For Singhal Gupta & Co. LLP

Chartered Accountants

Firm Registration No.: 004933C

sd/-

CA Chetan Singhal

Partner

Membership No. 420018

UDIN: 26420018UDDJDP3073

Place: Meerut

Date: 25th May of 2026

For and on behalf of the Board of Directors of

Icon Facilitators Limited

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Managing Director

(DIN: 06629656)

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(DIN: 06629580)

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Statement of Cash Flow for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
A. Cash Flow from Operating Activities:			
Profit before tax		595.79	602.68
Adjustment for:			
Prior Period Adjustment		(6.78)	-
Provision for Gratuity		3.24	5.58
Depreciation		35.91	21.03
Interest Income from Fixed Deposit		(21.99)	(0.07)
Surplus from Sale of Shares		0.00	(0.09)
Interest on Loan		26.75	28.60
Operating Profit before working capital changes		632.93	657.74
Adjustments for changes in working capital:			
(Increase) / decrease in assets:			
Inventories		(40.57)	0.00
Trade Receivables		(538.61)	(500.56)
Other Current Assets		11.38	(42.66)
Short-Term Loans and Advances		(33.60)	(103.11)
Other Non-Current Assets		0.00	(6.42)
Increase / (decrease) in liabilities:			
Trade Payables		11.74	(2.14)
Other Current Liabilities		41.07	(278.45)
Cash generated from operations		84.34	(275.60)
Income taxes paid (net of refunds)		(164.24)	(116.14)
Net Cash used in operating activities	(A)	(79.90)	(391.74)
B. Cash flow from investing activities			
Purchase of Property, Plant and Equipment		(487.51)	(43.09)
(Increase)/Decrease in Long-Term Loans and Advances		(12.79)	11.28
Proceeds/(Investment) in Fixed Deposits		(421.49)	(4.08)
Interest Income from Fixed Deposits		21.99	0.07
Surplus from sale of shares		0.00	0.09
Net Cash used in investing activities	(B)	(899.79)	(35.73)
C. Cash flow from Financing Activities			
Proceeds / (Repayment) from Borrowings		(382.85)	192.77
Increase in Share Capital		210.00	24.96
Securities Premium Received (Net of Issue Expenses)		1589.98	202.18
Interest Paid		(26.75)	(28.60)
Net Cash Flow from Financing Activities	(C)	1,390.37	391.31
Net Increase in cash and cash equivalents	(A+B+C)	410.68	-36.16
Cash and cash equivalents as at the beginning of the year		217.24	253.40
Cash and cash equivalents as at the end of the year		627.92	217.24

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Statement of Cash Flow for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Components of Cash and cash equivalents

Cash in Hand		27.57	49.92
Bank Balances		550.92	65.78
Cheques deposited but not cleared		49.43	101.53
		627.92	217.24

Note:

The statement of cash flow has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement as specified under Section 133 of the Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021.

This is the Cash Flow Statement referred to in our report of even date.

For Singhal Gupta & Co. LLP

Chartered Accountants

Firm Registration No.: 004933C

sd/-

CA Chetan Singhal

Partner

Membership No. 420018

UDIN: 26420018UDDJDP3073

Place: Meerut

Date: 25th May of 2026

For and on behalf of the Board of Directors of

Icon Facilitators Limited

sd/-

Dinesh Makhija

Managing Director

(DIN: 06629656)

sd/-

Garima Moorjani

Chief Financial Officer

sd/-

Pooja Makhija

Director

(DIN: 06629580)

sd/-

Pooja Garg

Company Secretary

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Significant Accounting Policies

1 General Information:

Icon Facilitators Limited (formerly called Icon Facilitators Private Limited) ("the Company") is a public company domiciled in India and registered under the provisions of Companies Act, 2013 on 20th September 2013. The registered office of the company is at C-28, 2nd Floor, Community Centre, Janakpuri, New Delhi - 110058. The main business of the company is to provide electrical and operational maintenance services.

The company got listed in BSE under BSE SME platform on 1st July 2025.

2 Basis of Preparation

- a) The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with generally accepted accounting principles in India ("Indian GAAP") and comply in all material respects with the mandatory Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, and with the relevant provisions of the Act and pronouncements of the Institute of Chartered Accountants of India ("ICAI"). The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of the work, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

b) Functional and Presentation Currency

The Financial Statements have been prepared in Indian Rupees (INR), which is also the Company's functional currency. The Financial Statements have been rounded off to nearest lacs up to two places of decimals, unless otherwise stated.

3 Use of Estimates and Judgements:

The preparation of financial statements is in conformity with generally accepted accounting principles, which requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Estimate and assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which estimate is revised and future periods affected.

Critical accounting judgements and key sources of estimation uncertainty: Key assumptions:

a) Useful lives of depreciable and amortisable assets:-

The company reviews the estimated useful lives of depreciable or amortisable assets at each reporting period, based its expected utility of those assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain items of property, plant and equipment.

b) Inventories:-

The company estimates the recoverability of stores, consumables, uniforms and maintenance materials based on their condition, expected future usage, historical consumption patterns and management's assessment of their utility in ongoing operations. Provision is made for items considered obsolete, damaged or not expected to be consumed in the normal course of business.

c) Recognition and measurement of provisions, liabilities and contingencies:-

Provision and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can be reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.

Contingencies in the normal course may be arise from litigation and other claims. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes to accounts but are not recognized.

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

d) Income Taxes:-

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provisions for income taxes including amount expected to be paid or recovered for uncertain tax positions.

e) Defined benefit obligations:-

The present value of defined benefit obligation which includes gratuity is determined using actuarial valuations using projected unit credit method. 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 assumptions. All assumptions are reviewed at each reporting date.

4 Significant Accounting Policies:

Overall Considerations:-

The financial information has been prepared using significant accounting policies and measurement basis as summarised below:-

a) Cash Flow Statement:-

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals past or future operating cash receipts or payments and any items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

b) Property, Plant and Equipment and Intangible Assets:-

Property, Plant and Equipment ("PPE") are stated as cost, net of depreciation. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use. Subsequent expenditures, if any, related to an item of PPE are added to its book value only if they increase the future benefits from existing asset beyond its previously assessed standard of performance.

The cost of property, plant and equipment not ready for its intended use at each reporting date are disclosed as capital work in progress. At the point when asset is operating at management intended use, the cost of construction is transferred to appropriate category of property, plant and equipment and depreciation commences.

Property, Plant and Equipment is derecognised on disposal or when no future benefits are expected for its use. Any gain or loss arising on derecognition of assets (calculated as the difference between the net disposal proceeds and the carrying amount of the assets) is recognised in other income/expenses in the statement of profit and loss in the year the asset is derecognised.

Depreciation and amortisation

Depreciation on Property, Plant and Equipment is determined using the Written Down Value on pro-rata basis based on the useful life of the asset as prescribed under Schedule II of the Companies Act, 2013. Improvements on leasehold improvements are depreciated over the period of lease as per the lease agreement of the applicable unit.

Intangible Assets under Development

Expenditure incurred which are eligible for capitalization under intangible assets is carried as "Intangible assets under development" till they are ready for their intended use.

c) Taxation:-

Tax expense recognised in the Statement of Profit or Loss comprises the sum of the current tax and deferred tax.

i) Current Income Tax

Current tax is the amount of income tax determined to be payable in respect of taxable income for a period as per the provisions of the Income-tax Act, 1961 ("IT Act"). The Company accounts for tax credit in respect of Minimum Alternate Tax ("MAT") in situations where the MAT payable is higher than tax payable under normal provisions of the IT Act and where there is a reasonable certainty of adjusting such credit in future years. The credit so availed is adjusted in future years when the tax under normal provisions is higher than MAT payable to the extent of the said difference.

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

ii) Deferred Tax

Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognised/derecognised only to the extent that there is reasonable/ virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

d) Provisions, contingent liabilities and contingent assets:-

Provisions

A provision is recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood on outflow of resources is remote, no provision or disclosure is made.

Contingent Assets

Contingent Assets are neither recognised nor disclosed. However, when realisation of the income is virtually certain, related asset is recognised.

Commitments

Commitments include the amount of the purchase order (net of advances) issued to the parties for completion of assets. Commitments are reviewed at each reporting period.

e) Revenue Recognition:-

The Company earns revenue primarily by providing income from operational & electrical maintenance services.

Revenue is recognized when control of the services is transferred to the customer and the related performance obligations are satisfied. Since the customer simultaneously receives and consumes the benefits of the services provided by the Company, revenue is recognized over time as the services are rendered during the contractual period.

Revenue is measured at the transaction price agreed under the contract, net of Goods and Services Tax (GST) and other amounts collected on behalf of third parties.

Where services have been rendered up to the reporting date but invoices have not yet been raised due to contractual billing cycles or other administrative reasons, revenue is recognized as Unbilled Revenue (Contract Asset) to the extent of the services performed and the consideration expected to be received. Such amounts are reclassified to trade receivables upon issuance of the invoice when the Company's right to consideration becomes unconditional.

Advances received from customers before the related services are rendered are recognized as Contract Liabilities and are recognized as revenue when the corresponding performance obligations are satisfied.

Interest Income

Interest income is recognised on time proportion basis taking into account the amount outstanding and interest rate applicable.

f) Inventories:-

Inventories comprises of pharmacy, drugs and consumables are valued at lower of cost or net realisable value. Cost includes cost of purchase, duties, taxes (other than those recoverable from tax authorities) and other cost bringing the inventories to their present location and condition.

Cost is determined First in First Out (FIFO) basis for uniform and other consumables.

Net Realisable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Icon Facilitators Limited

(Formerly known as Icon Facilitators Private Limited)

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CIN: L93000DL2013PLC258273

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

g) Employee Benefit Expenses:-

(a) Post Employee Benefits

Gratuity

Gratuity is a post-employment benefit and is a defined benefit plan. The liability recognised in the balance sheet represents the present value of the defined benefit obligation at the balance sheet date, less the fair value of plan assets (if any), together with adjustment for unrecognised actuarial gains or losses and past service cost. Independent actuaries using the Projected Unit Credit Method calculate the defined benefit obligation annually. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses arises.

Provident Fund

The Company contributes to the statutory provident fund of the Regional Provident Fund Commissioner, in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 for its employees. The plan is a defined contribution plan and contribution paid or payable is recognised as an expense under the head 'Contribution to provident and other funds' in the period in which the employee renders services.

(b) Other long-term employment Benefits

Leave Salary

The Company also provides benefit of leave salary under which un-availed leave are allowed to be accumulated to be availed in future. The scheme is considered as a long-term benefit. The liability for compensated absences is determined in accordance with the rules of the Company and is based on actuarial valuations made on projected unit method at the balance sheet date.

h) Foreign Currency Transactions:-

The financial statements are presented in Indian Rupee (INR) which is the functional and presentation currency of the company. Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchange at the reporting date. Foreign exchange gain and losses resulting from the settlement of such transaction and from the translation of monetary assets and liabilities are generally recognised in profit and loss in the year which they arise.

i) Earnings Per Share:-

Basic earnings per equity share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purposes of diluted earnings per equity share, the net profit or loss for the year 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.

j) Event after reporting date:-

Where the events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

k) Segment Reporting:-

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

l) Borrowing Cost:-

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

m) Investments:-

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost.

Provision for diminution in value is made to recognise a decline other than temporary in the value of the long-term investments.

n) Cash and cash equivalents:-

Cash and cash equivalents comprise cash and deposit with banks. The Company considers all highly liquid investments at the time of purchase with a remaining maturity of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

o) Impairment:-

Management periodically assesses using external and internal sources where there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be recognised is determined as the excess of the carrying amount over the higher of asset's net selling price and present value as determined above. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is recorded only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss has been recognised.

p) Government Grants:-

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

q) Lease:-

Leases of assets under which significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under an operating lease are recognised as expense in the statement of profit and loss on a straight-line basis over the lease term.

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

5 Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity shares of ₹ 10 each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issue, subscribed and fully paid up				
Equity shares of ₹ 10 each	78,59,600	785.96	57,59,600	575.96
	78,59,600	785.96	57,59,600	575.96

(a) Reconciliation of Equity Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
Balance at the beginning of the year	57,59,600	575.96	10,000	1.00
Add: Issue of shares	21,00,000	210.00	2,49,600	24.96
Add: Bonus Issue	-	-	55,00,000	550.00
Balance at the end of the year	78,59,600	785.96	57,59,600	575.96

(b) Terms and rights attached to equity shares

The company has one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings. During this financial year, the Company has not proposed/declared any dividend. However, if any dividend is proposed by the Board of Directors, it will be subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

- (c) (i) In F.Y. 2024-25, the authorised share capital of the Company has been increased from ₹ 1,00,000 to ₹ 10,00,00,000 comprising of equity shares to 1,00,00,000 number of equity shares of face value of ₹ 10 each vide resolution dated 17.02.2024
- (ii) In F.Y. 2024-25, the company has issued bonus in proportion of 550 (Five fifty) equity shares for every one equity shares held vide resolution dated 02.08.2024.
- (iii) In F.Y. 2024-25, the company has issued 2,49,600 number of equity shares has been issued @ ₹ 81 each (including premium of ₹ 71/- each) through private placement vide resolution dated 24.08.2024.
- (iv) On 1st July 2025, the company raised 21,00,000 equity shares by IPO @ ₹ 91 each (including premium of ₹ 81/- each)

(d) Details of shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Holding %	Number	Holding %
Dinesh Makhija	41,84,100	53.24%	41,32,500	71.55%
Pooja Makhija	8,24,847	10.49%	8,24,847	14.32%

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

Icon Facilitators Limited

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

(e) Details of promoter shareholding

Particulars	As at 31 March 2026			As at 31 March 2025	
	Number	Percentage	% change during the year	Number	Percentage
Dinesh Makhija	41,84,100	53.24%	-25.59%	41,32,500	71.55%
Pooja Makhija	8,24,847	10.49%	-26.75%	8,24,847	14.32%
Anushka Makhija	2,75,500	3.51%	-26.57%	2,75,500	4.78%
Ankit Makhija	2,75,500	3.51%	-26.57%	2,75,500	4.78%
Asha Makhija	551	0.01%	0.00%	551	0.01%

Particulars	As at 31 March 2025			As at 31 March 2024	
	Number	Percentage	% change during the year	Number	Percentage
Dinesh Makhija	41,32,500	71.55%	-4.60%	7,500	75.00%
Pooja Makhija	8,24,847	14.32%	-42.61%	2,495	24.95%
Anushka Makhija	2,75,500	4.78%	47700.00%	1	0.01%
Ankit Makhija	2,75,500	4.78%	47700.00%	1	0.01%
Asha Makhija	551	0.01%	0.00%	1	0.01%

6 Reserves and Surplus

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Securities Premium		
Balance at the beginning of the year	202.18	-
Add: Addition during the year	1,701.00	202.18
Less: Utilised for bonus issue	-	-
Less: Utilised for IPO Expenses*	(111.02)	-
	1,792.16	202.18
(b) Surplus in the Statement of Profit and Loss		
Balance at the beginning of the year	568.40	671.37
Add: Profit/(Loss) for the year	435.38	447.04
Less: Utilisation for bonus issue	-	(550.00)
Balance at the end of the year	1,003.79	568.40
Total (a+b)	2,795.95	770.58

Notes:

Securities Premium

The amount received in excess of face value of equity shares is recognised as "Securities Premium".

*Issue of 21,00,000 equity shares by way of Initial Public Offer at an issue price of Rs. 91 for the year ended 31st March 2026.

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

7 Long Term Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loans		
Vehicle Loans	52.48	11.82
Overdraft from Banks	-	406.48
Less: Current Maturity of Long Term Borrowings	11.60	3.72
	40.88	414.59

Particulars of Long Term Borrowings

Name of Lender	Nature of Security	Rate	Monthly Installment
HDFC Bank	Car	8.60%	33,292.00
HDFC Bank	Car	8.60%	33,292.00
HDFC Bank	Car	8.60%	33,292.00
HDFC Bank	Car	8.85%	30,965.00

Particulars of Overdrafts

Name of Lender	Nature of Security	Rate
HDFC Bank (Currently having debit balance)	Property Mortgage 1. C-28, Second Floor and Third Floor, Janakpuri, New Delhi 2. C-5C/7B, Janakpuri, New Delhi 3. C-5D/115B, Janakpuri, New Delhi 4. Single PDC to the extent of OD Facility	9.25%
Axis Bank (Currently having debit balance)	Property Mortgage 1. C-3/4 First Floor, Janakpuri, New Delhi - 110058	9.50%

8 Long Term Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provisions for employee benefits		
- gratuity	131.05	130.20
	131.05	130.20

9 Short Term Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loans		
Current Maturity of Long Term Borrowings	11.60	3.72
Unsecured Loans		
Loans from directors	4.97	22.00
	16.57	25.72

For and on behalf of the Board of Directors of

Icon Facilitators Limited

sd/-

Dinesh Makhija

Managing Director

(DIN: 06629656)

sd/-

Pooja Makhija

Director

(DIN: 06629580)

Place: Meerut

Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars of Short Term Borrowings

Name of Lender	Nature of Security	Repayment	Rate
Pooja Makhija (Loan from Director)	Unsecured	Repayable within one year	Interest free

10 Trade Payables

Particulars	As at 31 March 2026	As at 31 March 2025
Micro and small enterprises (refer note below)	9.26	-
Dues to others	10.19	7.71
	19.45	7.71

- (a) Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management

Particulars	31 March 2026	31 March 2025
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	9.26	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(b) the amount of interest due and payable for the period of delay in making payment (which has been paid beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(c) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(d) 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 of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company, and declared by the vendors.

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

(b) Trade Payables Ageing Schedule

Particulars	Outstanding from the the due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2026					
Micro, small and medium enterprises	9.26	-	-	-	9.26
Others	10.19	-	-	-	10.19
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
	19.45	-	-	-	19.45
As at 31 March 2025					
Micro, small and medium enterprises	-	-	-	-	-
Others	7.00	0.71	-	-	7.71
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
	7.00	0.71	-	-	7.71

11 Other Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Salary Payable	208.91	185.18
Audit Fees Payable	0.75	0.75
Statutory Dues Payable		
- GST Payable	159.47	154.28
- TDS Payable	5.59	3.23
- EPF Payable	67.85	65.26
- ESIC Payable	9.41	8.74
- LWF Payable	0.83	3.90
Professional Tax Payable	0.07	0.03
Rent Payable	0.67	1.36
Bonus Payable	0.75	-
Cheque Issued but not presented	2.73	-
CSR Payable	6.63	-
Other Expenses Payable	0.13	-
	463.81	422.73

12 Short Term Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Taxation (net of TDS/TCS/advance tax)	19.32	36.37
Provision for employee benefits		
- gratuity	44.53	42.14
	63.85	78.51

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

13 Property, plant and equipment and Intangible Assets

i Property, plant and equipment

Particulars	Machinery & Equipment	Furniture & Fixtures	Building	Office Equipment	Computers & Servers	Motor Vehicles	Total
Gross Block							
Balance as at 31 March 2024	38.73	9.96	-	22.05	8.33	79.60	158.66
Additions during the year	29.09	13.41	-	-	0.59	-	43.09
Adjustments during the year for prior years	-	-	-	-	-	-	-
Deduction during the year for prior years	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-
Balance as at 31 March 2025	67.82	23.37	-	22.05	8.92	79.60	201.75
Additions during the year	12.61	16.85	361.97	4.74	33.03	58.31	487.51
Adjustments during the year for prior years	-	-	-	-	-	-	-
Deduction during the year for prior years	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-
Balance as at 31 March 2026	80.43	40.22	361.97	26.79	41.95	137.90	689.26
Accumulated Depreciation							
Balance as at 31 March 2024	7.02	5.97	-	13.56	5.19	57.49	89.23
Depreciation charge during the year	3.50	1.32	-	4.19	2.57	9.46	21.03
Adjustments during the year for prior years	-	-	-	-	-	-	-
Deduction during the year for prior years	-	-	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-	-	-
Balance as at 31 March 2025	10.52	7.29	-	17.75	7.77	66.94	110.27
Depreciation charge during the year	4.58	2.90	0.25	4.63	9.83	13.72	35.91
Adjustments during the year for prior years	-	-	-	-	-	-	-
Deduction during the year for prior years	-	-	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-	-	-
Balance as at 31 March 2026	15.10	10.19	0.25	22.38	17.60	80.66	146.18
Net Block							
As at 31 March 2025	57.30	16.08	-	4.30	1.15	12.65	91.49
As at 31 March 2026	65.33	30.04	361.72	4.41	24.35	57.24	543.09

For and on behalf of the Board of Directors of

Icon Facilitators Limited

sd/-

Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-

Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut

Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

ii Capital-work-in-progress

Particulars	Amount
Gross Block	
Balance as at 31 March 2024	-
Additions during the year	-
Capitalised during the year	-
Balance as at 31 March 2025	-
Additions during the year	-
Capitalised during the year	-
Balance as at 31 March 2026	-

Ageing Schedule of Capital-work-in-progress as on 31 March 2026

CWIP Progress	Amount of CWIP for the period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-

iii Intangible Assets

Particulars	Amount
Gross Block	
Balance as at 31 March 2024	-
Additions during the year	-
Balance as at 31 March 2025	-
Additions during the year	-
Balance as at 31 March 2026	-

Notes:

The Company had entered into a transaction for purchase of immovable property from Mrs. Pooja Makhija, one of its promoters, during the financial year 2025-26. The entire consideration of Rs. 2,95,00,000/- was paid to the promoter before 31st March, 2026. Stamp paper was purchased and the registry was planned and scheduled before 31st March, 2026. Possession of the property was handed over to the Company before the year end.

However, due to a technical system error at the office of the Sub-Registrar / Registration Authority, the registration of the sale deed could not be completed before 31st March, 2026 and was eventually registered in April 2026. The delay in registration was beyond the control of the Company and solely attributable to a technical failure at the government registration portal/authority.

The Company has recognized and capitalized the said property in its books of accounts as at 31st March, 2026 on the basis that:

- The entire consideration had been paid to the promoter before the year end.
- Physical possession of the property had been handed over to the Company before 31st March, 2026.

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

- Stamp duty had been duly paid before the year end.
- The risks and rewards of ownership had effectively transferred to the Company before 31st March, 2026.
- Registration is a legal formality under the Registration Act, 1908, and does not alter the transfer of beneficial ownership where all substantive conditions of transfer have been fulfilled.
- This treatment is consistent with the principles of AS 16 – Property, Plant and Equipment, which requires recognition based on transfer of risks and rewards and not merely on completion of legal formalities.

The registration of the said property in the name of the Company was completed in April 2026, subsequent to the balance sheet date. We have verified the registered sale deed and confirmed that the property stands registered in the name of the Company as a subsequent event.

Based on the above, and the Management Representation obtained in this regard, we are satisfied that the capitalization of the property in the books as at 31st March, 2026 is appropriate in accordance with applicable accounting standards.

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

14 Non-Current Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Bank deposits with maturity of more than 12 months	425.00	-
Accrued Interest	0.56	-
	425.56	-

15 Deferred Tax (Liabilities)/Assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Deferred Tax Liability		
Timing difference for depreciation on property, plant and equipment	-1.38	-
(b) Deferred Tax Asset		
Timing difference for depreciation on property, plant and equipment	-	4.27
Temporary difference for provision of gratuity	44.19	43.38
Expenses allowable under Income Tax Act on actual payment basis	-	1.60
	42.81	49.25
(c) Less: Deferred Tax Liability/(Assets) provided in previous year	-49.25	(52.38)
	-6.44	-3.13

16 Long Term Loans and Advances

Particulars	As at 31 March 2026	As at 31 March 2025
(Unsecured, considered good)		
Loans to Others	76.81	64.03
Loans to Directors	-	-
	76.81	64.03

17 Other Non-Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
(Unsecured, considered good)		
Security Deposit on Rent	3.60	3.60
Security Deposit on Others	2.82	2.82
	6.42	6.42

18 Current Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Bank deposits with maturity of less than 12 months	-	4.01
Accrued Interest	-	0.07
	-	4.08

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

Icon Facilitators Limited

(Formerly known as Icon Facilitators Private Limited)

C-28, 2nd Floor, Community Centre, Janakpuri New Delhi DL 110058 IN

CIN: L93000DL2013PLC258273

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

19 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(lower of cost and net realisable value)		
Inventories	40.57	-
	40.57	-

20 Trade Receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	1,713.20	1,495.34
Unbilled Revenue	466.12	145.37
	2,179.32	1,640.71

Trade Receivables represent the amount outstanding on providing the facility management services and manpower services, operational and electrical maintenance services, which are considered as good by the management. The Company believes that carrying amount of allowance for expected credit loss with respect to trade receivables is adequate.

Majority of the Company's transactions are earned in cash and cash equivalents. The trade receivables comprise mainly of receivables from large corporate establishments, premium commercial real estate occupants, multinational corporations, institutional clients, and other sundry debtors. These clients maintain strong credit profiles and operate within well-defined payment frameworks governed by formal service agreements, ensuring a high degree of payment certainty and minimal credit risk exposure to the Company.

The average credit period on rendering of services ranges from 30-60 days from the date of invoice.

No single customer represents 10% or more of the company's total revenue during the year ended March 31, 2026 and March 31, 2025. Therefore, the customer concentration risk is limited due to the large and unrelated customer base. Out of the above stated receivables, no amounts are due from related parties.

Note:

(a) Trade receivable ageing schedule:

Particulars	Outstanding from the due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026							
(i) Undisputed trade receivables							
- considered good	466.12	1,377.91	7.20	171.77	1.63	154.68	2,179.32
- considered doubtful	-	-	-	-	-	-	-
(i) Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Outstanding from the due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2025							
(i) Undisputed trade receivables							-
- considered good	145.37	1,286.77	186.37	4.87	17.33	-	1,640.71
- considered doubtful	-	-	-	-	-	-	-
(i) Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-

21 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash in hand	27.57	49.92
Balances with banks		
- Axis Bank Current Account	376.15	20.24
- Axis Bank Share Application Account	0.14	0.14
- Axis Bank Overdraft Account	0.01	39.36
- Kotak Mahindra Bank	5.00	5.00
- HDFC Bank Current Account	17.76	0.21
- HDFC Bank Overdraft Account	151.03	
- UCO Bank	0.83	0.84
Cheque received but not deposited	49.43	101.53
	627.92	217.24

22 Short Term Loans and Advances

Particulars	As at 31 March 2026	As at 31 March 2025
(Unsecured, considered good)		
Advance to Employees	59.13	139.43
Advance to Others	124.29	10.39
	183.42	149.82

23 Other Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Balance with Govt Authorities		
- TDS and TCS	167.18	147.74
- GST Inputs unclaimed	1.70	-
Advance to Suppliers	2.67	7.79
Preliminary IPO Expenses	-	24.96
Other Current Assets	0.74	-
Prepaid Insurance	19.31	22.47
	191.59	202.97

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

24 Revenue from Operations

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Income from rendering of services	6,424.27	5,806.39
	6,424.27	5,806.39

25 Other Income

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest Income		
- Fixed Deposits	21.99	0.07
Discount Received	1.86	-
Surplus on Sale of Shares	-	0.09
	23.85	0.16

26 Cost of Material Consumed

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Consumable Purchases	69.27	24.62
Uniform Purchases	27.33	26.25
Less: Closing Stock	40.57	-
	56.03	50.87

27 Employee Benefit Expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Salaries Expense	4,661.92	4,211.24
Director Remuneration	107.27	109.37
Contribution to		
- Employee's Provident Fund	424.37	406.75
- Employee's State Insurance	93.23	89.86
- Labour Welfare Fund	3.49	7.85
Bonus Expense	26.88	15.92
Gratuity	21.67	17.29
Festival Expenses	9.95	5.20
Insurance Expenses	22.91	21.99
Other Allowances	3.31	0.82
Staff Welfare Expenses	5.17	6.95
	5,380.17	4,893.24

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Disclosures as required by Accounting Standard - 15 Employee Benefits

Gratuity is a post employment benefit and is a defined benefit plan. The liability recognized in the balance sheet represents the present value of the defined benefit obligation at the balance sheet date, less the fair value of plan assets (if any), together with adjustment for unrecognized actuarial gains or losses and past service cost. Independence actuaries using the Projected Unit Credit Method to calculate the defined obligation annually. The assumptions used for actuarial valuation of liabilities towards gratuity are given below.

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(i) Change in projected benefit obligation		
Projected benefit obligation at the beginning of the year	172.34	166.77
Current Service Cost	34.16	30.94
Past Service Cost	13.39	-
Interest Cost	11.27	11.94
Actuarial gain/loss on obligations	(31.95)	(25.60)
Benefits Paid	(18.43)	(11.71)
Projected benefit obligation at the end of the year	180.78	172.34
(ii) Change in plan assets		
Fair value of plan assets at the beginning of the year	-	-
Expected returns on plan assets	-	-
Actuarial gain/loss on plan assets	-	-
Actual company contributions	-	-
Benefits Paid	-	-
Fair value of plan assets at the end of the year	-	-
(iii) Reconciliation of present value of obligation on the fair value of plan assets		
Present value of projected benefit obligations at the end of the year	180.78	172.34
Funded status of the plans	-	-
Liability recognised in the balance sheet	175.58	172.34
(iv) Components of employer expenses		
Service Cost	34.16	30.94
Interest Cost	11.27	11.94
Expected returns on plan assets	-	-
Recognized net actuarial loss/(gain)	-31.95	-25.60
Total expense recognized in the Statement of profit and loss	21.67	17.29
(v) Key actuarial assumptions		
Discount rate	6.54%	7.16%
Salary growth rate	5.00%	5.00%
Average remaining working life (in years)	31.39	30.82
Expected rate of return on plan assets	-	-
Retirement age	58.00	58.00
Mortality rate	IALM (2012-14)	IALM (2012-14)

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

28 Finance Cost

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Bank Charges	3.25	2.77
Interest on Loans	26.75	28.60
	30.00	31.37

29 Depreciation & Amortization

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Depreciation	35.91	21.03
	35.91	21.03

30 Other Expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Advertisement & Marketing Expenses	16.87	-
Arbitration Fee	3.25	-
Charity & Donation Expenses	-	1.00
Corporate Action Fees	1.52	-
CSR Expense	6.63	-
Depository Expenses	0.42	-
Electricity Expenses	4.37	5.07
EPF Late Fees/ Penalty/Damages Charges	0.38	-
Filing Fees	0.16	-
General Expenses	4.20	-
GST Late Fees	0.60	0.44
Interest on Income Tax	5.51	-
Interest on TDS	0.07	-
KPI Expenses	83.07	61.39
Legal and Compliance Expenses	14.36	11.92
Meeting Fees	1.47	-
Miscellaneous Expenses	3.98	8.14
Office Expenses	7.56	2.80
Onsite Expenses	27.18	24.36
Parking Expenses	0.40	0.36
Payment to auditor [refer note (a) below]	2.85	0.75
Postage & Courier Expenses	0.11	0.60
Printing & Stationary	3.37	3.52
Professional Charges	79.00	46.23
Rebate & Discount	0.73	0.46
Rent for office	9.69	20.63
Repair & Maintenance	51.24	7.87
Service Charges	1.67	-
Software and Subscription	1.76	0.69

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Other Expenses (Contd.)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Telephone & Mobile Expenses	1.51	1.81
Tender Submission Expenses	1.11	-
Travelling & Conveyance Expenses	6.58	7.12
Vehicle running and Maintenance	1.41	0.24
Water Supply Charges	0.15	0.01
Web Site Expenses	7.05	1.95
	350.22	207.35
Note:		
(a) Payment to auditors:		
- For Statutory Audit	0.75	0.75
- For Tax Audit	0.75	-
- For Internal Audit	1.05	-
- For Other Services	0.30	-
	2.85	0.75

31 Tax Shelter

This note represents the reconciliation of Income Tax as per Tax Rate specified in Income Tax Act, 1961 as at and actual provisions made in the Financial Statements as at 31 March 2026 and 31 March 2025 with breakup of differences in Profit as per Financial Statement as per Income Tax Act, 1961.

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Profit Before Tax (A)	595.79	602.68
Tax Rate for Corporate Entity as per Income Tax Act, 1961	25.168%	25.168%
	149.95	151.68
Tax Effect Off		
Expenses not deductible as per tax purpose	16.25	5.29
Expenses allowed for tax purpose	-19.36	-4.47
Tax Expenses of prior years	0.36	-
Deferred Tax	6.44	3.13
Tax as per Income Tax (B)	153.63	155.64

32 Earnings per equity share ('EPS')

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Net profit after tax (A)	435.38	447.04
No. of shares at the beginning of the year	57,59,600	10,000
Add: Bonus Issue during the year	-	55,00,000
Add: Shares issued during the year	21,00,000	2,49,600
No. of shares at the end of the year	78,59,600	57,59,600
Weighted average number of equity shares at the end of the year (B)	73,36,038	56,51,545
Basic and diluted earnings per equity share (face value of ₹ 10 each) (A/B)	5.93	7.91

For and on behalf of the Board of Directors of
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Managing Director
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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

33 Earnings in foreign currency

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Earnings in foreign currency	NIL	NIL
	NIL	NIL

34 Expenditure in foreign currency

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Expenditure in foreign currency	NIL	NIL
	NIL	NIL

35 Contingent liabilities and commitments

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Income Tax Demand (FY 23-24)	50.25	-
Income Tax Demand (FY 22-23)	31.76	31.76
Income Tax Demand (FY 20-21)	91.64	91.64
GST Demand (FY 20-21)	356.54	356.54
	530.18	479.93

36 Related Party Disclosures

Related party disclosures as required by Accounting Standard - 18 are as follows

(i) Names of related parties and description of relationship

Relationship	Name of the related party
Key Managerial Personnel	Dinesh Makhija, Managing Director
	Pooja Makhija, Director
	Kapil Khera, Whole Time Director
	Priyanka Puri Dhingra, Independent Director
	Chandan Bellaney, Independent Director
	Amit Katyal, Independent Director
	Garima Moorjani, CFO (Appointed as CFO w.e.f. 29.12.2025)
	Pooja Garg, Company Secretary (Appointed as CS w.e.f. 01.09.2025)
	CA Tarun Sharma (Resigned from CFO w.e.f. 15.12.2025)
Relative of Key Managerial Personnel	CS Mamzuza Malia (Resigned from CS w.e.f. 20.08.2025)
	Ankit Makhija
	Anushka Makhija
Enterprise over which KMP have significant influence or control	Icon International Private Limited
	KDM Ventures
	Success Automation (Proprietorship of Pooja Makhija)

For and on behalf of the Board of Directors of
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sd/-
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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

(ii) Transactions with related parties

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Remuneration / Salary Paid		
Dinesh Makhija	51.54	60.47
Pooja Makhija	19.72	21.91
Kapil Khera	36.00	27.00
Pooja Garg	3.60	-
Garima Moorjani	1.50	-
Tarun Sharma	13.50	18.00
Mamzuza Malia	1.58	4.20
Director Sitting Fees		
Priyanka Puri Dhingra	0.45	-
Chandan Bellaney	0.15	-
Amit Katyal	0.40	-
Professional Charges		
Ankit Makhija	9.37	3.90
Rent Expenses		
Pooja Makhija	1.80	7.20
Property Purchase		
Pooja Makhija	295.00	-
Repayment of Loan		
Pooja Makhija	17.03	10.00
Dinesh Makhija	-	51.36
Loans and Advances Given		
KDM Ventures	8.76	-
Icon International Private Limited	13.00	-
Sale of Investment		
Dinesh Makhija	-	0.60
Repayment of Loans and Advances Given		
KDM Ventures	8.76	-
Icon International Private Limited	13.00	-

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

(iii) Year-end balances with related parties

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Remuneration / Salary Payable		
Kapil Khera	(10.08)	-
Unsecured Loan Payable		
Pooja Makhija	4.97	22.00

37 Corporate Social Responsibility

(a) CSR Applicability

The provisions of Section 135 of the Companies Act, 2013 became applicable to the Company for the first time during the current financial year, as the Company met the threshold criteria (net profit of ₹5 crore or more) during the immediately preceding financial year.

Consequently, CSR provisions were not applicable in FY 2023-24 and FY 2024-25 and this is the first year the Company is required to constitute a CSR framework and comply with CSR spending obligations.

(b) Gross amount required to be spent

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Average net profit of the Company for last three financial years (u/s 198)	331.71	
Prescribed CSR expenditure (2% of average net profit)	6.63	
Add: Amount brought forward from previous years (unspent, if any)	-	
Total CSR obligation for the year	6.63	Not Applicable

(c) Amount spent during the year

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(i) Construction/acquisition of any asset	-	
(ii) On purposes other than (i) above	-	
Total amount spent directly on CSR activities	-	Not Applicable

(d) Details of CSR spent / unspent for the current year

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Total amount required to be spent for the year	6.63	
Amount spent as at the balance sheet date	-	
Amount unspent as at the balance sheet date	6.63	
Nature of CSR Activities	Non-ongoing project	

Reason for Shortfall

The Company was unable to identify a suitable CSR project in accordance with its CSR Policy during the financial year on account of operational constraints. The entire unspent amount of ₹6,63,421 relating to other than ongoing projects will be transferred to a fund specified in Schedule VII to the Companies Act, 2013 within the period prescribed under Section 135(5) of the Companies Act, 2013.

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

38 Segment Information

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Information about Primary Segment - Facility Management Services		
Income from Primary Segement	6,424.27	5,806.39
Expenses from Primary Segement	5,436.20	4,944.11
Profits from Primary Segment	435.38	447.04
Primary Segment Assets	3,222.82	2,214.82
Primary Segment Liabilities	735.61	1,079.46

Note: Secondary Segment is not applicable to the Company.

39 Ratios disclosed as per requirement of Schedule III of the Act

Ratio	Measure ment Unit	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	(%) change	Remarks
(a) Current Ratio	in times	Current Assets	Current Liabilities	5.72	4.14	38.03%	Due in increase in trade receivables
(b) Debt Equity Ratio	in times	Total debt	Shareholder's equity	0.02	0.33	-95.10%	Due to increase in share capital
(c) Debt Service Coverage Ratio	in times	Earnings Available for Debt Services	Total Interest and principal repayments	18.11	16.66	8.73%	NA
(d) Retrun on Equity Ratio	(%)	Profit After Tax	Shareholder's equity	12.16	33.20	-63.39%	Due to increase in equity
(e) Trade Receivables Turnover Ratio	in times	Revenue from Operations	Average Trade Receivables	3.36	4.18	-19.46%	NA
(f) Trade payables Turnover Ratio	in times	Cost of goods sold	Average Trade Payables	4.13	5.79	-28.80%	Prompt payments to payables
(g) Net Capital Turnover Ratio	in times	Revenue from Operations	Working Capital	2.42	3.46	-30.09%	Increase in current assets
(h) Net profit Ratio	(%)	Profit After Tax	Revenue from Operations	6.78	7.70	-11.97%	NA
(i) Return on Capital Employed	(%)	Earnings before dep and amortisation , interest and tax	Capital employed	18.18	36.66	-50.41%	Due to increase in equity share capital
(j) Return On Investment	(%)	Income from Investment	Cost of Investment	-	-	0.00%	NA
(k) Inventory turnover Ratio	in times	Cost of goods sold	Average Inventory	2.76	-	100.00%	Increase in stock

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Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

40 Other Statutory Information

(i) Title deeds of Immovable Property not held in name of the Company-

The Company had entered into a transaction for purchase of immovable property from Mrs. Pooja Makhija, one of its promoters, during the financial year 2025-26. The entire consideration of Rs. 2,95,00,000/- was paid to the promoter before 31st March, 2026. Stamp paper was purchased and the registry was planned and scheduled before 31st March, 2026. Possession of the property was handed over to the Company before the year end.

However, due to a technical system error at the office of the Sub-Registrar / Registration Authority, the registration of the sale deed could not be completed before 31st March, 2026 and was eventually registered in April 2026. The delay in registration was beyond the control of the Company and solely attributable to a technical failure at the government registration portal/authority.

The Company has recognized and capitalized the said property in its books of accounts as at 31st March, 2026 on the basis that:

- The entire consideration had been paid to the promoter before the year end.
- Physical possession of the property had been handed over to the Company before 31st March, 2026.
- Stamp duty had been duly paid before the year end.
- The risks and rewards of ownership had effectively transferred to the Company before 31st March, 2026.
- Registration is a legal formality under the Registration Act, 1908, and does not alter the transfer of beneficial ownership when all substantive conditions of transfer have been fulfilled.
- This treatment is consistent with the principles of AS 16 – Property, Plant and Equipment, which requires recognition based on transfer of risks and rewards and not merely on completion of legal formalities.

The registration of the said property in the name of the Company was completed in April 2026, subsequent to the balance sheet date. We have verified the registered sale deed and confirmed that the property stands registered in the name of the Company as a subsequent event.

Based on the above, and the Management Representation obtained in this regard, we are satisfied that the capitalization of the property in the books as at 31st March, 2026 is appropriate in accordance with applicable accounting standards.

- (ii) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
- (iii) The Company did not provide any loans and advances which remain outstanding (repayable on demand or without specifying any terms or period of payment) to specified persons during the year ended 31 March 2026 and 31 March 2025.
- (iv) The Capital-work-in-progress as on 31st March 2026 is NIL.
- (v) The Company does not have any intangible assets under development.
- (vi) The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company during the year ended 31 March 2026 and 31 March 2025.
- (vii) The company filed monthly stock statements with bank or financial institutions are duly reconciled with books of accounts of the company.
- (viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period during the year ended 31 March 2026 and 31 March 2025.
- (ix) The Company does not have any relationship with struck off companies.

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Pooja Makhija
Director
(DIN: 06629580)

Place: Meerut
Date: 25th May of 2026

Icon Facilitators Limited

(Formerly known as Icon Facilitators Private Limited)
C-28, 2nd Floor, Community Centre, Janakpuri New Delhi DL 110058 IN
CIN: L93000DL2013PLC258273
www.iconf.in | info@iconf.in



Notes to the Financial Statements for the year ended 31 March 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

- (x) The Compliance with number of layers of Company does not applicable to the Company.
- (xi) The Compliance with approved Scheme(s) of Arrangements does not applicable to the Company.
- (xii) The Company have not traded or invested in crypto currency or any form of virtual currency during the year ended on 31 March 2026 and year ended on 31 March 2025.
- (xiii) The Company has duly utilised the borrowed funds and share premium.
- (xiv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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 to or on behalf of the Ultimate Beneficiaries.
- (xv) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xvi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961 during the year ended 31 March 2026 and 31 March 2025.
- (xvii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority for the year ended 31 March 2026 and year ended 31 March 2025.
- 41 Trade Receivables and Payables for which confirmations are not received from the parties are subject to the reconciliation and consequential adjustments on determination / receipt of such confirmations.
- 42 The figures of the previous year has been regrouped / rearranged in order to conform with current years classification.

Notes 1 to 42 form an integral part of these financial statements

For Singhal Gupta & Co. LLP
Chartered Accountants
Firm Registration No.: 004933C

sd/-
CA Chetan Singhal
Partner
Membership No. 420018
UDIN: 26420018UDDJDP3073

Place: Meerut
Date: 25th May of 2026

For and on behalf of the Board of Directors of
Icon Facilitators Limited

sd/-
Dinesh Makhija
Managing Director
(DIN: 06629656)

sd/-
Garima Moorjani
Chief Financial Officer

sd/-
Pooja Makhija
Director
(DIN: 06629580)

sd/-
Pooja Garg
Company Secretary