

CORPORATE INFORMATION AS ON 19th AUGUST, 2026**BOARD OF DIRECTORS:**

• Mr. Rakesh Kumar Jain	Director
• Mr. Gauri Shanker Pandey	Director
• Mr. Arun Kumar Jain	Director
• Dr. Charanjeet Singh Bedi	Director
• Mrs. Shikha Gupta	Director

CIN: U65100DL1994PLC058837

REGISTERED OFFICE: M-6, IInd Floor, M Block Market, Greater Kailash-II, New Delhi-110048

CORPORATE OFFICE: B-22, Sector-4, NOIDA-201301
Tel: +91-120-2534066

WEBSITE: www.fslindia.com

AUDITORS: Walecha Inder & Associates
Chartered Accountants
6 - 8, Sanjay market, R – Block Greater Kailash-I, New Delhi - 110048

BANKERS: HDFC Bank, New Delhi

REGISTRAR & SHARE TRANSFER AGENTS (RTA): SKI Capital Services Limited
718, Joshi Rd, Block A, Karol Bagh,
New Delhi-110005
Contact: 011-45046000

FRONTLINE SECURITIES LIMITED

Regd. Office: M-6, IInd Floor, M Block Market, Greater Kailash -II, New Delhi- 110048

Corporate Office: B-22, Sector-4, Noida, Uttar Pradesh- 201301

Website: www.fslindia.com; E-mail: secretarial@fsltechnologies.com

Corporate Identity Number: U65100DL1994PLC058837

Tel: +91-120-2534066

NOTICE OF 32nd ANNUAL GENERAL MEETING

Notice is hereby given that 32nd Annual General Meeting of **Frontline Securities Limited** for the Financial Year 2025 -26 will be held on Tuesday, 15th September, 2026 at 04:00 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

Item No 1: Adoption of Financial Statement along with Director's Report and Auditor's Report

To receive, consider and adopt the Financial Statements for the Financial Year ended 31st March, 2026 along with Director's Report and Auditor's Report thereon.

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 including the Audited Balance Sheet as on 31st March, 2026 and Statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon along with all annexure as laid before this 32nd Annual General Meeting be and are hereby received, considered and adopted and the same be signed on behalf of the Board by Mr. Rakesh Kumar Jain and Mrs. Shikha Gupta, Directors of the Company."

Item No 2: To appoint a Director in place of Mr. Rakesh Kumar Jain DIN: 00050524, who retires by rotation, and being eligible offers himself for re-appointment

To re-appoint Mr. Rakesh Kumar Jain DIN: 00050524 as Director, who retires from office by rotation and being eligible, offers himself for re-appointment, the Member(s) may consider and if thought fit, pass with or without modification(s) the below mentioned resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made there under, if any (including any statutory modifications or re-enactment thereof) and the Articles of Association of the Company, Mr. Rakesh Kumar Jain DIN: 00050524 who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item No 3: Declaration of Dividend For Financial Year 2025-2026

To consider and approve the declaration of a final dividend of Rs. 31,89,673.90/- (Rs. Thirty-one lakh eighty-nine thousand six hundred seventy-three and ninety paise only.) of Rs. 0.35/- per share for the Financial Year ended 31st March, 2026, the Member(s) may consider and if thought fit, pass with or without modification(s) the below mentioned resolution as an Ordinary Resolution:

“RESOLVED THAT final dividend of Rs. 0.35/- per share (7% on the face Value of Rs. 5/-) aggregating to Rs. 31,89,673.90 /- as recommended by Board of Director of the Company, be and is hereby declared for the Financial Year ended on 31st March 2026 and the same be paid to the eligible shareholder whose names appeared on the Register of Members as on 07.09.2026.

SPECIAL BUSINESS**Item No 4: approval of remuneration including performance - linked incentive to non-executive director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules made thereunder, , the consent of the members of the Company be and is hereby accorded to payment of remuneration including performance- linked incentives, commission to Mr. Rakesh Kumar Jain, Non-Executive Director of the Company, of an amount not exceeding Rs. 1,00,00,000 (Rupees One Crores only) per annum, on such terms and conditions as may be determined by the Board of Directors of the Company from time to time, subject to the provisions of the Companies Act, 2013, and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts and things as may be necessary or expedient to give effect to this resolution.”

ITEM NO 5: ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIRMAN

By Order of the Board of Directors
For Frontline Securities Limited

Sd/-

Rakesh Kumar Jain
(Director)
DIN: 00050524

Date: 19.08.2026
Place: NOIDA

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. 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.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI, and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual Report for the Financial Year 2025-26 has been uploaded on the website of the Company at www.fslindia.com also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. The Company has fixed Monday, September 07, 2026, as the Record Date for determining entitlement of members to receive dividend for the FY 2025-26, if approved at the AGM.
9. Members whose names are recorded in the Registrar of Members or in the Register of Beneficial Owners maintained by the depositories as on the Record Date shall be entitled for the dividend which will be paid within 30 days of date of Annual General Meeting, subject to applicable TDS.

10. **TDS ON DIVIDEND** Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 1, 2020, the Company would be required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting the TDS.
11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to approach the Company or its RTA to claim their dividends, within the stipulated timeline. Kindly note that once unclaimed and unpaid dividends and shares are transferred to the Investor Education and Protection Fund, members will have to approach to IEPF Authority for such dividends and shares.
12. The relevant Explanatory Statement pursuant to Section 102 of the Act, 2013 setting out material facts concerning the business under Item No. 4 of the Notice is annexed hereto. Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/reappointment as a Director of the Notice is also annexed to the Notice.
13. The Register of Directors and Key Managerial Personnel and their, shareholding, maintained under Section 170 of the Act, Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available electronically for inspection without any fees by the members from the date of circulation of this notice till the date of AGM.
14. The Board of Directors has appointed Mr. Mohit Khemka (Mem . No 410605) partner of M/s VMG & Company, as the scrutinizer to scrutinize the remote E-voting process before and during the AGM in a fair and transparent manner.
15. The Results of voting will be declared within two working days from the conclusion of the AGM. The declared results, along with the scrutinizer’s report will be placed on the Company’s website www.fslindia.com and on the website of NSDL www.evoting.nsdl.com.

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

The remote e-voting period begins on Saturday, September 12, 2026 at 09 : 00 A.M. and ends on Monday, September 14, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 07, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 07, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned

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

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

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

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

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

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

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

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

4. Your User ID details are given below :

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

EVEN Number of the Company is 141190

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

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to khemka.mohit@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@fsltechnologies.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@fsltechnologies.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

By Order of the Board of Directors
For Frontline Securities Limited

Date: 19.08.2026
Place: NOIDA

Sd/-
Rakesh Kumar Jain
Director
DIN: 00050524

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

Item No 4: Approval Of Remuneration Including Performance - Linked Incentive To Non-Executive Director

The Board of Directors of the Company, at its meeting held on 05th March, 2026 after considering the contribution, experience, expertise and responsibilities entrusted to Mr. Rakesh Kumar Jain, Non-Executive Director of the Company approved the proposal for payment of remuneration including performance linked incentives, commission to Mr. Rakesh Kumar Jain, subject to the approval of the members of the Company.

Mr. Rakesh Kumar Jain has been associated with the Company since its beginning hence as he is the promoter of the Company and has been contributing significantly to the overall strategic direction, governance and growth of the Company. Considering his experience, knowledge, guidance and contribution towards the affairs of the Company, the Board is of the view that his remuneration including performance linked incentives, commission should be commensurate with his responsibilities, time commitment and contribution to the Company.

Accordingly, the Board proposes to pay remuneration including performance linked incentives, commission to Mr. Rakesh Kumar Jain, Non-Executive Director, of an amount not exceeding Rs. 1,00,00,000/- (Rupees One Crore only) per annum, on such terms and conditions as may be determined by the Board from time to time, subject to the overall limits prescribed under the Companies Act, 2013 and the rules made thereunder.

The proposed remuneration including performance linked incentives, commission is intended to appropriately recognise and the contribution of Mr. Rakesh Kumar Jain while aligning his remuneration with the performance and long-term interests of the Company and its stakeholders.

None of the Directors (except Mr. Rakesh Kumar Jain, Director) or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

By Order of the Board of Directors
For Frontline Securities Limited

Date: 19.08.2026
Place: NOIDA

Sd/-
Rakesh Kumar Jain
Director
DIN: 00050524

DIRECTOR'S REPORT

Dear Members,

The Directors are pleased to present their 32nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2026.

1. THE FINANCIAL SUMMARY OR HIGHLIGHTS (AS PER IND-AS)

The Financial Performance of the Company, for the Financial Year ended 31st March, 2026 is summarized below:

(RS. IN LAKHS)		
PARTICULARS	For the Year ended 2025-26	For the Year ended 2024-25
Total Income	988.67	1,031.88
Profit before Depreciation and Amortization Expenses, Finance Costs and Tax Expenses	764.54	888.56
Finance Costs	(1.52)	(0.43)
Depreciation & Amortization expenses	(47.09)	(50.29)
Profit before exceptional and extra-ordinary items	715.93	837.84
Add: Extra-ordinary Items	-	-
Profit before Tax	715.93	837.84
Less : Current Tax	213.11	258.04
MAT Credit	-	-
Less : Deferred Tax	(18.20)	13.93
Add/ Less : Short provision for earlier years	2.71	(1.69)
Provision reversed	-	-
Profit for the year	518.31	567.56
Other Comprehensive Income for the year:		
Item that will be reclassified to profit or loss	-	-
B)Item that will not be reclassified to profit or loss		
Fair value Gain/(Loss) on financial assets carried at FVTOCI	(230.61)	(508.22)
Income tax relating to item that will not be reclassified to profit or loss	(4.16)	149.51

Re-measurement of defined employee benefit plan	(1.30)	0.30
Total Other Comprehensive Income for the year	(236.07)	(358.41)
Total Comprehensive Income for the year	282.24	209.15

The figures have been presented in accordance with the Non-Banking Financial Company (NBFC) whose Financial Statements have been drawn up in compliance of the (Indian Accounting Standards Rules) 2015; in Division III of notification G.S.R 1022(E) dated 11.10.2018, issued by the Ministry of Corporate Affairs, Government of India and as amended on dated 01.04.2021.

2. PROGRESS OF THE COMPANY

During the year under review, the Company had achieved a Total Income of Rs. 988.67 Lakhs as against Rs. 1,031.88 Lakhs in the Previous Year. The Profit Before Tax stood at Rs. 715.93 Lakhs as against Rs. 837.84 Lakhs in the Previous Year.

3. THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED

The Annual Return in Form MGT-7 for the Financial Year ending on March 31, 2026, filed in accordance with Section 92(3) of the Act, will be available for viewing on the Company's website, accessible at www.fslindia.com.

4. NUMBER OF MEETINGS OF THE BOARD HELD

The Board of Directors duly met 08 (Eight) times during the Financial Year from 1st April, 2025 to 31st March, 2026. The dates on which the meetings were held are as follows:-

S. No	Date of Meeting	Mr. Rakesh Kumar Jain	Mr. Gauri Shanker Pandey	Mr. Charanjeet Singh Bedi	Mr. Arun Kumar Jain	Mrs. Shikha Gupta
1.	15.04.2025	Present	Present	Present	Present	Present
2.	15.07.2025	Present	Present	Present	Present	Present
3.	07.08.2025	Present	Absent	Absent	Present	Present
4.	14.08.2025	Present	Present	Absent	Present	Present
5.	08.09.2025	Present	Present	Present	Absent	Present
6.	29.09.2025	Present	Present	Present	Present	Present
7.	19.01.2026	Present	Absent	Present	Present	Present

8.	05.03.2026	Present	Present	Present	Present	Present
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5. DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors makes the following statement in terms of Section 134(3) of Companies Act, 2013:

- a. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- 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 March 31st, 2026 and of the profit of the Company for the year ended on that date.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a 'going concern' basis.
- e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

6. A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

Not Applicable, as the Company does not fall under the category required to appoint any Independent Director in the Company.

7. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) of the Companies Act, 2013 relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company is not required to devised any policy relating to Appointment of Directors, Payment of Managerial Remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

8. EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE –

(i) BY THE AUDITOR IN HIS AUDIT REPORT

The Report of Auditor on the Financial Statement including relevant notes on the Accounts for the Financial Year ended 31st March, 2026 are self-explanatory and therefore do not call for any further comment.

There are no qualified, reserved, adverse or disclaimer remarks made by the Auditor in the Audit Report.

During the Year under review, Auditor had not reported any matter under Section- 143(12) Companies Act, 2013.

(ii) BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT

As per the provision of Section 204 of the Companies Act, 2013, the Company does not fall under the purview of Secretarial Audit.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Being a NBFC (Non-Banking Financial Company), the Company is exempted to make disclosure as per Section 186(11) of the Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188(1)

All contracts / arrangements / transactions entered by the Company during the Financial Year under review with related party(s) were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on materiality of Related Party Transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://fslindia.com/pdf/RPT.pdf>

Particulars of contracts or arrangement with related parties during the year under review are provided in AOC-2 as Annexure-I.

11. BRIEF DISCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year under review, the Company operated in one geographical segment i.e. India & has identified four business segments i.e. **Segment-I** which is Consultancy, Commission & Brokerage, **Segment-II** Investments in Bonds, Fixed deposits, Loans & Advances, **Segment-III** Renting and Co-Work and **Segment-IV** Other unallocated investment activities.

12. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES

As per section 45IC of RBI Act 1934, the Company has transferred Rs. 125.03 lakhs in RBI reserve fund i.e. aggregating of 20% of net profit including realized gain on surplus of Equity share/ Mutual funds.

13. THE AMOUNT, IF ANY, WHICH IT RECOMMENDS SHOULD BE PAID BY WAY OF DIVIDEND

Keeping in mind the overall performance and future outlook of the company, dividend of Rs. 0.35/- per share is recommended by the directors of the Company for the Financial Year 2025-26.

14. 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

There are no 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.

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

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipment	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA

The expenditure incurred on research and development	NA
(C) FOREIGN CURRENCY TRANSACTIONS	
Total Income earned in Foreign Currency during the year	NA
Total expenditure incurred in Foreign Currency during the year	NA

16. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Directors have taken proper and sufficient care for the identification and management of the risk. Adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities have been maintained.

17. DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVE TAKEN DURING THE YEAR

The Board of Directors of the company has established the Corporate Social Responsibility Policy. Given that the company's CSR expenditure does not surpass Rupees Fifty Lakhs, the obligation to form a Corporate Social Responsibility Committee, as specified in sub-section 9 of Section 135 of the Companies Act, 2013, does not apply. Instead, the responsibilities of such a committee will be handled by the Board of Directors of the company.

During the year, CSR obligation Rs. 23.60 lakhs but Company has spent Rs. 23.65 lakhs towards Corporate Social Responsibility in Financial Year 2025-26. Also the company brought forwarded Rs. 24.28 lakhs as advance against CSR Liability (excess amount spend on CSR activity) from preceding previous Year.

As a result, the Company will carry forward amount of Rs. 0.68 Lakhs over and above its statutory CSR liability in the following Year. In accordance with Rule 7(3) of the Company (CSR Policy) Rules, 2014, as amended, the Board of Directors has approved the carrying forward of the excess CSR expenditure to set off against CSR obligations of subsequent years.

A Board Resolution to this effect was passed in the meeting of the Board of Directors held on 16th July, 2026.

18. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in nature of business during the year under review.

19. THE DETAILS OF DIRECTORS WHO WERE APPOINTED OR HAVE RESIGNED

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rakesh Kumar Jain, Director having DIN: 00050524 of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offered herself for re-appointment.

20. DETAILS OF OTHER COMMITTEE POSITION OF DIRECTOR IN THE COMPANY**a. Stakeholder Relationship Committee:****i. Terms of Reference:**

The powers and terms of reference of the Stakeholder Relationship Committee are as mentioned in Section 178 of the Companies Act, 2013 which inter alia, include the monitoring and expeditious redressal of investors/stakeholders grievances and ensures that all issues/concerns of stakeholders are addressed/ resolved promptly. The Stakeholder Relationship Committee has been constituted to attend & resolve the requests of dematerialization of shares, re-materialization of shares, share transfer and to redress investor's grievance/complaints and regular correspondence such as non-receipt of Annual Report, non-receipt of Dividend and entertains such other related matters.

ii. Composition of the Committee:

The Committee consists of Two (2) Non-Executive Director and One (1) Executive Director. The Stakeholder Relationship Committee is being chaired by Mr. Arun K. Jain.

iii. Meetings and attendance during the year:

During the Financial Year ended March 31st, 2026, Two (2) meetings of the Stakeholder Relationship Committee were held. The composition of the Committee and details of meetings held and attendance recorded of the members are as follows:

NAME OF MEMBER	POSITION	NO. OF MEETINGS HELD	ATTENDANCE
Mr. Arun Kumar Jain	Chairman	2	2
Mr. Gauri Shanker Pandey	Member	2	2
Mrs. Shikha Gupta	Member	2	2

21. THE NAME OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

Not Applicable, as the Company do not have any subsidiary or joint venture or associate during the year under review.

22. THE DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT

The Company has not accepted any public deposits during the year, within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 and the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016.

There was no unclaimed deposit or overdue deposit with the Company as on 31.03.2026.

23. DETAILS OF THE SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR THE COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OR COMPANY'S OPERATIONS IN FUTURE

There are no orders passed by any regulatory authorities or courts or tribunals which would impact the going concern status of the Company and its operation in future.

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

25. A DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

Not Applicable, as the Company does not fall under the category required to maintain cost record.

26. A STATEMENT THAT THE COMPANY HAS COMPLIED WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. All women, permanent, temporary or contractual including those of service provider are covered under this policy.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. During the year under review, no Complaint was received by the company from its any employee.

27. EMPLOYEE WELFARE

The Company is committed to promoting the health, safety, and well-being of all employees. During the year, various employee engagement and welfare programs were undertaken.

Maternity Benefits:

In compliance with the provisions of the Maternity Benefit Act, 1961, the Company continues to provide maternity benefits to eligible women employees. The benefits include paid maternity leave of 26 weeks and provision for work-from-home arrangements, wherever feasible.

During the year under review, None of the employee availed maternity leave.

28. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year, the Company has not made any application nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016. Hence, no disclosure is required under this clause.

29. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company has not gone for any kind of one-time settlement and has not taken any loan from Banks or Financial Institutions during the year under review.

30. STATUTORY AUDITORS

There is no change in Statutory Auditors as M/s Walecha Inder & Associates, Chartered Accountants (FRN: 014205N) will continue as Statutory Auditor of the Company as appointed for a term of five years in 28th Annual general Meeting held on September 27th, 2022 till the conclusion of 33rd Annual general Meeting to be held for the Financial Year 2026-27.

The Report given by M/s Walecha Inder & Associates on the Financial Statements of the Company for the Financial Year 2025 – 26 is part of the Annual Report.

The report of the Statutory Auditor on the Financial Statements including the relevant notes on the account for the Financial Year ended 31st March, 2026 are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation and adverse remark.

During the year under Review the Auditor had not reported any matter under Section 143 (12) of the Companies Act, 2013; therefore no detail is required to be disclosed under Section 134 (3) of the Companies Act, 2013.

31. LOANS TAKEN

During the year under review, the Company has not taken any loan.

32. SHARE CAPITAL

The Authorised Share capital of the Company is Rs. 10,00,00,000/-. The paid-up equity shares capital as on 31st March, 2026 was Rs. 4,55,65,770/- divided into 91,13,154 (Ninety-one Lakh Thirteen Thousand One Hundred Fifty-Four) Equity Shares of Rs. 5/- (Rupees Five only) each.

During the year under review, the Company has neither issued Shares with Differential Voting Rights, nor granted Stock Option and Sweat Equity Shares.

33. RBI GUIDELINES

The Company has complied with the Regulations of the Reserve Bank of India as on 31st March, 2026, as are applicable to it as a Non-Banking Financial Company.

34. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED

Not Applicable, as the Company does not fall under the category required to appoint any Independent Director, Hence the requirement of opinion of Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed not applicable as well.

35. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company. Hence, the Company is not required to have Audit Committee & to provide Vigil Mechanism.

36. BOARD EVALUATION

As per the Provisions of the Companies Act, 2013 and rules made there under Listed Company and Public Company having paid share capital Rupees Twenty Five Crores or more required to provide the a statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual has been made.

As previously mentioned, the Company does not fall within the category that necessitates the performance evaluation of the Board. Therefore, the obligation to conduct a Board Evaluation does not apply to the Company.

37. HOLDING COMPANY

Frontline Securities Limited does not have any Holding Company.

38. CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the period under review, there was no change in the Registered Office of the Company.

39. COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

During the period under review, the Company has complied with all the applicable Secretarial Standards.

40. ACKNOWLEDGEMENT

Your Directors express their sincere thanks and gratitude to the Company's esteemed Shareholders, Clients, Associates, Financial Institutions, Bankers, the Securities and Exchange Board of India, Bombay Stock Exchange Limited, Reserve Bank of India and other Government Departments for their valuable contribution and whole hearted support.

We also acknowledge the sincere and dedicated efforts put in by the employees of the Company at all levels.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
FRONTLINE SECURITIES LIMITED**

**PLACE: NOIDA
DATE: 16.07.2026**

**Sd/-
RAKESH K JAIN
(DIRECTOR)
DIN: 00050524**

**Sd/-
SHIKHA GUPTA
(DIRECTOR)
DIN: 06443877**

Annexure-I

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Frontline Securities Limited (FSL) has not entered into any contract or arrangement or transaction 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.

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances
Frontline Stock Brokers Private Limited, Common Director	Rent Agreement	Lease deed dated 25 th January, 2025 (effective from 1 st November, 2024)	The Company has taken office premises on lease M-6, IInd Floor, M-Block Market Greater Kailash -II, New Delhi-110048 on actual basis which is Rs. 1000/- per months.	Not Applicable, since the contract was entered into the ordinary course of business on arm length basis	NIL
FSL Software Technologies limited, Common Director	Rent Agreement	Contact entered on July 01 st , 2017 for a period of three years which is still ongoing.	The Company has taken office premises on rent basis which is Rs. 30,000/- per months.	Not Applicable, since the contract was entered into the ordinary course of business on arm length basis	NIL



Rakesh Kumar Jain, Director	Incentive	For FY 2025 -26	Rs. 30,00,000/- in recognition of his valuable contributions towards the growth and performance of the Company.	Not Applicable, since its ordinary course of business on arm length basis	NIL
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FOR & ON BEHALF OF THE BOARD OF DIRECTORS
FRONTLINE SECURITIES LIMITED

Sd/-
RAKESH K JAIN
(DIRECTOR)
DIN: 00050524

Sd/-
SHIKHA GUPTA
(DIRECTOR)
DIN: 06443877

PLACE: NOIDA
DATE: 16.07.2026

Annexure-II

**Annual Report on Corporate Social Responsibility (CSR) Activities
[Pursuant to the Companies (Corporate Social Responsibility) Rules, 2014]**

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

FSL has a CSR vision to uphold human values with sustainable community development. The development will facilitate equal opportunities to everyone irrespective of caste, class, color, gender, religion, leading to self-reliance.

FSL aspires to be known to society as a group which cares and seeks to build-up capacities of the underserved, marginalized and disadvantaged by working together, with and for them. This aspiration includes all aspects of human development for dignified living. Leadership team and employees' participation will be an integral part of CSR.

FSL will facilitate in setting up old age homes focusing on the three main requirements of senior citizens viz. social interaction, financial security and balanced health & wellbeing. We (FSL) strongly feel that older persons should be able to pursue opportunities for the full development of their potential and have access to educational, cultural, spiritual and recreational resources of society.

The CSR activities carried out by the Company are in accordance with the CSR Policy, as formulated and approved by the Board.

2. COMPOSITION OF CSR COMMITTEE: *Not Applicable***3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:**

<http://www.fslindia.com/corporate-governance.html>

4. PROVIDE THE 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

S. 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)
1.	23-24	66.32	NIL
2.	24-25	376.85	NIL
	Total	443.17	NIL

6. **AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5):**
Rs. 11,80,13,454.20

7. **(A) TWO PERCENT OF AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5):** Rs. 23,60,269.08/-

B. SURPLUS ARISING OUT OF THE CSR PROJECTS OR PROGRAMMES OR ACTIVITIES OF THE PREVIOUS FINANCIAL YEARS: NIL

C. AMOUNT REQUIRED TO BE SET OFF FOR THE FINANCIAL YEAR, IF ANY: NIL

D. TOTAL CSR OBLIGATION FOR THE FINANCIAL YEAR (7A+7B-7C): Rs. 23,60,269.08

8. **(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
23,65,000	NIL	NA	NIL	NA	NA

(B) DETAILS OF CSR AMOUNT SPENT AGAINST ONGOING PROJECTS FOR THE FINANCIAL YEAR

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No	Name of the Project	Item from the list of activities	Local area (Yes/No)	Location of the project	Amount spent for the project	Mode of implementation	Mode of implementation - Through implementing

		s in schedule VII to the Act.	/ No).			(in Rs.)	ntati on - Dire ct (Yes /No)	agency	
				State	Distri ct			Name	CSR registrat ion number
1	Setting up Old age home	Senior citizens' welfare	No	Uttar Pradesh	Noida	23,45,000	No	Shakuntala m Welfare Trust	CSR0003 0264

(C) DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECTS FOR THE FINANCIAL YEAR

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No	Name of the Project	Item from the list of activitie s in schedule VII to the Act.	Local area (Yes/ No).	Location of the project		Amount spent for the project (in Rs.).	Mode of impl emen tatio n - Direc t (Yes/ No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registrat ion number
1	Action for Autism	Promoti on of Educati on	Yes	New Delhi	South Delhi	20,000	No	Action for Autism National Centre for Autism	CSR0000 1344

(D) AMOUNT SPENT IN ADMINISTRATIVE OVERHEADS: NIL

(E) AMOUNT SPENT ON IMPACT ASSESSMENT, IF APPLICABLE: Not Applicable

(F) TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR (8B+8C+8D+8E): RS. 23,65,000

(G) EXCESS AMOUNT FOR SET OFF, IF ANY:

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	23,60,269.08
(ii)	Total amount spent for the Financial Year	23,65,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	4730.92
(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)]	4730.92
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9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

S. 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. (inRs.)
				Name of the Fund	Amount (in Rs)	Date of transfer.	
1.	Not Applicable						
2.							
3.							
	Total						

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

10. 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: Not Applicable

(asset-wise details)

- (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**

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
FRONTLINE SECURITIES LIMITED**

Sd/-

RAKESH K JAIN
(DIRECTOR)
DIN: 00050524

PLACE: NOIDA
DATE: 16.07.2026

Sd/-

SHIKHA GUPTA
(DIRECTOR)
DIN: 06443877

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
Frontline Securities Limited

Report on the Audit of the Ind AS Financial Statements**Opinion**

We have audited the accompanying Ind AS Financial Statements of **Frontline Securities Limited** ("The Company"), which comprise the Balance Sheet as at **31st March 2026**, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of the affairs of the Company as at 31st March, 2026, and the profit and total comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters**How our audit addressed the 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 are addressed in the



context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

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



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

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

Auditor's Responsibility

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant Books of Account.
- d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder.



- e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) There is no matter or transaction that in our opinion may have any adverse effect on the functioning of the Company;
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A";
- h) With respect to the other matters to be included in the auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its director during the year is in accordance with the provisions of section 197 of the Act; and

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its Financial Positions;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented, that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any other persons or entities, 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 as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (b) contain any material mis-statement.

v. No dividend has been declared or paid by the Company during the year under section 123 of the act.

vi. As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirement for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FOR Walecha Inder & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 014205N




WALECHA INDER JEET
PARTNER
MEMBERSHIP NO. 093694

PLACE:- NOIDA

DATED: 16-07-2026

UDIN:26093694RCRGNY8192

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF "FRONTLINE SECURITIES LIMITED" FOR THE YEAR ENDED 31ST MARCH 2026

Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Frontline Securities Limited** of even date.

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

Report on the Internal Financial Controls

We have audited the Internal Financial Controls over financial reporting of "**Frontline Securities Limited**" ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating



effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR Walechalnder & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 014205N

PLACE:- NOIDA

DATED:-16-07-2026

UDIN: 26093694RCRGNY8192



(Walechalnder Jeet)
PARTNER
MEMBERSHIP NO. 093694

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF "FRONTLINE SECURITIES LIMITED" ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date of "FRONTLINE SECURITIES LIMITED" ('the Company') for the year Ended on 31st March 2026, we report that:

i. **In respect of Property, Plant and Equipment and Intangible assets of the Company:**

- a) A. According to information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- B. According to information and explanation given to us, the Company has maintained proper records showing full particulars of Intangible Assets.
- b) According to information and explanation given to us, the Property, Plant & Equipment of the Company have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification as compared to books of accounts.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- d)) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company hasn't revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year as the company follows Cost model.
- e)) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. **In respect of Inventories of the Company:**

The nature of the company is such that clause 3(ii) of the order is not applicable.



- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is NBFC therefore provision of clause 3(iii)(a) of Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the investment made by the company is not prejudicial to the interest of the company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the payments are regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not overdue amount for more than ninety days in respect of unsecured loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is NBFC therefore provision of clause 3(iii)(e) of Companies (Auditor's Report) Order, 2020 is not applicable.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iii. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of making investments as applicable. Further the company has not granted any loan or provided any guarantee.
- iv. The company has not accepted any deposits. Therefore, the provision of clause (v) of Para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.
- v. The Provisions of maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the products dealt / manufactured by the company are not applicable to the company. Therefore, the provisions of clause (vi) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- vi. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Goods and Service Tax, Customs duty, Cess and any other material statutory dues as applicable with the appropriate authorities.



And according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees' state insurance, income tax, duty of customs, Cess, Goods and Service Tax and other applicable statutory dues were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no pending dues in respect of provident fund, investor education and protection fund, Goods and Service Tax and Cess which has not been deposited on account of any dispute.
- vii. According to the information and explanations given to us and the records of the Company examined by us, the company has not surrendered or disclosed any transaction previously unrecorded as income in the books of account in the tax assessments under the Income Tax Act, 1961 as income during the year.
- viii. According to the information and explanations given to us and the records of the Company examined by us the Company has not borrowed any loans or other borrowings therefore the provision of clause 3(ix) (a) to (f) of Companies (Auditor's Report) Order, 2020 is not applicable.
- ix. a) According to the information and explanations given to us and the records of the Company examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provision of clause (x)(a) of Para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.
- b) According to the information and explanations given to us and the records of the Company examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the provision of clause (x)(b) of Para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.
- x. a) According to the information and explanations given to us and the records of the Company examined by us, there is no fraud by the company or any fraud on the company has been noticed or reported during the year.
- b) According to the information and explanations given to us and the records of the Company examined by us, there is no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government,



- c) According to the information and explanations given to us and the records of the Company examined by us, there are no whistle-blower complaints received during the year by the company.
- xi. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not fall under the requirements of section 138 of the Company act 2013, hence clause 3 (xiv)(a) & (b) of Companies (Auditor's Report) Order, 2020 is not applicable.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him. Therefore, the provisions of section 192 of clause (xv) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- xv. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934 via certificate of registration no. B-14.00089 dated 26-02-1998.
- b) According to the information and explanations given to us and the records of the Company examined by us, the company has conducted Non-Banking Financial Company is holding a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) According to the information and explanations given to us and the records of the Company examined by us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause (xvi)(c) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- d) According to the information and explanations given to us and the records of the Company examined by us, The company does not have any CIC in the group. Therefore, the provisions of clause (xvi)(d) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.



- xvi. According to the information and explanations given to us and the records of the Company examined by us, the Company has not incurred cash losses in the current financial year and immediately preceding financial year.
- xvii. There has not been any resignation of the statutory auditors during the year. Therefore, the provisions of clause (xviii) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- xviii. According to the information and explanations given to us and the records of the Company examined by us, On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, in our opinion there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xix. According to the information and explanations given to us and the records of the Company examined by us, there is no unspent amount under sub-section (5) of section 135 of Companies Act, pursuant to any project. Therefore, the provisions of clause (xx)(a) and (xx)(b) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

PLACE:- NOIDA

DATED: - 16-07-2026

UDIN: 26093694RCRGNY8192

FOR Walecha Inder & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 014205N



Walecha Inder Jeet

PARTNER

MEMBERSHIP NO. 093694

FRONTLINE SECURITIES LIMITED

M-6, IInd floor, M-Block Market, Greater Kailash-II, New Delhi-110048

CIN NO.U65100DL1994PLC058837

BALANCE SHEET AS AT 31st March 2026

(Amount Rs. in Lakhs)

Particulars	Note no.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Financial Assets			
a) Cash and Cash Equivalents	3	.18	.09
b) Bank Balance Other than (a) above	4	126.65	126.53
c) Receivables			
i) Trade Receivable	5	69.43	63.28
ii) Other Receivable	6	-	-
d) Loans & Advances	7	510.00	-
e) Investments	8	6775.25	6925.54
f) Other Financial Assets	9	33.51	9.67
Total Financial Assets		7515.02	7125.11
Non Financial Assets			
a) Current Tax Assets (Net)	17 A	6.06	5.96
b) Deferred Tax Assets (Net)	10c	25.13	11.08
b) Property Plant and Equipment	11a	1033.73	1055.79
c) Other Intangible Assets	11b	.27	.27
d) Other Non Financial Assets	12	11.71	32.06
Total Non Financial Assets		1076.90	1105.16
Total Assets		8591.92	8230.27
LIABILITIES			
Financial Liabilities			
a) Payables			
i) Trade Payables			
i) Total outstanding Dues to micro and Small Enterprises			
ii) Total outstanding Dues to creditors other than micro and Small Enterprises	13	14.46	13.30
b) Borrowings (other than debt securities)			
i) Deferred Payment Liability		-	-
c) Deposits	14	10.20	-
d) Other Financial Liabilities	15	13.28	1.54
Total Financial Liabilities		37.94	14.84
Non Financial Liabilities			
a) Deferred Tax Liability (Net)	10c	-	-
b) Provisions	16	1.28	-
c) Current Tax Liabilities (Net)	17 B	-	-
d) Other Non Financial Liabilities	18	20.65	49.61
Total Non Financial Liabilities		21.93	49.61
EQUITY			
a) Equity Share Capital	19	455.66	455.66
b) Other Equity	20	8076.39	7710.16
Total equity		8532.05	8165.82
Total Liabilities and Equity		8591.92	8230.27
		.00	(0.00)

Material Accounting Policy & Notes to Accounts

1 to 44

FOR AND ON BEHALF OF THE BOARD

(RAKESH KUMAR JAIN)
Director
DIN: 00050524

(SHIKHA GUPTA)
Director
DIN: 06443877

"AS PER OUR REPORT ATTACHED OF EVEN DATE"

For M/s WALECHA INDER & ASSOCIATES

Chartered Accountants

Firm's Registration Number : 014205N

(Walecha Inder Jee)
Partner
M.No: 093694



Place : Noida
Date : 16-07-2026

FRONTLINE SECURITIES LIMITED

M-6, IInd floor, M-Block Market, Greater Kailash-II, New Delhi-110048

CIN NO.U65100DL1994PLC058837

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

(Amount Rs. In Lakhs)

Particulars	Note No	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue			
(i) Interest Income	21	38.04	13.73
(ii) commission and brokerage	22	790.01	762.54
(iii) Sale of Services		-	4.75
(iv) Income from Co-working office space		2.16	1.58
(I) Total revenue from operations		830.21	782.60
Other Income			
(i) a) Dividend Income on investment		31.46	24.23
(ii) Net gain on fair Value changes	23	43.24	138.58
(iii) Net gain on sale of Investment		49.76	86.02
(iii) Net gain on sale of Investment in SGB		10.20	-
(vii) Others	24	23.80	.45
(II) Total Other Income		158.46	249.28
(III) Total Income (I+II)		988.67	1031.88
Expenses			
(i) Finance Cost	25	1.52	.43
(ii) Employee benefits expense	26	33.65	49.04
(iii) Depreciation and amortisation expense	11	47.09	50.29
(iv) Professional Charges		25.65	2.86
(v) CSR Expenses		23.65	24.67
(vi) Loss on Sale of Bonds		-	-
(vii) Other expenses	27	141.18	66.75
(IV) Total Expenses		272.74	194.04
(V) Profit/(Loss) before exceptional & extra ordinary items & tax (III-IV)		715.93	837.84
(VI) Exceptional Items		-	-
(VII) Profit before tax (V-VI)		715.93	837.84
(VIII) Tax expense:-	10a		
(1) Current Tax		213.11	258.04
(2) Deferred Tax		-18.20	13.93
(2) Short provision for earlier years		2.71	-1.69
(IX) Profit for the period from Continuing Operations (VII-VIII)		518.31	567.56



(X) Profit / (Loss) from Discontinuing Operations
 (XI) Tax Expense of Discontinuing Operations
 (XII) Profit / (Loss) from Discontinuing Operations
 after tax (X-XI)
(XIII) Profit for the period (IX+XII)

518.31	567.56
--------	--------

(XIV) OTHER COMPREHENSIVE INCOME

A) i) Item that will be reclassified to profit or loss

B) i) Item that will not be reclassified to profit or loss

a) Fair Value Gain/(Loss) on financial assets carried
 at FVTOCI

-230.61 -508.22

ii) Taxes relating to item that will not be
 reclassified to profit or loss

-4.16 149.51

-Remeasurement of defined employee benefit plan
 (Net of Taxes)

-1.30 .30

OTHER COMPREHENSIVE INCOME (A+B)

-236.07 -358.41

**(XV) TOTAL COMPREHENSIVE INCOME FOR THE
 PERIOD (XIII+XIV) (Comprising Profit (loss) and other
 comprehensive income for the period**

282.24 209.15

Details of Equity Share capital

Paid up Equity Share Capital

455.66 455.66

Face value of Equity Share Capital

5.00 5.00

Weighted Average nos. of shares

9,113,154 9,526,579

(XVI). Earnings per equity Share (for continuing
 operations) :

(Profit for the period from continuing
 operations (IX) / Weighted average of Paid up Equity
 share capital * Face Value of Equity share Capital)

(a) Basic

28

5.69

5.96

(b) Diluted

5.69

5.96

Material Accounting Policy & Notes to Accounts

1 to 44

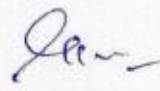
FOR AND ON BEHALF OF THE BOARD

"AS PER OUR REPORT ATTACHED OF EVEN DATE"

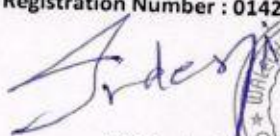
For M/s WALECHA INDER & ASSOCIATES

Chartered Accountants

Firm's Registration Number : 014205N


(RAKESH KUMAR JAIN)
 Director
 DIN: 00050524


(SHIKHA GUPTA)
 Director
 DIN: 06443877


(Walecha Inder Jeet)
 Partner

M.No: 093694

Place : Noida

Date: 16-07-2026

Statement of Cash Flows for the year Ended 31 March, 2026

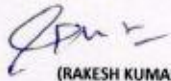
(Amount Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax:	715.93	837.84
Adjustments		
Depreciation and amortisation	47.09	50.29
Dividend Income	-31.46	-24.23
Profit on sale of investment	-59.96	-86.02
Actuarial gain /loss	-1.30	.30
Interest on lease liability	1.19	.34
Provision on standard asset	1.28	-
Gain on Reversal of Lease Liability	-	-10
Net gain /loss on fair value changes	-43.24	-138.58
Operating profit before working capital changes	629.53	639.84
Adjustments for Working Capital		
Increase / (Decrease) in Payables	1.15	11.47
Increase / (Decrease) in Provision	-	-
Increase / (Decrease) in Security Deposit received	10.20	-
Increase / (Decrease) in other Financial Liability	5.56	-1.34
Increase/ (Decrease) in Other Non Financial liabilities	-28.96	34.07
(Increase)/ Decrease in Trade Receivables	-6.14	-1.50
(Increase)/ Decrease in Other Receivables and loans	-510.10	-4.93
(Increase)/ Decrease in Other Financial Assets	-23.84	-1.04
(Increase)/ Decrease in Other Non Financial assets	20.35	-18.17
CASH GENERATED FROM OPERATIONS	97.75	658.40
Income Tax Paid	-213.11	-258.04
Short /excess past year tax expense	-2.71	1.69
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES (A)	-118.07	402.05
CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of Property, Plant and Equipment (Net)	-16.45	-30
Gain/(Loss) on Sale of Fixed Asset (Net)	-	-
Reduction in Deposits	-	-
(Purchase) of investments	-6369.12	-6152.08
Sale of Investments	6498.78	6783.93
Dividend Income	31.46	24.23
Proceeds from the maturity of Fixed Deposit	125.00	135.00
Purchase of Fixed Deposits	-125.00	-125.00
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES (B)	144.67	665.78
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid out of earmarked balance with bank	-12	1.35
Lease liability	-3.60	-4.37
Dividend Paid	-22.79	-
Buyback of shares	-	-867.59
Tax Paid on buyback shares	-	-202.11
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES (C)	-26.51	-1072.72
NET INCREASE/(DECREASE) IN CASH EQUIVALENTS (A+B+C)	.09	-4.89
Cash and cash Equivalents at the beginning of the Year	.09	4.98
Cash and cash Equivalents at the end of the Year	.18	.09
Increase/(Decrease) in the Cash Equivalents	.09	-4.89



Earmarked Balance with Bank	1.65	1.53
Short Term Bank Deposits	125.00	125.00
Cash and Cash equivalent	.18	.09
Cash and Bank Balances at the end of year	126.83	126.62
Material Accounting Policy & Notes to Accounts	1 to 44	

FOR AND ON BEHALF OF THE BOARD



(RAKESH KUMAR JAIN)
Director
DIN: 00050524



(SHIKHA GUPTA)
Director
DIN: 06443877

"AS PER OUR REPORT ATTACHED OF EVEN DATE"

For M/s WALECHA INDER & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 014206N





Place : Noida
Date: 16-07-2026

FRONTLINE SECURITIES LIMITED

M-6, Hnd floor, M-Block Market, Greater Kailash-II, New Delhi-110048

CIN NO.U65100DL1994PLC058837

Statement of Change in Equity

For the year ended 31st March 2026

A. Equity Share Capital

(Amount Rs. In Lakhs)

Particulars	Note No.	Numbers	Amount
As at 31st March 2025	19	9,113,154	455.66
Less: Buy Back during the year		-	-
As at 31st March 2026	19	9,113,154	455.66

B. Other Equity

(Amount Rs. In Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income	Total Other Equity
	Capital Redemption Reserve	General Reserve	RBI Reserve Fund	Retained Earning	Equity Instruments through other equity	
As at 31st March 2025	400.58	50.48	2207.41	5132.71	-81.02	7710.16
Profit for the year				521.02		521.02
<u>Transactions with owners in their capacity as owners</u>						
Transfer to Statutory Reserves			125.03	-125.03		-
Transfer to Capital Redemption Reserve						-
Dividend paid				-22.79		-22.79
Short & excess provision made in last year				-2.71		-2.71
Other comprehensive income					-127.99	-127.99
Realised gains (loss) transferred to surplus				106.77	-106.77	.00
-Reimbursement of deferred employees benefits plan (Net)					-1.30	-1.30
Premium on buy back of shares						-
Tax on buy back of shares						-
Closing Balance as on 31-03-2026	400.58	50.48	2332.44	5609.97	-317.08	8076.39
As at 31st March 2024	357.71	50.48	2001.65	5379.39	277.39	8066.62
Profit for the year				565.87		565.87
<u>Transactions with owners in their capacity as owners</u>						
Transfer to Statutory Reserves			205.76	-205.76		-
Transfer to Capital Redemption Reserve	42.87			-42.87		-
Dividend paid				.00		-
Short & excess provision made in last year				1.69		1.69
Other comprehensive income					102.51	102.51
Realised gains (loss) transferred to surplus				461.22	-461.22	-
-Reimbursement of deferred employees benefits plan (Net)					.30	.30
Premium on buy back of shares				-824.72		-824.72
Tax on buy back of shares				-202.11		-202.11
Closing Balance as on 31-03-2025	400.58	50.48	2207.41	5132.71	-81.02	7710.16

Material Accounting Policy & Notes to Accounts

1 to 44

FOR AND ON BEHALF OF THE BOARD

(RAKESH KUMAR JAIN)

Director

DIN: 00050524

(SHIKHA GUPTA)

Director

DIN: 06443877

"AS PER OUR REPORT ATTACHED OF EVEN DATE"

For M/s WALECHA INDER & ASSOCIATES

Chartered Accountants

Firm's Registration Number : 014205N

(Walecha Inder Jeet)

Partner

M.No: 093694

Place : Noida

Date: 16-07-2026

FRONTLINE SECURITIES LIMITED

M-6, IInd floor, M-Block Market, Greater Kailash-II, New Delhi-110048

CIN NO.U65100DL1994PLC058837

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2026

1. Background

The company is a public limited company, which was delisted from Bombay Stock Exchange w.e.f 28-08-2020., registered under the Companies Act, 2013. The company is registered as a Non-Deposit taking Non-Systemically Important Non-Banking Financial Company (NBFC)

2. Material Accounting policies

The material accounting policies are applied in preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

I) Compliance with Ind As

The financial statement of the company have been prepared in accordance with Indian Accounting Standards (Ind As) notified by the ministry of corporate Affairs under Companies (Accounting Standards) Rules 2015 , the provisions of Companies Act, 2013, and guidelines issued by the Securities and Exchange board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

II) Historical Cost convention

The financial statements have been prepared and presented under the historical cost convention , except for the following:

-Certain financial assets and liabilities are measured at Fair Value.

-Defined benefit plans- Planned asset measured at Fair Value.

2.2 Financial instruments

I) Initial Recognition and Measurement

Financial Assets and Liabilities are recognized when the entity becomes a party to a *Contractual Provision of the instrument*.

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit or loss. Immediately after initial recognition, an expected credit loss allowance (ECL) is recognised for financial assets measured at amortised cost. Investments in debt instruments are measured at fair value through P&L, which results in an realised and



unrealised gain or loss being recognised in profit and loss.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:

- a) When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognised as a gain or loss.
- b) In all other cases, the difference is deferred and the timing of recognition of deferred day one profit or loss is determined individually. It is either amortised over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realised through settlement.

When the Company revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognised in profit or loss.

All trade receivables are expected to be collected with a period of 12 months.

a Financial assets

(i) Classification and subsequent measurement

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories:

- a) Fair value through profit or loss (FVTPL);
- b) Fair value through other comprehensive income (FVTOCI); or
- c) - Amortised cost.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured. Interest income from these financial assets is recognised using the effective interest rate method.

Fair value through other comprehensive income(FVOCI):

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Fair value through profit or loss:-Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method. In case of investment in Debt Mutual fund are fair valued through profit and loss account.

Fair value option for financial assets: The Company may also irrevocably designate financial assets at fair value through profit or loss if doing so significantly reduces or eliminates an accounting mismatch created by assets and liabilities being measured on different bases.

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Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets,

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment, also management's best estimates identifies Equity Based Mutual Funds as more or less of same nature as those of equity shares being equity market linked hence classified as equity instrument only and fair valued through FVTOCI.

For investment in equity unlisted shares as per para B5.2.3 of Ind AS 109 financial Instruments cost carried in balance sheet can also be taken as best estimate of fair value in case of non-availability of sufficient and recent information

(ii) Impairment

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with the exposure arising from loan commitments and financial guarantee contracts. The Company recognizes a loss allowance for such losses at each reporting date.

The measurement of ECL reflects:

- a. An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- b. The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The measurement of the ECL allowance is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behavior (e.g. the likelihood of customers defaulting and the resulting losses).

(iii) Write-off policy

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include (i) ceasing enforcement activity and (ii) where the Company's recovery method is foreclosing on collateral and the value of the collateral is such that there is no reasonable expectation of recovering in full.

(iv) Derecognition other than on a modification

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either (i) the Company transfers substantially all the risks and rewards of ownership, or (ii) the Company neither transfers nor retains substantially all the risks and rewards of ownership and the Company has not retained control. The Company

As per



directly reduces the gross carrying amount of a financial asset when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof and for calculation of gain on sale of investments is measured on FIFO basic only.

b) Financial liabilities

(v) Classification and subsequent measurement

In both the current and prior period, financial liabilities are classified as subsequently measured at amortised cost, except for:

- **Financial liabilities at fair value through profit or loss:** this classification is applied to derivatives and financial liabilities held for trading and other financial liabilities designated as such at initial recognition.

(vi) Derecognition

Financial liabilities are derecognised when they are extinguished i.e. when the obligation specified in the contract is discharged, cancelled or expires

2.3 Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

Interest income

Interest income is recognised using the effective interest rate.

Dividend income

Dividend income is recognised when the right to receive payment is established.

Income from investments

Profit / (Loss) earned from sale of securities is recognised as per the transaction date and not settlement date

Discount on investments

The difference between the acquisition cost and face value of debt instruments is recognised as interest income over the tenor of the instrument on straight-line basis.

Redemption premium on investments

Redemption premium on investments is recognised as income over the tenor of the investment.

Commission and Brokerage Income

Commission and Brokerage income is being recorded on accrual basis.

Rental income

Lease rental income is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

Further, revenues are recognized at gross value of consideration received excluding Goods and Service Tax (GST).

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The Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the same has not resulted into any material change in the principle of reorganization of revenue by the company except that under the earlier Ind AS the amount of commission paid was adjusted against the revenues whereas now the same has been considered as part of the cost and revenue is recognized with Gross Amount. This is done based on the main concept laid down by Ind AS 115 for reorganizing the revenue at consideration which the entity expect to receive in exchange of the services.

e. Expenses

Expenses are accounted on accrual basis and provisioning is made for all known liabilities.

2.4 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Taxes

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognised where there is convincing evidence that the same can be realized in future.

Deferred Taxes

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

2.5 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in liabilities in the balance sheet.

2.6 Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

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Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property plant and equipment recognised as at April 01, 2018 measured as per the previous GAAP and use that carrying value as the deemed cost.

Depreciation methods

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives

2.7 Intangible assets

Intangible assets are recognised where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortisation.

Intangible Assets are amortised on straight-line basis over the useful life of the asset.

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at April 01, 2018 measured as per the previous GAAP and use that carrying value as the deemed cost.

2.8 Borrowing costs

Borrowing costs, which are directly attributable to the acquisition / construction of fixed assets, till the time such assets are ready for intended use, are capitalised as part of the cost of the assets. Other borrowing costs are recognised as an expense in the year in which they are incurred.

2.9 Foreign currency Transactions

a) Functional and presentation currency

Items included in Financial Statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency ') This Financial Statements are presented in INR which is company's functional and presentation currency.

Translation and Balances

Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction, Exchange Difference if any arising out of transactions settled during the year are Recognised in the Statement of Profit and Loss.

Monetary Assets and Liabilities are Denominated in foreign currencies at the year end are Restated at year end Rates.

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2.10 Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment obligations Defined benefit plans Gratuity

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Accrued Benefit Method (same as Projected Unit Credit Method), which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

Defined contribution plan

Provident fund

Company's contributions to the recognised provident fund, which is a defined contribution scheme, are charged to the Statement of Profit and Loss.

2.11 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The power to assess the financial performance and position of the Group and make strategic decisions is vested in the director & CEO who has been identified as the chief operating decisions maker.

Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.



2.12 Leases

Company as a Lessee

The Company's lease asset classes primarily consist of leases for land and Office building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the Company. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability have been separately presented in Balance Sheet under the head borrowings as Deferred Payment Liability and ROU assets have been presented separately under the head Property, Plant and Equipment in the Balance Sheet. Further, lease payments have been classified as financing cash flows.

Company as a Lessor

Under Ind As 116, the company classifies each of its leases as either an operating lease or finance lease. The company recognises lease payments received under operating lease as income on straight line basis over the lease term. In case of finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in lease.

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2.13 Earning Per Share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity share

Rounding of amounts

All amounts disclosed in the Ind AS financial statements and notes have been rounded off to the nearest lacs as per the requirements of Schedule III, unless otherwise stated.

2.14 Critical estimates and judgements

The Company makes estimates and assumptions that affect the amounts recognised in the Ind AS financial statements, and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognised in the Ind AS financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include the following:

3.1 Effective interest rate method

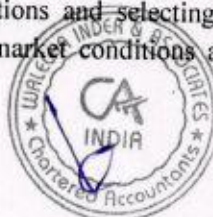
The Company recognises interest income/expense using the effective interest rate, i.e., a rate that represents the best estimate of a constant rate of return over the expected life of the loans. The effective interest method also accounts for the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

3.2 Impairment of financial assets using the expected credit loss method

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.15 Provisions, Contingent Liabilities and Contingent Assets



The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognised but are disclosed in the notes to the Ind AS financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognised nor disclosed in the Ind AS financial statements

2.16 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

1. Ind AS-101- First time adoption of Ind AS
2. Ind AS 102- Share Based Payment
3. Ind AS 103- Business Combination
4. Ind AS 107- Financial Instruments: Disclosures
5. Ind AS 109- Financial Instruments
6. Ind AS 115- Revenue from Contracts with Customers
7. Ind AS 34- Interim Financial Reporting

The Company does not expect the amendments above to have any significant impact in its financial statements.

8. Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

9. Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.



10. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.



Note - 3 CASH AND CASH EQUIVALENTS

(Amount Rs. In Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Balance With Bank		
In current account	.00	.00
cash in hand	.18	.09
TOTAL	.18	.09

Note - 4 BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS ABOVE

(Amount Rs. In Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Balance With Bank		
In Earmarked Account		
Unpaid Dividend	1.65	1.53
Margin Money With Depository		
In Fixed Deposits	125.00	125.00
TOTAL	126.65	126.53

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Note:-5 TRADE RECEIVABLES

Particulars	As at March 31, 2026			As at March 31, 2025		
	Exposure	Loss Allowance	Net amount	Exposure	Loss Allowance	Net amount
Considered Good - Secured	-	-	-	-	-	-
Considered Good - Unsecured*	64.67	-	-	-	-	-
Trade Receivable having Significant increase in Credit Risk	-	-	64.67	63.28	-	63.28
Trade Receivable - Credit impaired	-	-	-	-	-	-
Total	64.67	-	64.67	63.28	-	63.28

*All Trade Receivables are due for less than 6 months

* No Trade Receivables are due from Directors or any other officer of the company either severely or jointly with any other person. Nor any trade or other receivables are due from firms or Private companies in which any Director is a partner, Director or a member.

Trade Receivables ageing schedule
As at March 31, 2026

Particulars	Not due amount	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	
Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables - significant increase in credit risk	-	4.76	-	-	-	-	4.76
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivable - considered good	-	-	-	-	-	-	-
Disputed Trade receivable - significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivable - considered doubtful credit impaired	-	-	-	-	-	-	-
Total	-	4.76	-	-	-	-	4.76
Unbilled Amount	-	-	-	-	-	-	-
Total Trade receivable as on 31 March 2026	-	-	-	-	-	-	69.43



Trade Receivables ageing schedule
As at March 31, 2025

Particulars	Not due amount	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	
Undisputed Trade Receivables – considered good	-						
Undisputed Trade Receivables – significant increase in credit risk	-	.09					.09
Undisputed Trade Receivables – credit impaired	-						
Disputed Trade receivable – considered good	-						
Disputed Trade receivable – significant increase in credit risk	-						
Disputed Trade receivable – considered doubtful credit impaired	-						
Total unbilled	-	.09					.09
Total Trade receivable as on 31 March 2025							63.19
							63.28

note. 6 OTHER RECEIVABLES

Particulars	As at March 31, 2026			As at March 31, 2025		
	Exposure	Loss Allowance	Net amount	Exposure	Loss Allowance	Net amount
Considered Good - Secured	-	-	-	-	-	-
Considered Good - Unsecured*	-	-	-	-	-	-
-amount receivable from employee	-	-	-	-	-	-
Trade Receivable having Significant Increase in Credit Risk	-	-	-	-	-	-
Trade Receivable - Credit Impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-

*All Receivables are due for less than 6 months

* No Receivables are due from Directors or any other officer of the company either severely or jointly with any other person. Nor any receivables are due from firms or Private companies in which any Director is a partner, Director or a member.



Note -7

Loans

(Amount Rs. In Lakhs)

	Particulars	As at March 31,2026	As at March 31,2025
	<u>At amortised cost</u>		
	Loans(unsecured, considered Good)	510.00	-
less:	Impairment loss allowance		-
	Advance Against CSR Liability		-
	<u>Loans in India</u>	<u>510.00</u>	<u>-</u>
	- public sector		
	- others		
less:	Impairment loss allowance		

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Note 8	Investments		Quantity in nos.		(Amount Rs. In Lakhs)	
	Particulars	Face Value	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(A)	Investments in Equity instruments					
	At deemed cost (Unquoted)					
	Lumax Automotive Systems Ltd	10	50	50	.02	.02
	Jord Engineers India Ltd.	10	100	100	-	-
	Ballmer lawerie cont. Ltd	10	200	200	.00	.00
	Total Equity shares Unquoted (i)				.02	.02
	At FVTOCI (Quoted shares)					
	Adani Green Energy Ltd	10	2,500	-	20.17	-
	Adani Ports and Special Economic Zone Limited	2	1,950	-	-	23.07
	Allied Blenders and Distillers Limited	2	-	14,500	-	44.40
	Ambuja Cements Limited	2	-	19,400	77.84	-
	Apollo Micro Systems Limited	1	2,200	-	4.01	-
	Apar Industries Limited	10	-	670	-	37.12
	Apollo Hospitals Enterprise Limited	5	350	-	25.97	-
	Aptus Value Housing Finance India Limited	2	2,000	-	3.89	-
	Ashok Leyland Ltd.	1	1,000	-	1.54	-
	Astra Microwave Products Ltd.	2	-	1,020	-	6.86
	Axis Bank Limited	2	-	5,350	-	58.96
	Bajaj Housing Finance Limited	10	-	35,000	-	43.15
	Bandhan Bank Ltd	10	28,000	-	4.61	-
	Bharat Dynamics Limited	5	3,575	-	39.20	-
	Bharat Electronics Limited	1	-	4,200	-	12.66
	Bharti Airtel Ltd	5	50	-	.89	-
	Central Bank of India	10	87,000	-	27.35	-
	Canara Bank	2	-	30,000	-	26.70
	Chambal Fertilizers & Chemicals Ltd	10	10,100	-	43.10	-
	CIE Automotive India Limited	10	-	1,100	-	4.38
	Container Corporation of India Ltd.	5	-	700	-	4.84
	Dalmia Bharat Ltd	2	-	1,100	-	20.04
	Deepak Nitrite Ltd	2	2,125	100	27.35	1.98
	Delhivery Ltd	1	800	-	3.33	-
	Delta Corp Limited	1	20,500	-	10.12	-
	DR. Reddy's Laboratories Limited	1	-	750	-	8.57
	Easy Trip Planners Ltd	1	-	199,000	-	23.30
	Elh Associated Hotels Limited	10	5,500	-	14.86	-
	Finolex Industries Ltd.	2	5,100	-	7.65	-
	Force Motors Ltd	10	100	-	19.41	-
	Gail India Ltd	10	27,500	-	37.87	-
	Garden Reach Shipbuilders & Engineers Limited	10	-	5,900	-	99.46
	Gujarat Alkalies & Chemicals Ltd	10	-	100	-	.57
	Hindustan Aeronautics Limited	5	300	-	10.46	-
	HDFC Bank Ltd	1	1,460	6,060	10.68	110.78
	HeidelbergCement India Limited	10	8,200	-	11.28	-
	HFCL Limited	1	54,000	121,000	36.64	95.71
	Hindalco Industries Ltd	1	1,950	-	17.25	-



Hindustan Petroleum Corporation Limited	10	-	500	-	1.80
Home First Finance Company India Limited	2	4,800	3,450	43.43	34.98
ICICI Bank Ltd	2	750	-	9.04	-
IDEAFORGE Technology Limited	10	-	23,594	-	81.69
IDFC First Bank Ltd	10	4,000	-	2.35	-
Indian Energy Exchange Ltd	1	-	12,650	-	22.22
India Nippon Electricals Limited	5	1,800	-	12.22	-
India Shelter Finance Corporation Ltd	5	11,600	-	87.54	-
Indiamart InterMesh Ltd	10	-	325	-	6.72
Indusind Bank Limited	10	-	2,950	-	19.17
Indian Oil Corporation Ltd	10	65,900	58,500	89.23	74.70
ITC Hotels Limited	1	18,650	17,210	25.71	33.99
ITC Ltd	1	10,045	12,100	28.90	49.58
Jio financial services limited	10	19,400	19,400	43.48	44.14
JK Tyre & Industries Ltd	2	-	9,450	-	26.22
JK Cement Limited	10	1,050	-	53.34	-
JK Lakshmi Cement Limited	5	2,000	-	11.16	-
Knowledge Marine & Engineering Works Limited	5	1,350	-	19.79	-
Larsen & Turbo Ltd	2	600	50	21.02	1.75
Life Insurance Corp of India Ltd	10	1,150	5,000	8.34	39.97
Max Estates Ltd	5	14,100	-	43.53	-
Max Healthcare Institute Limited	10	1,450	1,900	13.95	20.84
Mazagon Dock Shipbuilders Limited	5	-	1,650	-	43.62
Minda Corporation Limited	2	1,500	-	7.58	-
Mirza International Ltd	2	38,000	38,000	9.52	10.21
MOIL Limited	10	10,400	-	29.46	-
Motherson Sumi Wiring India Ltd	1	106,000	-	39.11	-
Motilal Oswal Financial Services Limited	1	1,000	-	6.33	-
Muthoot Microfin Ltd	10	46,100	62,600	67.16	76.90
National Aluminium Company Limited	5	13,750	-	53.09	-
Network18 Media & Investments Ltd	5	101,074	243,575	27.82	105.74
NMDC Limited	1	18,000	-	13.73	-
National Securities Depository Ltd	2	950	-	7.52	-
NTPC Limited	10	2,400	-	8.90	-
Nuvoco Vistas Corporation Ltd	10	4,775	-	55.44	-
Oil and Natural Gas Corporation Ltd	5	19,850	8,400	56.50	20.70
Oil India Limited	10	-	18,750	-	72.52
PNC Infratech Ltd	2	34,950	8,000	56.11	20.26
Power Grid Corporation of India Limited	10	7,150	-	21.17	-
Piramal Pharma Limited	10	-	9,600	-	21.58
PVR Inox Limited	10	-	2,700	-	24.64
Nippon India ETF Nifty PSU Bank BeES	1	16,000	-	13.99	-
R K Swamy Ltd	5	-	7,300	-	15.89
Redtape Ltd	2	1,900	5,000	2.09	7.30
Reliance Home Finance Ltd	10	60	60	.00	.42
Reliance Industries Ltd	10	16,175	14,975	217.38	190.95
Ramkrishna Forgings Ltd	2	1,600	2,400	7.47	18.56
Steel Authority of India Ltd	10	19,000	-	28.77	-

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SBI Life Insurance Company Ltd	10	-	50	-	.77
SARDA Motors Industries Limited	2	-	800	-	12.65
Shree Cement Ltd.	10	-	20	-	6.10
ShriRam Pistons & Rings Limited	10	-	2,700	-	51.00
Spandana Sphoorty Financials Ltd	10	38,300	57,500	70.53	135.13
Spandana Sphoorty Financial Limited PP	10	11,280	-	9.04	-
SRF Limited	10	-	600	-	17.63
State Bank of India	1	800	-	7.84	-
SUBROS Limited	2	17,000	8,050	107.99	45.12
Sun Pharmaceuticals Industries Ltd	1	-	300	-	5.20
Surya Roshni Limited	5	2,500	-	4.70	-
Transformers And Rectifiers (India) Limited	1	2,250	-	5.72	-
Tata Motors Limited	2	800	6,600	3.16	44.51
Tata Steel Ltd	1	6,000	6,000	11.51	9.25
Tata Technologies Limited	2	-	650	-	4.42
Tata Consultancy Services Limited	1	1,200	1,300	28.31	46.88
Titan Company Limited	1	150	-	5.93	-
Tamilnad Mercantile Bank Limited	10	4,150	-	24.05	-
TVS Supply Chain Solutions Limited	1	-	4,300	-	5.19
Union Bank of India	10	4,000	-	6.57	-
UPL Ltd	2	8,850	17,050	50.26	108.48
UPL Limited- PP	1	-	10,000	-	26.30
Varun Beverages Limited	2	13,500	22,150	51.85	119.53
Vedanta Ltd	1	300	7,000	1.96	32.44
Vesuvius India Limited	1	5,400	-	23.51	-
Vintage Coffee And Beverages Limited	10	6,400	-	8.46	-
Vodafone Idea Limited	10	68,000	175,000	5.80	11.90
Yes Bank Ltd	2	50,000	169,000	8.63	28.53
ZEE ENTERTAINMENT ENTER. LTD	10	4,000	-	2.89	-
At FVTOCI (Quoted Mutual Funds)					
ICICI Prudential Gold ETF	1	11,000	-	13.79	-
Motilal Oswal Mutual Fund Motilal Oswal					
NASDAQ 100 ETF	1	-	1,500	-	2.72
Motilal Oswal Mutual Fund - Motilal					
Oswal Nifty India Defence ETF	10	61,650	-	48.44	-
NIPPON INDIA ETF GOLD BEES	1	21,000	-	25.45	-
Nippon India Mutual Fund - Nippon India					
Silver ETF	10	26,300	-	56.83	-
Total Equity shares Quoted(ii)				2280.86	2423.36
Sub -Total Equity Shares A =(i+ii)				2280.88	2423.38

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ICICI Prudential Large & Mid Cap Fund - Direct Plan- Growth	24,110.117	3,512.495	249.05	36.24
ICICI Prudential Bluechip Fund - Direct Plan - Growth	64,733.930	49,907.311	71.28	56.31
ICICI Prudential Multicap Fund - Direct Plan - Growth	5,682.045	7,673.045	45.57	62.70
ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund - Direct Plan - Cumulative Option	18,129.819	18,129.819	7.19	7.05
KOTAK BANKING AND FINANCIAL SERVICES FUND DIRECT GROWTH	80,355.618	-	11.79	-
kotak consumption fund direct growth	143,391.010	-	18.07	-
Kotak Flexicap Fund - Growth - Direct	92,594.486	-	80.40	-
kotak large and midcap fund -direct plan growth option	5,249.306	-	18.96	-
Kotak Bluechip fund - direct - growth	15,834.929	12,029.501	105.59	73.15
Kotak Large Cap Fund - Direct- Gr	1.000	-	.01	-
Kotak Emerging Equity Scheme - Growth	72,677.344	19,498.959	103.34	23.04
Kotak Multicap Fund-Direct Plan-Growth	384,874.702	357,999.308	71.72	64.50
Motilal Oswal Flexi cap Fund Direct Plan- Growth Option	-	67,019.958	-	42.27
Motilal Oswal Focused 25 Fund (MOF25)- Direct Plan Growth Option	48,359.631	64,391.460	22.53	28.79
Motilal Oswal Large and Midcap Fund - Direct Plan Growth	28,241.039	-	9.16	-
Motilal Oswal Large Cap Direct Plan Growth	313,367.463	278,663.124	39.02	36.16
Motilal Oswal Midcap Fund-Direct Plan- Growth Option	35,650.012	22,030.755	33.14	23.31
Motilal Oswal Multi Cap Fund-Direct Plan Growth	67,258.920	88,788.402	7.42	11.21
Motilal Oswal Nifty India Defence Index Fund Direct Plan Growth	465,488.291	114,938.436	44.05	9.64
Nippon India Banking Fund - Direct Plan Growth Plan - Growth	-	0.172	-	.00
Nippon India Banking and Financial services Fund - Direct Plan Growth Plan -	13,747.137	-	85.25	-
Nippon India Growth Fund - Direct Plan Growth Plan - Growth	1,807.329	1,758.127	75.94	71.30
Nippon India Large Cap Fund - Direct Plan Growth Plan - Growth Option	107,289.823	58,352.595	98.12	54.19
Nippon India Multi Cap Fund - Direct Plan Growth Plan - Growth	19,268.926	11,880.663	56.43	35.02
Nippon India Power & Infra Fund - Direct Plan Growth Plan - Growth	11,551.565	11,551.565	40.75	39.67
Nippon India Vision Large & Mid Cap Fund- Direct Plan- Growth	469.358	-	6.66	-
SBI BANKING & FINANCIAL SERVICES FUND - DIRECT PLAN - GROWTH	911,704.094	245,715.825	403.97	105.71
SBI CONSUMPTION OPPORTUNITIES FUND - DIRECT PLAN - GROWTH	-	14,527.748	-	48.42
SBI ENERGY OPPORTUNITIES FUND- DIRECT PLAN- GROWTH	325,004.286	-	-	-

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SBI HEALTHCARE OPPORTUNITIES FUND - DIRECT PLAN - GROWTH	21,918.579	10,129.704	105.11	47.59
SBI INFRASTRUCTURE FUND - DIRECT PLAN - GROWTH	170,537.510	101,127.655	80.39	50.07
SBI LARGE & MIDCAP FUND-DIRECT PLAN- GROWTH	2,936.397	-	18.55	-
SBI BLUE CHIP FUND-DIRECT PLAN - GROWTH	39,489.054	28,728.443	36.83	27.48
SBI Multicap Fund- Direct Plan- Growth option	402,575.211	132,146.413	62.16	21.41
SBI Technology Opportunities Fund - DIRECT PLAN - GROWTH	-	4,905.566	-	10.99
UTI Large & Mid Cap Fund - Direct Plan - Growth Option	14,766.487	-	26.19	-
UTI Pharma & Healthcare Fund-Growth Option- Direct	15,043.541	15,043.541	46.32	45.37
Franklin India Smaller Companies Fund-Dividend	0.617	0.617	.00	.00
Nippon India POWER & INFRA FUND - DIVIDEND PLAN	0.005	0.005	.00	.00
Nippon India GROWTH FUND DIVIDEND PLAN	0.000	0.000	-	.00
UTI Mid Cap Fund-Income Option	-	0.424	-	.00
Total Mutual Fund Equity (a)			3128.10	2251.44

At FVTPL (Debt)				
DSP Government Securities Fund - Direct Plan - Growth	-	78,555.970	-	79.37
HDFC Gilt Fund - Growth Option - Direct Plan	238,719.866	396,879.278	138.75	228.06
ICICI Prudential Gilt Fund - Direct Plan - Growth	140,662.794	160,296.392	157.42	173.84
Kotak Gilt-Investment Regular-Growth - Direct	-	15,304.202	-	16.58
Nippon India Gilt Securities Fund - Direct	-	58,266.941	-	24.73
SBI MAGNUM GILT FUND - LONG TERM - Aditya Birla Sun Life Liquid Fund - Growth	86,652.603	347,362.713	60.94	240.04
Axis Liquid Fund - Direct Plan - Growth Option	4,686.007	-	20.09	-
DSP Liquidity Fund - Direct Plan - Growth	3.377	-	.10	-
HDFC Liquid Fund -Direct Plan - Growth Option	985.020	3,038.669	38.82	112.66
ICICI Prudential Liquid - Direct Plan - Growth	303.517	2,706.289	16.42	137.82
Kotak Liquid - Growth - Direct	7,398.757	46,931.625	30.17	180.13
Motilal Oswal Liquid Fund - Direct Growth	772.186	1,302.613	42.98	68.24
Nippon India Liquid Fund - Direct Plan Growth Plan	279,137.727	226,309.914	40.57	31.04
SBI Liquid Fund - DIRECT PLAN -Growth	-	781.833	-	49.61
UTI- Liquid Cash Plan - Direct Plan -	16,768.383	19,217.415	722.07	779.30
Total Mutual Fund Debt (b)	0.041	512.042	.00	21.76
Sub- Total Mutual Fund (B)=(a+b)			1268.33	2143.18
			4396.43	4394.62

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(C)	Bonds				
	At Amortised Cost				
	CENTRAL GOVT LOAN 23150 SOVEREIGN GOLD				
	BONDS 2.50% MAY 2028 SR-II 2020-21 FV 4590	2,055	2,255	97.94	107.54
	NTPC Limited	-	-	-	-
	Sub-Total Bonds (C)			97.94	107.54
	Total Investments (A+B+C)			6775.25	6925.55
	Total Investment at deemed cost			.02	.02
	Total Investment at FVTPL			1268.33	2143.18
	Total Investment at FVTOCI			5408.96	4674.80
	Total Investment at Amortised Cost			97.94	107.54
				6775.25	6925.54

Investment Outside India

Note 1. The Equity Securities which are not held for trading , for which the company has made an irrevocable election at initial recognition to recognise changes in Fair Value through OCI rather than profit and loss account as these are strategic investments and the company considered this to be more relevant.

Note 2:-For investment in equity unlisted shares- cost carried in balancesheet has been taken as best estimate of fair value in case of non availability of sufficient and recent information as per Ind as 109 financial instruments.

* 6000 Shares of TATA Steel have been pledged to Farsight Securities Limited



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Note - 9 OTHER FINANCIAL ASSETS

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
(considered good)		
Security Deposits	7.83	5.09
Interest Accrued But Not received	.61	1.52
input tax credit	-	2.64
Dividend Receivables	.03	-
Interest on Loan Receivable	24.51	-
Advance to Staff	.19	.03
Amount recoverable from related Party	-	-
Other Advances	.34	.39
TOTAL	33.51	9.67

Note -10 Income tax

a) **The Components of Income Tax expense for the years ended 31 March , 2025 and 31 March , 2026 are:-**

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Current tax	213.11	258.04
Deferred Tax	-18.20	13.93
Short provision for earlier years	2.71	-1.69
TOTAL	197.62	270.28

b) **Reconciliation of Tax Expenses**

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Profit before tax to taxable profits	715.93	837.84
Tax at Enacted tax rate 25.168%	180.18	210.87
Tax reversals	20.94	32.69
Effect of non - deductible expense	4.30	32.82
Effect of deduction under Chapter VIA	-7.80	-6.10
TOTAL	197.62	270.28

c)

The balance comprises temporary differences attributable to below items and corresponding movement in deferred tax asset/ (Liability)

Particulars	(Amount Rs. In-Lakhs)	
	As at March 31,2026	As at March 31,2025
Deferred tax Liability		
Depreciation on property, plants and equipment	38.23	30.88
Fair Value Changes Debt MF	9.32	34.88
Fair Value Changes Equity & Equity MF	-	-
Deferred tax Assets		
Capital losses	-	-
Fair Value Changes Debt MF	-	-
Fair Value Changes Equity & Equity MF	72.68	76.84
Depreciation on property, plants and equipment	-	-
Others	-	-
Mat Credit Entitlement	-	-
(Deferred tax Liability)/deferred tax Assets	25.13	11.08

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Note 11a

Property Plant and Equipment

Particulars	Building at Tech Zone IV, Greater	Lift	Fire Fighting Equipments	Computer Equipments	Office Equipments	Vehicle	Furniture & Fixture	Electrical Equipments	Co work Office Equipment	Co work electrical	Co work furniture	Leased Assets	
												Right of use under lease	Total
Gross Carrying Amount													
opening Gross Carrying Amount 31-03-24	691.47	50.05	11.77	3.36	10.71	65.12	3.05	40.14	5.01	2.22	9.14	539.78	1431.82
Additions	-	-	-	.30	-	-	-	-	-	-	-	-	.30
Disposals and Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount 31-03-25	691.47	50.05	11.77	3.66	10.71	65.12	3.05	40.14	5.01	2.22	9.14	528.04	1420.38
Accumulated depreciation													
Opening accumulated Depreciation 31-03-24	144.82	25.20	4.61	2.75	7.35	32.69	2.52	22.82	1.64	.79	4.70	74.70	325.60
Depreciation Charged During the year	21.90	4.71	.76	.30	.66	7.73	.06	3.80	.48	.21	.87	8.61	50.29
Disposal and Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated depreciation 31-03-25	166.72	29.91	5.37	3.05	8.02	40.42	2.58	26.62	3.12	1.00	5.57	83.31	375.89
Net Carrying Amount at 31 March, 2025	524.75	20.14	6.40	.61	2.69	24.70	.47	13.52	1.89	1.22	3.57	444.73	1044.49
opening Gross Carrying Amount 31-03-25	691.47	50.05	11.77	3.66	10.71	65.12	3.05	40.14	5.01	2.22	9.14	528.04	1420.38
Additions	0	13.46	-	-	.45	0	-	2.54	0	-	-	8.58	25.03
Disposals and Transfers	0	-	-	-	0	0	-	-	-	-	-	-	-
Closing Gross Carrying Amount 31-03-26	691.47	63.51	11.77	3.66	11.16	65.12	3.05	42.68	5.01	2.22	9.14	536.62	1445.41
Accumulated depreciation													
Opening accumulated Depreciation 31-03-25	166.72	29.91	5.37	3.05	8.02	40.42	2.58	26.62	3.12	1.00	5.57	83.31	375.89
Depreciation Charged During the year	21.94	5.01	.74	.29	.68	4.80	.06	3.82	.47	.22	.86	8.20	47.09
Disposal and Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated depreciation 31-03-26	188.66	34.92	6.11	3.34	8.70	45.22	2.64	30.44	3.59	1.22	6.43	91.51	422.90
Net Carrying Amount at 31 March, 2026	502.81	28.59	5.66	.32	2.46	19.90	.41	12.24	1.42	1.00	2.71	436.53	1022.51
Net Carrying Amount at 31 March, 2025	524.75	20.14	6.40	.61	2.69	24.70	.47	13.52	1.89	1.22	3.57	444.73	1044.49

* On Transition Date the company has elected to carry Previous GAAP Carrying Amount as Deemed Cost, Except in case of Leasehold land where relevant changes as per Adoption of IND AS 116 are made, Company has adopted IND AS 116 from 01/04/2019 and made necessary changes in corresponding figures of Previous Years.



Note 11b

	(Amount Rs. In Lakhs)	
	Computer Software	
	As at 31 March, 2026	As at 31 March, 2025
Intangible Assets		
Gross Carrying Amount		
Opening Deemed Cost *	5.37	5.37
Additions	-	-
Disposal and Transfers	-	-
Closing Gross Carrying Amount	5.37	5.37
Accumulated depreciation opening accumulated Depreciation		
	5.10	5.10
Depreciation Charged During the year Disposal and Transfers		
		-
Closing Accumulated depreciation	5.10	5.10
Net Carrying Amount	.27	.27

Notes:-

- 1) * On Transition Date the company has elected to carry Previous GAAP Carrying Amount as Deemed Cost
- 2) In respect of the intangible asset it is other than internally generated.



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Note - 12 OTHER NON FINANCIAL ASSETS

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Advance to supplier	-	-
Prepaid Expenses	2.00	.84
Advance Against CSR Liability	.83	24.28
Advance Tax/TDS (Net of provision)	7.29	4.05
Gratuity Trust	1.59	2.89
TOTAL	11.71	32.06

Note - 13 Trade Payables

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
i) Total outstanding Dues to micro and Small Enterprises*	-	-
ii) Total outstanding Dues to creditors other than micro and Small Enterprises	14.46	13.30
	14.46	13.30

*The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprise Development

Particulars	As at March 31,2026	As at March 31,2025
Principal amount due and remaining unpaid	Nil	Nil
Interest due on (1) above and the unpaid interest	Nil	Nil
Interest paid on all delayed payment under the MSMED Act	Nil	Nil
Payment made beyond the appointed day during the year	Nil	Nil
Interest due and payable for the period of delay ther than (3) above	Nil	Nil
Interest accrued and remaining unpaid	Nil	Nil
Amount of further interest remaining due and payable in succeeding years	Nil	Nil

Trade Payables Ageing Schedule

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	14.46	-	-	-	14.46
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	14.46	-	-	-	14.46

Trade Payables Ageing Schedule

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	13.30	-	-	-	13.30
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	13.30	-	-	-	13.30



Note - 14 Deposits

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Security Deposit *	10.20	-
	10.20	-

*The company has not accepted any Deposits from Directors /KMP'S . The Deposits have not been guranteed by Directors or others.

Note - 15 Other Financial Liability

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Unclaimed Dividend*	1.65	1.53
Lease Liability for the property - Long Term	3.34	-
Lease Liability for the property - Short Term	2.84	-
Bank Overdraft	5.40	.01
Other Liability	.05	-
	13.28	1.54

*Does not include any amounts, due and outstanding, to be transferred to the Investor Education and Protection Fund created pursuant to Section 125 of the Companies Act, 2013.

Note -16 PROVISIONS

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Provision Against Standard Assets	-	-
Provision for Csr expense	-	-
CSR provision	-	-
Provision as per NBFC prudential Norms Against:-	-	-
-Standard Assets*	1.28	-
	1.28	-

Note - 17 (A) Current Tax Asset (Net)

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Advance Tax/ TDS	219.17	264.00
Less:-Provision for taxation (net)	-213.11	-258.04
	6.06	5.96

(B) Current Tax Liabilities (Net)

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Provision for taxation (net)	213.11	258.05
Less advance Tax/ TDS	219.17	258.05
	-	-

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Note - 18 Other Non Financial Liability

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
Employee payable	2.75	1.57
Other payable *	.35	1.16
Due to Directors	-	32.25
G.S.T Payable	10.08	10.43
P.F. Payable	.09	.09
TDS payable	3.98	4.10
Advance Against Rental Income	3.40	-
	20.65	49.61

* Out of total other payable unbilled amount Rs. 0.30 lacs for current year and Rs. 0.30 lacs for Previous year.

Note - 19 EQUITY SHARE CAPITAL

Particulars	(Amount Rs. In Lakhs)			
	As at 31.03.2026		As at 31.03.2025	
	Nos.	Amount	Nos.	Amount
AUTHORISED				
Equity Shares of the FV of Rs.5/- each	20,000,000	1000.00	20,000,000	1000.00
ISSUED, SUBSCRIBED & PAID-UP				
Equity shares of Rs.5/- each fully paid up	9,113,154	455.66	9,113,154	455.66
Total	9,113,154	455.66	9,113,154	455.66

In the event of liquidation of the company, the Equity shareholders will be entitled to receive any of remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025 March 31, 2026 and is set out below -

Particulars	(Amount Rs. In Lakhs)			
	As at 31.03.2026		As at 31.03.2025	
	Nos.	Amount	Nos.	Amount
No. of share at the beginning @ FV - Rs 5/	9,113,154	455.66	9,970,541	498.53
buy back during the year	-	-	857,387	42.87
Total no. of shares at the end @ FV RS 5	9,113,154	455.66	9,113,154	455.66



During the period of five years immediately preceeding the balance sheet date, the company has not issued any shares without payment being received in cash or by way of bonus shares.

The details of bought back of shares are as under:

Financial Years	Class of shares bought back	Face Value Rs.	Nos of shares bought back
2024-25	Equity Shares	5.00	857,387

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Particulars	As at 31.03.2026		As at 31.03.2025	
	Nos.	%	Nos.	%
Mr Rakesh K Jain	4,621,475	50.71	4,621,475	50.71
Ms. Perna Jain	1,285,213	14.10	1,285,213	14.10
Hope Consultants Limited	1,520,641	16.69	1,520,641	16.69
Vidha Aridhi Family Trust	920,005	10.10	920,005	10.10
Total	8,347,334	91.60	8,347,334	91.60

Details of shares held by Promoters:-

Particulars	As at 31.03.2026		As at 31.03.2025		% Change during the year
	Nos.	%	Nos.	%	
Mr Rakesh K Jain	4,621,475	50.71	4,621,475	50.71	0.00%
Ms. Perna Jain	1,285,213	14.10	1,285,213	14.10	0.00%
Total	5,906,688	64.81	5,906,688	64.81	0.00%

NOTE - 20 Other Equity

Particulars	(Amount Rs. In Lakhs)	
	As at March 31,2026	As at March 31,2025
A) General Reserves		
Opening Balance	50.48	50.48
(+) Current year transfer	-	-
Closing Balance	<u>50.48</u>	<u>50.48</u>
C) RBI Reserve Fund		
Opening Balance	2207.41	2001.65
(+) Current year transfer	125.03	205.76
Closing Balance	<u>2332.44</u>	<u>2207.41</u>
D) Capital Redemption Reserve		
Opening Balance	400.58	357.71
(+) Current year transfer	-	42.87
Closing Balance	<u>400.58</u>	<u>400.58</u>
E) Retained earnings		
Opening Balance	5132.71	5379.39
a) (+) Net Profit/ (Net Loss) for the current year	518.31	567.56



ind as adjustments

(+) Proposed Dividend		
(-)/(+) net loss / Gain on disposal of investment transferred from OCI	106.77	461.22
(-) Creation of Dta on fair value change		
other ind as adjustments		
(-) Transfer to RBI Reserves	-125.03	-205.76
(-) Transfer to Capital Redemption Reserves		-42.87
(-) Dividend paid	-22.79	
(-) Premium on buyback of Shares		-824.72
(-) Tax on Buy Back of shares		-202.11
Closing Balance	5609.97	5132.71

F) other comprehensive income

opening bal	-81.02	277.39
Realised and unrealised gain/(loss)on Equiy Instruments (Net of Taxes)	-127.99	102.51
-Remeasurement of defined employee benefit plan(Net)	-1.30	.30
Realised gain/ loss transferred to retained earning	-106.77	-461.22
Closing Balance	-317.08	-81.02
Total	8076.39	7710.16

Nature and purpose of reserve

a) Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act 2013.

b) Capital Redemption Reserve

The Capital Redemption Reserve is required to be created on buy-back of equity shares. The Company may issue fully paid up bonus shares to its members out of the capital redemption reserve.

c)General reserve

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

d)RBI Reserve Fund

Created pursuant to Section 45-IC of the Reserve Bank of India Act, 1934.



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Note 21 Interest Income

On Financial Assets Measured At Amortised Cost

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Bonds	1.53	4.81
Fixed Deposits	9.28	8.92
Loans	27.23	-
Total	38.04	13.73

Note 22 Commission and Brokerage

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Commission from Mutual Fund Distribution	790.02	757.75
Referral Fees	-	3.98
Trail Fees	-	.81
	790.02	762.54

Note 23 Net gain / loss on Fair Value Changes

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Net Gain/loss on Fair Value changes (Mutual Fund -Debt)	43.24	138.58
	43.24	138.58

Note 24 Other Income

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Gratuity Income	-	-
Misc Income	.00	.35
Interest on Income Tax Refund	-	-
Speculation Profit - Shares (Net)	-	-
Rental Income	23.80	-
Gain on reversal of Lease Liability	-	.10
	23.80	.45

Note 25 Finance Cost

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
a) On Deferred Payment Liability Measured at Amortised Cost		
Interest on Lease liability	1.19	.34
b) OTHERS		
Bank Interest	.10	.08
other interest	.23	.00
Bank charge	.00	.01
	1.52	.43

Note 26 Employee Benefits

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salary, Wages & Other Benefits	31.38	47.09
Contribution to Provident Fund & Other Funds	.61	.82
Staff Welfare	1.66	1.13
Gratuity (refer note no 34)	-	-
Premium paid on Gratuity	-	-
	33.65	49.04



Note 27 Other Expenses

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
STT Charges	5.19	6.52
Security Expenses	2.66	1.80
Low Value Leases (Refer Note no 39)	.14	.06
Short & Excess	.00	.00
Printing & Stationery	1.06	.48
Repairs & Maintenance	89.64	16.16
Advertisement	.20	.16
Annual Fees	.93	.50
Insurance	.90	.63
Payment to Auditors :		
-Statutory Audit Fee	.21	.21
-Tax Audit Fee	.09	.09
Office Maintenance Exp.	.05	.68
Postage & Telegram	.15	.26
Telephone & Internet Expenses	.22	.23
Electricity Expense	.29	.80
Provision on standard asset	1.28	.00
balance Write off	.01	.03
Speculation Loss - Shares	.00	.04
Commission to Director	30.00	35.84
Other Expenses	8.16	2.26
	141.18	66.75

Note 28 The Earning Per Share (EPS) is calculated as follows

Particulars	(Amount Rs. in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit attributable to Equity Share Holders	518.31	567.56
No of shares in the beginning of the year	9,113,154	9,970,541
Less:-No of shares bought back	-	857,387
Balance No of shares at the year end	9,113,154	9,113,154
Weighted Average No of Shares	9,113,154	9,526,579
Earning per share- Basic and Diluted Rs.	5.69	5.96

The number of shares used in computing Basic & Diluted EPS is the weighted average number of shares outstanding during the year.



Note 29 Payment to Auditor

Particulars	(Amount Rs. In Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A) Auditor		
(i) Statutory Audit Fees	.21	.21
(ii) Tax Audit Fees	.09	.09
	.30	.30

Note 30 RELATED PARTY DISCLOSURE

Following disclosures are made, as per INDIAN ACCOUNTING STANDARD (IND AS) 24)-Related Party Disclosures For The Financial Year 2025-26

(i) Individual having significant influence or control

Mr Rakesh K Jain

Ms Purna Jain

(ii) List of companies/enterprise, in which above person or their close family members have influence

- 1 Frontline Stock Brokes Private Limited
- 2 FSL Software Technologies Limited
- 3 Hope Consultants Limited
- 4 Wonder Buildtech Private Limited
- 5 FSL Consultants Private Limited
- 6 Jain Singhal & Associates LLP
- 7 Petal Resorts Private Limited
- 8 RP Jain Family Management Pvt Ltd
- 9 Link8 systems Private Limited
- 10 Shakuntalam Welfare Trust
- 11 Vidha Aridhi Family Trust
- 12 Global medical Handholding LLP
- 13 ABC Telecom Private Limited
- 14 Three D Solutions Private Limited



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For the Financial Year ended 31st March 2025
Note No 30

(B) Details of transactions relating to persons referred in Item A above

Particulars referred to in Item A above																
Related Party Disclosures	Parent (as per ownership or control)	Director	Relatives of Director	Others (Trusts & Other Bodies in which exert control or significant influence)	(Amount Rs. In Lakhs)		Total transactions during the year									
Items	Current Year	A	Previous Year	Current Year	B	Previous Year	Current Year	C	Previous Year	Current Year	D	Previous Year	A+B+C+D	Previous Year	Closing Balance or balance/ (Cr. Balance)	Maximum balance during the year
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brokerage Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restoration/Conveyance etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission/ Incentive Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
>Reimbursement of Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
>Rent Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
* Transaction more than 5% of total related party transaction during the year																
(Amount Rs. In Lakhs)																
Items	CV		PV		A+B+C+D		A+B+C+D		A+B+C+D		A+B+C+D		A+B+C+D		A+B+C+D	
Investment	-		-		-		-		-		-		-		-	
Interest paid	3.74		4.43		-		-		-		-		-		-	
Brokerage paid	-		-		-		-		-		-		-		-	
Software expenses paid	-		-		-		-		-		-		-		-	
Commission/ Incentive Paid	30.00		-		-		-		-		-		-		-	
Total 'A'	33.74		44.43		33.74		44.43		33.74		44.43		33.74		44.43	
Total 'B'	-		-		-		-		-		-		-		-	
Total 'A+B'	33.74		44.43		33.74		44.43		33.74		44.43		33.74		44.43	



Note 31 SEGMENT REPORTING

The company operates in one geographical segment, i.e. India and has identified four business segments i.e.

- Segment-I which is Consultancy Commission & Brokerage
- Segment-II Investments in Bonds, Fixed Deposits & Loans & Advances
- Segment-III Renting and Co- Work and
- Segment-IV Other
- Unallocated investment activities.

Segment Profit & Loss is measured on the basis of Operating Profit or Loss of each respective segment. Segment Assets and Liabilities have been apportioned similarly

Disclosure as required under Ind AS-108 "Operating Segments" is as under:-

	Service, Commission & Brokerage	Investment in Bonds/ FDR/Loans & Advances	Renting and Co - Work	Unallocated	Total
(Amount Rs. In Lakhs)					
Segment Revenue (A)					
- Current Year					
- Previous Year	790.02	38.04	25.96	134.65	988.67
Segment expense (B)	-767.63	-13.73	-1.58	-248.94	-1031.88
- Current Year					
- Previous Year	105.40	76.68	14.72	28.85	225.65
Depreciation (C)	-66.55	-30.72	-15.24	-31.24	-143.75
- Current Year					
- Previous Year	6.26	6.26	34.57	.00	47.09
Exceptional Item	-8.01	-8.01	-34.27	.00	-50.29
- Current Year					
- Previous Year					
Segment Result (A) - (B) - (C)					
- Current Year	678.36	-44.90	-23.33	105.80	715.93
- Previous Year	-693.07	-(25.00)	-(47.93)	-217.70	-837.84
Segment Assets (A)					
- Current Year					
- Previous Year	77.49	770.88	1015.40	6728.16	8591.93
Segment Liabilities (B)	-80.69	-248.92	-1027.40	-6873.26	-8230.27
- Current Year					
- Previous Year	24.86	16.41	13.60	1.65	56.52
Capital Employed (A-B)	-58.08	-4.85	.00	-1.53	-64.46
- Current Year					
- Previous Year	52.63	754.47	1001.80	6726.51	8535.41
	-22.61	-244.07	-1027.40	-6871.73	-8165.81

Previous year figures have been shown under bracket

Note 32 Exceptional item

During current Year there has been no occurrence of any exceptional item.

Note 33 Note of Expenses on CSR

Gross amount of Rs. Rs. 23.65 Lakhs was required to be incurred during the year by the company towards CSR related expenses. At the beginning of the year, the company had brought forwarded Rs. 24.28 Lakhs as advance against CSR Liability (excess amount spent on CSR activities) from preceding previous year. In addition to that, during the year a sum of Rs. 0.20 Lakhs was donated to an organization providing services to people with special needs i.e. Action for Autism. The company has received certificate of utilization for the amount given by way of donation to the Trust/ organization. There was no shortfall at the end of the year and in the last three preceding years out of the amount required to be spent by the Company. Excess amount spent on CSR will be adjusted against future obligation and according shown as Advance against CSR Liability in Balance sheet. The amount spent by the Trust for the purpose of construction of an Old Age Home and by the organization on providing services to the people with special needs.



Note 34 Previous year's figures have been regrouped and reclassified wherever required.

Note 35 **Employee Benefits**

A) GRATUITY

The employees' Group Gratuity Scheme is managed by Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The disclosure is as required under Ind AS-19 Employee Benefits is as under:-

Particulars	Percentage	Current Year Amount	Percentage	Previous Year Amount
(Amount Rs. in Lakhs)				
Actuarial assumptions				
Discount Rate Per Annum	6.87%		7.09%	
Salary Escalation	6.00%		6.00%	
Reconciliation of opening and closing balances of obligation				
Obligation at beginning of the year*				
Current Service Cost		1.97		1.97
Interest Cost/ past service cost		.36		.22
Past Services Cost *		.15		.14
Actuarial (gain) /loss		1.87		.00
Less: Benefits paid		-.71		-.36
Obligation at the end of the year		3.64		1.97

*Consequent to the implementation of the Code on Wages, 2019, the company has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Based on initial discussions and representations from management the resultant impact has been treated as a past service cost and has been recognized through profit or loss in accordance with AS15.

Reconciliation of opening and closing balances of fair value assets

Fair value of plan assets at beginning of		
Employer contribution	4.86	4.56
Less: Benefits Paid	-	-
Less: LIC Charges	-	-
Add: Expected return on plan assets	.37	.32
Add: Actuarial gain (loss) on plan assets & Exps	.00	-.02
Fair Value of plan assets at the end of the year	5.23	4.86
Amount Recognized in Balance Sheet		
Present value of obligation	3.64	1.97
Fair value of plan assets	5.23	4.86
Amount Recognized in Balance Sheet	-1.59	-2.89
Gratuity cost for the period		
Current Service Cost	.36	.22
Past Services Cost	1.87	.00
Interest cost/ past service cost	.15	.14
Expected return on plan assets	-.37	-.32
Actuarial (gain) /loss	1.30	-.34
Net Gratuity cost		
Amount recognised in Other comprehensive Income		
Actuarial Gain/ (Loss)	-1.30	.30

B) Leave accumulated during the year lapse on the balance sheet date and thus no provision for leave encashment is made.

C) Contribution to provident fund is made monthly at predetermined rates to the appropriate authorities.

D) The company has recognised the excess of obligation over value of fund as a liability during the year

Note 36

We have policy for asking confirmations from all vendors for their MSMED status as required under the Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act). There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2026. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.



Note 37 Fair Value Measurement

a) Fair value hierarchy

The Company determines fair value of its financial instruments according to following hierarchy:

- Level 1:** Category includes financial assets and liabilities that are measured in whole or significant part by reference to published quotes in an active market
- Level 2:** Category includes financial assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.
- Level 3:** Category includes financial assets and liabilities that are measured using valuation techniques based on non-market observable inputs and subsidiaries/ associates are carried at deemed cost. This means that fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. The main asset classes in this category are unlisted equity investments as well as unlisted funds.

An explanation of each level follows underneath the table

As at March 31 2026

Financial assets and liabilities at fair value	Level 1	Amortised cost	Total
(Amount Rs. In Lakhs)			
Financial Assets			
Financial Assets at FVTPL			
Investments			
Trade Receivable	1268.33		1268.33
Other Receivables	-	69.43	69.43
Financial Assets at FVTOCI			
Investments			
Financial Assets at Deemed cost	5408.96		5408.96
Investments			
Financial Assets at Amortised Cost	.02		.02
Investments			
Cash and Cash Equivalents	-	97.94	97.94
Bank Balance Other than Cash and Cash Equivalents	-	.18	.18
Loan given	-	126.65	126.65
Other Financial Assets	-	510.00	510.00
		33.51	33.51
Total Financial Assets	6677.31	837.71	7515.02
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	-
Other Financial Liabilities	-	-	-
Lease liability	-	10.44	10.44
Security Deposits	-	2.84	2.84
Trade Payables	-	10.20	-
Total Financial Assets	-	14.46	14.46
		37.94	27.74

As at March 31 2025

Financial assets and liabilities at fair value	Level 1	Amortised cost	Total
(Amount Rs. In Lakhs)			
Financial Assets			
Financial Assets at FVTPL			
Investments			
Trade Receivable	2143.20		2143.20
Other Receivables	-	63.28	63.28
Financial Assets at FVTOCI			
Investments			
Financial Assets at Deemed cost	4674.81		4674.81
Investments			
Financial Assets at Amortised Cost	.02		.02
Investments			
Cash and Cash Equivalents	-	107.54	107.54
Bank Balance Other than Cash and Cash Equivalents	-	.09	.09
Loan given	-	126.53	126.53
Other Financial Assets	-	9.68	9.68
Total Financial Assets	6818.03	307.12	7125.15
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	-
Other Financial Liabilities	-	-	-
Lease liability	-	1.54	1.54
Trade Payables	-	-	-
Total Financial Assets	-	13.30	13.30
		14.84	14.84

Note: level 2 and level 3 inputs have not been used to fair value any of the above Financial Assets or Liabilities during current or previous year.



Note 38 Financial Risk Management

The Company is exposed to market risk, strategic, financial, security, property, IT, legal, regulatory, reputation credit risk liquidity & interest rate risk, capital management risk and other risk. The Company's risk management function is carried out by the Risk Management department that is guided and supported by Risk Management Committee that reviews risk management policy annually that advises on financial risks and the appropriate governance framework for the Company. The Risk Management Committee provides assurance to the Board that the Company's financial risk activities are governed by appropriate policies and that financial risks are identified measured and managed in accordance with the Company's policies and risk objectives. The major risks are summarised below:

Market Risk :-

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Price Risk

The Company has quoted investments which are exposed to fluctuations in stock prices.

The company continuously monitors market exposure for both equity and debt oriented instruments.

(ii) Foreign exchange risk

There are no transactions entered in foreign currency and therefore it is not exposed to foreign currency risk.

(iii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company may be impacted by volatility in interest rates in India which could cause its margins to decline and profitability to shrink. As the company does not have any borrowing except in nature of deferred lease liability so the company is not subject to interest rate risk on account of any fluctuation in the base rate fixed by the banks. The Company seeks to match its interest rate positions of assets and liabilities to minimize interest rate risk.

Credit risk management

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk arises mainly from loans and advances and loan commitments arising from such lending activities but can also arise from credit enhancement provided such as financial guarantees letters of credit endorsements and acceptances. Credit risk is one of the major risk for the Company's business management therefore carefully manages its exposure to credit risk. This risk is comprehensively addressed both at the strategic level and at the client level. There is a framework with risk oversight being provided by the Risk Management. During the year the Company has adopted the Ind AS while identifying and providing for the Expected Credit Losses (ECL) wherever required. The Company measures credit risk using Probability of Default (PD), Exposure at Default (EAD) and Loss Given Default (LGD). This is similar to the approach used for the purposes of measuring Expected Credit Loss (ECL) under Ind AS 109 along with the provisioning of NPA (Non-performing assets) as required by the provisioning norms of directions issued by RBI.

In case of Trade receivables the collections of trade dues are strictly monitored and all are realisable within a period of 12 months.

The company has given loan during the year however, since interest rate is fixed so the company is not exposed to risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The company maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the company's overall financial position is very strong so as to meet any eventuality of liquidity tightness as the company operates on cash basis which is highly liquid.

Contractual maturities of financial liabilities are given as under:

Particulars	(Amount Rs. In Lakhs)		
	As At 31-03-2026	Due within 12 months from balance sheet date	Due beyond 12 months from balance sheet date
Trade Payable	14.46	14.46	-
Other Financial liabilities	13.28	13.28	-
Deferred Payment Liability	-	-	-



Capital Management Risk

The Reserve Bank of India (RBI) sets and monitors capital adequacy requirements for the Company from time to time. The Companies policies in respect of capital management and allocation are reviewed regularly by the Board of Directors. The Company has put in place systems for quarterly monitoring of capital adequacy and necessary mitigation plan to address deviation on a priority basis.

The company manages its capital to ensure:-

- to continue as a going concern while maximising its return to shareholders
- an optimum capital structure to reduce the cost of capital

The company's capital structure is determined by the Management from time to time on the basis of factors such as profitability, liquidity etc.

Note 39 Disclosures for Leases as per Ind AS -116 on "Leases"

The following disclosures are made in respect of leases as required under Ind AS-116 on "Leases",

S. No.	Particulars	Note No	(Amount Rs. in Lakhs)	
			As at 31.03.2026	As at 31.03.2025
(i)	Depreciation Charge on Right to Use Assets	11	8.20	8.81
(ii)	Interest Expense on Lease Liabilities	24	1.19	.34
(iii)	Short Term Leases		.00	.00
(iv)	Low Value Leases		.00	.00
(v)	Variable Lease Payments	27	.14	.06
(vi)	Total Cash Outflows on Right to Use Assets		.00	.00
(vii)	Additions to Right to Use Assets		3.60	4.37
(viii)	Carrying amount of Right to Use Assets	11	8.58	.00
			456.21	455.83

Note 40 The company had declared the dividend for financial year 2024-25 and accordingly was paid during the current financial year.

Note 41 The shareholders of Frontline Securities Limited("The Company") has approved delisting of Equity Shares from BSE Limited with requisite majority through postal ballot, results of which were declared on March 14, 2020. Frontline Securities Limited has filed the application with the stock exchange M/s BSE Limited for grant of in-principle delisting approval on June 17, 2020. The company got delisted on 28.08.2020.

Note 42 a) There were no events that occurred after the reporting period i.e. March 31, 2026 up to the date of approval of financial statements that require any adjustment to the carrying value of assets and Liabilities.

b) All Trade receivables are expected to be collected within 12 months hence provision for impairment as per Expected credit loss method (ECL) have not been created during the year.

c) The company does not have any contingent Liability and commitment at the year end of 31.03.2026.

d) Comparison Between Provisions required under IRACP and impairment allowances made under Ind AS 109 as required by RBI is given in separate annexure

Note 43 Additional Regulatory Information and other statutory Information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.

(iii) During the year, the Company has not revalued its Property, Plant and Equipments.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have 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:

(a) 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

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

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

(a) 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

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

(vii) The Company have not 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.

(viii) The Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

(ix) The company has complied with the number of layers of company.

(x) the title deeds of immovable property are held in the name of the company

(xi) During the year no loans and advances have been granted to promoters, directors, KMPs and related parties.

(xii) As per Master Directions - Non Banking Financial company- Non-Systemically Important Non- Deposit Taking Company (Reserve Bank) Directions 2016 all ratios That is Capital To risk-weighted assets Ratio (CRAR), Tier I CRAR, Tier II CRAR and Liquidity Coverage ratios are not applicable on the Company. Accordingly the disclosure is not applicable on the company.

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Notes to Financial Statement for the year ended 31st March 2026

44. {Note to the Balance Sheet of a Non-Banking Financial Company as required in terms Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2026

Disclosures in Financial Statements – Notes to Accounts of NBFCs

1. Exposure

Section I

1.1. Exposure to real estate sector

Category	(Amount Rs. in crores)	
	Current Year	Previous Year
i. Direct Exposure	-	-
ii. Indirect Exposure	-	-
Total Exposure to real Estate Sector	-	-

Category	(Amount Rs. in crores)	
	Current Year	Previous Year
1.2. Exposure to capital market		
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	46.75	46.75
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows / issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
Total exposure to capital market	46.75	46.75



1.3. Sectoral exposure

Sector	Current Year			(Amount Rs. in crores) Previous Year		
	Total exposure (Includes on balance sheet and off balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total exposure (Includes on balance sheet and off balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and allied sector	510.00	-	-	-	-	-
2. Industry						
(i) ---						
(ii) ---	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total of Industry (i+ii+Other)	-	-	-	-	-	-
3. Services						
(i) ---						
(ii) ---	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total of Services (i+ii+Other)	-	-	-	-	-	-
4. Personal Loans						
(i) ---						
(ii) ---	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total of personal Loans (i+ii+Other)	-	-	-	-	-	-
5. Others if any (pl. Specify)	-	-	-	-	-	-

1.4. Intra-group exposures

NBFCs shall make the following disclosures for the current year with comparatives for the previous year:

	Current Year	Previous Year
(i) Total amount of intra-group exposures borrowers/customers		
(ii) Total amount of top 20 intra-group exposures	-	-
(iii) Percentage of intra-group exposures to total exposure of the NBFC on	-	-

1.5. Unhedged foreign currency exposure

NBFCs shall disclose details of its unhedged foreign currency exposures. Further, it shall also disclose their policies to manage currency induced risk

	Current Year	Previous Year
	-	-



2. Related Party Disclosure

Related Party/ Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint venture		Key Management		Relatives of Key Management Personnel		Others		Total	
	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/ Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brokerage paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Paid to Directors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amount Receivable at the end of year	-	-	-	-	0.04	0.04	-	-	-	-	30.00	0.36	0.04	0.04
	-	-	-	-	-	-	-	-	-	-	-	-	30.00	0.36

2.1 Exposures to Related Parties

Details of exposures to related parties

Sr. No. Particulars	(Amount in ₹ crore)	
	Previous Year	Current Year
A. Loans to Related Parties		
1. Aggregate value of loans sanctioned to related parties during the year		
2. Aggregate value of outstanding loans to related parties as on 31st March		
3. Aggregate value of outstanding loans to related parties as a proportion of total credit exposure as on 31st March (in %)		
4. Aggregate value of outstanding loans to related parties which are categorized as:		
(i) Special Mention Accounts as on 31st March		
(ii) Non-Performing Assets as on 31st March		
5. Amount of provisions held in respect of loans to related parties as on 31st March		
B. Contracts and Arrangements Involving Related Parties		
6. Aggregate value of contracts and arrangements awarded to related parties during the year		
7. Aggregate value of outstanding contracts and arrangements involving related parties as on 31st March		



3. Disclosure of complaints

3.1. Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sl. No.	Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers		
1	Number of complaints pending at beginning of the year	Nil	Nil
2	Number of complaints received during the year	Nil	Nil
3	Number of complaints disposed during the year	Nil	Nil
3.1	Of which, number of complaints rejected by the NBFC	Nil	Nil
4	Number of complaints pending at the end of the year	Nil	Nil
	Maintainable complaints received by the NBFC from Office of Ombudsman	Not applicable	Not applicable
5	Number of maintainable complaints received by the NBFC from Office of Ombudsman		
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman		
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman		
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC		
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA
		NA	NA

3.2. Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)		Current Year	Previous Year
Number of complaints pending at the beginning of the year	1	Nil	Nil
Number of complaints received during the year	2	Nil	Nil
% increase/ decrease in the number of complaints received over the previous year	3	Nil	Nil
Number of complaints pending at the end of the year	4	Nil	Nil
Of 5, number of complaints pending beyond 30 day	5	Nil	Nil
	6	Nil	Nil

4. Loans to directors, senior officers and relatives of directors

	Current Year	Previous Year
Directors and their relatives	Nil	Nil
Entities associated with directors and their relatives	Nil	Nil
Senior Officers and their relatives	Nil	Nil

5. Currency futures

The company has not undertaken any transaction in currency futures market.

6. Liquidity

The disclosure is not applicable to the company as it is not an non-deposit taking NBFCs with asset size of ₹100 crore and above or Core Investment Companies.

7. Credit Default Swaps

Not Applicable



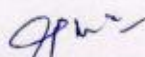
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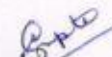
8. Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109

An NBFC, implementing Ind AS, shall make following disclosure comparing provisioning under IRACP and impairment allowance under Ind AS 109. (Rs. In Crs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
-1	-2	-3	-4	(5)=(3)-(4)	-6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	510.00	-	510.00	-	-
	Stage 2	-	-	-	-	-
Subtotal		-	-	-	-	-
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	510.00	-	510.00	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	510.00	-	510.00	-	-

FOR AND ON BEHALF OF THE BOARD

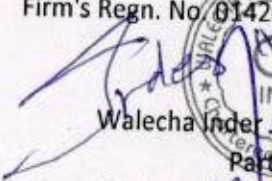

(RAKESH KUMAR JAIN)
DIRECTOR
DIN: 00050524


SHIKHA GUPTA
DIRECTOR
DIN: 06443877

Place: Noida
Date: 16-07-2026

"AS PER OUR REPORT ATTACHED OF EVEN
For M/S walecha inder & associates

Chartered Accountants
Firm's Regn. No. 014205N


Walecha Inder Jeet
Partner

M. No. 813/699

