32ND ANNUAL REPORT 2025-26

TRADEWELL HOLDINGS LIMITED

Flat No 1196, Sector-D, Pkt-1, Vasant Kunj,
Opp-Heritage School, Delhi110070

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CORPORATE INFORMATION

Company Name:	**TRADEWELL HOLDINGS LIMITED**
CIN:	**L74110DL1995PLC064237**
ROC Code:	**ROC-Delhi-I**
Registration No.:	**064237**
Company Category:	**Company limited by Shares**
Company Sub-Category:	**Non-govt. Company**
Authorized Share Capital:	**16,00,00,000/-**
Paid -up Share Capital:	**3,00,44,000/-**
Landline/Mobile :	**011-22755819/+91-9871484676**
E-mail:	**kamal@brandrealty.in**
Website:	**www.brandrealty.in**

STATUTORY AUDITORS

M/s KNA Associates
Chartered Accountants
10, Sagar Apartments, 6 Tilak Marg,
New Delhi – 110001

REGISTRAR & SHARE TRANSFER AGENT:

MUFG Intime India Pvt Ltd.
(Formerly Known as Link Intime India Pvt. Ltd.)
Noble Heights, 1stFloor, Plot No. NH-2, LSC, C-1 Block
Near Savitri Market, Janakpuri
New Delhi-110058

SECRETARIAL AUDITOR:

M/s Parveen Rastogi & Co.
Flat No. 3, Sood Building, Teil Mil Marg, Ram Nagar,
Paharganj, New Delhi-110055

INTERNAL AUDITOR:

M/S. S V Kumar & CO
Block E, Pocket 19, Plot No. 317-318
Sector-03, Rohini, Delhi-110085

REGISTERED OFFICE:

Flat No 1196, Sector-D, Pkt-1, Vasant Kunj,
Opp-Heritage School, Delhi110070 (w.e.f. 3rd June 2026)

CORPORATE OFFICE:

Ground Floor Plot No-15 A, Tradex Tower, Sector-125,
Noida-201301, Uttar Pradesh

COMPANY'S BANKER:

HDFC Bank Limited
Ansal Fortune Arcade, K- Block, Sector-18, Noida,
Uttar Pradesh-201301

COMPANY'S CONTACT DETAILS:

Website:www.brandrealty.in
Email:kamal@brandrealty.in
Telephone No.: 011-22755819
Mobile No.: +91-9871484676

DETAILS OF STOCK EXCHANGE:

The Bombay Stock Exchange Limited	PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400001

BOARD OF DIRECTORS			
SL. NO.	**NAME OF DIRECTOR**	**DESIGNATION**	**DIN**
1.	Mr. Kamal Manchanda	Whole Time Director	00027889
2.	Mrs.Aruna Manchanda	Non- Executive Director	00027965
3.	Mr. Munish Bhardwaj	Non- Executive Independent Director	08143913
4.	Ms. Shilpy Chopra	Non- Executive Independent Director	07161915

KEY MANAGERIAL PERSONNEL		
SL. NO.	**NAME OF DIRECTOR**	**DESIGNATION**
1.	Mr. Kamal Manchanda	Whole Time Director
2.	Mr. Sunil Kumar Singh	Chief Financial Officer
3.	Mrs. Uma Kumari	Company Secretary & Compliance Officer

AUDIT COMMITTEE		
SL. NO.	**NAME**	**DESIGNATION**
1.	Ms. Shilpy Chopra	Chairperson
2.	Mr. Munish Bhardwaj	Member
3.	Mrs. Aruna Manchanda	Member

NOMINATION & REMUNERATION COMMITTEE		
SL. NO.	**NAME**	**DESIGNATION**
1.	Ms. Shilpy Chopra	Chairperson
2.	Mr. Munish Bhardwaj	Member
3.	Mrs.Aruna Manchanda	Member

STAKEHOLDER RELATIONSHIP COMMITTEE		
SL. NO.	**NAME**	**DESIGNATION**
1.	Mr. Munish Bhardwaj	Chairman (w.e.f. 30 May 2026)
2.	Ms. Shilpy Chopra	Member (Chairperson up to 29 May 2026)
3.	Mrs.Aruna Manchanda	Member

TRADEWELL HOLDINGS LIMITED
REGISTERED OFFICE: Flat No 1196, Sector-D, Pkt-1,
Vasant Kunj, Opp-Heritage School, Delhi-110070
Tel.: (91)-9871484676 CIN: L74110DL1995PLC064237
Email Id: kamal@brandrealty.in Website: www.brandrealty.in

NOTICE

Notice is hereby given that the **32nd (Thirty-Second) Annual General Meeting("AGM")** of the members of **Tradewell Holdings Limited** ("the company") will be held on **Wednesday, the 30th day of September, 2026 at 12:30 P.M** at S-8 & S-2, DDA shopping complex, opp. pocket-I, Mayur Vihar-I, Delhi- 110091 to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1: Adoption of Standalone Audited Financial Statements:

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

Item No. 2: To re-appoint Mr. Kamal Manchanda, Whole Time Director (having DIN:00027889) as Director of the Company, who is liable to retire by rotation and being eligible to offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3: Approval and Ratification of Remuneration Paid to Mr. Kamal Manchanda, Whole-time Director, for the Financial Year 2025-26 under Schedule V, Part II, Section II of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V (Part II, Section II) of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to approve and ratify the remuneration of **Rs. 18,00,000 (Rupees Eighteen Lakh only)** paid to **Mr. Kamal Manchanda, Whole-time Director,** during the financial year **2025-26**, notwithstanding that the Company had Loss/inadequate profits during the financial year ended **31 March 2025**, the said remuneration being within the limits prescribed under Schedule V to the Companies Act, 2013 based on the effective capital of the Company as on **31 March 2025**.

RESOLVED FURTHER THAT such approval of the members be treated as valid and effective for the period of tenure of **Mr. Kamal Manchanda, Whole-time Director**, not exceeding three years from the date of this resolution, in accordance with Schedule V, Part II, Section II(iii) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, proper or expedient to give effect to this resolution.

Item No. 4: Approval and Ratification of Remuneration to Mr. Kamal Manchanda, Whole-time Director, in excess of the limits prescribed under Section 197 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to approve and ratify the remuneration of **Rs.** 18,00,000 (Rupees Eighteen Lakh only) per annum, together with such perquisites, allowances and other benefits as approved by the Board from time to time, paid/payable to Mr. Kamal Manchanda (DIN: 00027889), Whole-time Director, with effect from 1 April 2026, notwithstanding that the said remuneration exceeds the limits specified under Section 197(1) of the Companies Act, 2013 as computed under Section 198 of the Act.

RESOLVED FURTHER THAT the remuneration already paid/payable to Mr. Kamal Manchanda for the period commencing from 1 April 2026 up to the date of this Annual General Meeting be and is hereby ratified, and the remuneration payable thereafter for the remaining period of the financial year 2026-27 and for the balance tenure of his appointment, on the same terms and conditions, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and file all necessary forms and returns as may be considered necessary or expedient for giving effect to this Resolution."

By Order of the Board of Directors
For Tradewell Holdings Limited
Sd/-
Uma Kumari
(Company Secretary)

Date: September 04, 2026
Place: Delhi

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') in respect of the business under item no. 3 & 4 set out above and the relevant details of the Director seeking re-appointment at this Annual General Meeting ('AGM'/ 'the meeting') in respect of business under item nos. 2 as required under Regulations 26 (4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto.(**Annexure A**).

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING**.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

4. Every member entitled to vote at the meeting or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention to inspect is given to the Company.

5. Members are requested to:-

   a) note that copies of Annual Report will not be distributed at the Annual General Meeting.

   b) bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.

   c) deliver duly completed and signed Attendance Slip at the entrance of the venue of the meeting and obtain entry slips, as entry to the hall will be strictly on the basis of the entry slip available at the counter at the venue of the Annual general meeting. Photocopies of Attendance Slip will not be entertained for issuing entry slip for attending Annual General Meeting.

   d) quote their Folio/Client ID & DP ID Nos. in all correspondence.

   e) note that due to strict security reasons mobile phones, brief cases, eatables and other belongings will not be allowed inside the venue of AGM.

   f) note that no gifts/coupons will be distributed at the Annual General Meeting.

6. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Alternatively, such an authority duly certified should be brought by the representative attending on behalf of the corporate body, at the meeting.

7. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September, 24, 2026 to Wednesday, September 30, 2026 (both days inclusive**).

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

   Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company**.**

   In compliance with the aforesaid MCA Circular and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2026 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of AGM and Annual Report 2026 will also be available on the Company's website i.e. at www.brandrealty.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

9. The cut-off date for the purpose of determining eligibility of members for remote e- voting in connection with the Thirty Second AGM has been fixed as ***Wednesday, September 23, 2026.***

10. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the Registrar & Share Transfer Agent along with relevant Share Certificates.

11. All the documents referred to in this Notice and the Registers referred to in Section 170 and in Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days (excluding Saturday and Sunday), between 10.00 A.M. to 6.00 P.M. upto the date of Annual General Meeting.

12. Attention of the members is drawn to Securities and Exchange Board of India (SEBI) Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018, which require shareholders holding shares in physical form and whose folio(s) do not have complete details relating to their PAN and bank account, or where there is any change in the bank account details provided earlier, to compulsorily furnish the details to RTA/ Company for registration/updation.

13. Members are informed that pursuant to SEBI (LODR) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018, requests for effecting transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed by the Company unless the securities are held in dematerialized form with a Depository. Hence, members are requested to dematerialize their physical holding.

14. Annual Listing fee for the year 2025-26 has been paid to the Stock Exchange wherein shares of the Company are listed.

15. Members are requested to notify immediately any change in their address:

    i. to their Depository Participants (DP) in respect of shares held in dematerialized form, and;

    ii. to the Company at its Registered Office or its Registrar & Share Transfer Agent, in respect of their physical shares, if any, quoting their Folio Number.

16. Members desirous of getting any information on any items of business of this meeting are requested to address their queries to the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.

17. **Important Communication to Members:-**

    As per the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialized shares with the Depository through their concerned Depository Participants.

    Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice/documents including Annual Report in future.

18. The aforesaid MCA General Circular dated 5th May, 2020 read with MCA General Circular dated 13th April, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to members. Accordingly, the Company will only be sending soft copy of the Annual Report 2025-26 and Notice convening 32nd AGM

via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/ Depository as on the cut-off date Wednesday, September 23, 2026.

Voting through electronic means;

19. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereto) and SEBI LODR, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services.

- The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("'remote e-voting") 32ndAnnual Report 2025-26 and e-voting during the meeting will be provided by National Securities Depository Limited. (NSDL e-Voting System).
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of 'remote e-voting' or e- voting at the AGM.
- The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Wednesday, September 23, 2026.
- Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. Wednesday, September 23, 2026***,*** may cast their vote electronically.

20. ***Mr. Parveen Kumar Rastogi, Practicing Company Secretary (COP No. 26582),*** has been appointed as the Scrutinizer to scrutinize the 'remote-voting' process and e-voting at the AGM, in a fair and transparent manner.

The Scrutinizer will, immediately after the conclusion of voting at the 32ndAGM, start scrutinizing the votes cast at the Meeting along with remote e-voting and prepare a consolidated Scrutinizer's Report and submit thereafter to the Chairman of the Meeting or any person authorized by him in writing. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.brandrealty.in and on the website of NDSL within Two (2) Working days from the conclusion of the AGM of the Company and also communicated to the BSE Limited.

21. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the Registrar & Share Transfer Agent along with relevant Share Certificates.

22. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Share Transfer Agents of the Company the prescribed Form (Form No. SH-13) of the Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTINGARE ASUNDER:-

The remote e-voting period begins on September, 27, 2026, at 09:00 A.M. and ends on September, 29, 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 23, 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 23, 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 for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. 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. 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.

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 for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

➢ **How to cast your vote electronically 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 cycleis in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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.
8. 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 rastogifcs3@gmail.com with a copy marked to evoting@nsdl.co.in.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 to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections ofhttps://www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.or send a request to Ms. Pallavi Mhatre, Senior Manager, 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 **kamal@brandrealty.in**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **kamal@brandrealty.in**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1** (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By Order of the Board of Directors
For Tradewell Holdings Limited
Sd/-
Uma Kumari
(Company Secretary)

Date: September 04, 2026
Place: Delhi

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item 3

The Board of Directors of the Company, at its Meeting held on 4 September 2026, on the recommendation of the Nomination and Remuneration Committee at its Meeting held on 4 September 2026, recommended for approval and ratification by the Members the remuneration of Rs.18,00,000 (Rupees Eighteen Lakh only) paid to Mr. Kamal Manchanda, Whole-time Director, during the financial year 2025-26.

The Company incurred inadequate profits/loss during the financial year ended 31 March 2025. Accordingly, in terms of the provisions of Sections 197 and 198 of the Companies Act, 2013 read with Schedule V (Part II, **Section II)** of the Act, payment of remuneration to the Whole-time Director during the financial year **2025-26** requires the approval of the Members.

During the financial year 2025-26, remuneration aggregating to Rs.18,00,000 (Rupees Eighteen Lakh only) was paid to Mr. Kamal Manchanda, Whole-time Director. The said remuneration is within the limits prescribed under Schedule V to the Companies Act, 2013 based on the effective capital of the Company as on 31 March 2025**.**

Accordingly, approval of the Members is sought by way of an Ordinary Resolution for ratification of the remuneration paid to Mr. Kamal Manchanda during the financial year 2025-26**.**

Except Mr. Kamal Manchanda, Whole-time Director, Mrs. Aruna Manchanda, Director, being related to him, Ms. Saughat Khurana (daughter-in-law) and Mr. Sahil Manchanda (son), being his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

DISCLOSURE PURSUANT TO SCHEDULE V, PART II, SECTION II OF THE COMPANIES ACT, 2013

The following disclosures are furnished in terms of Schedule V, Part II, Section II, General Notes, clause (iv):

Particulars	Details
(a) Nature of industry	The Company is engaged in the business of Securities and financial market and other allied business activities
(b) Date of commencement of commercial production	Not Applicable, as the Company is an existing listed company.
(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.
(d) Financial performance based on given indicators (Net profit/loss, turnover, etc. for last 3 years)	Details of the financial performance for the last three financial years are provided in **Annexure – B** forming part of this Explanatory Statement.
(e) Foreign investments or collaborations, if any	The Company has no foreign collaborations. Foreign investments, if any, are in accordance with the applicable provisions of law.
(I) Background details of the appointee	Mr. Kamal Manchanda is the Whole-time Director of the Company and has extensive experience in finance, investments, corporate management and business administration. He has been associated with the Company for several years and has significantly contributed to the Company's growth and strategic direction.
(II) Past remuneration	Mr. Kamal Manchanda was paid remuneration of Rs. 18,00,000 during the financial year 2025-26**.**
(III) Recognition or awards	Mr. Kamal Manchanda possesses rich experience in the financial and investment sector. He has not received any specific award requiring disclosure.
(IV) Job profile and suitability	Mr. Kamal Manchanda, as Whole-time Director, is responsible for the overall management of the Company, strategic planning, business development, investment decisions, financial management, regulatory compliance and day-to-day operations. The Board considers him suitably qualified and experienced for the position.
(V) Remuneration proposed	Remuneration of Rs. 18,00,000 per annum has been paid to Mr. Kamal Manchanda during the financial year 2025-26, which is within the limits prescribed under Schedule V of the Companies Act, 2013.

(VI) Comparison with industry (size, turnover) for the position	The proposed remuneration of the Whole-time Director has been determined after considering the size, turnover, financial position, and complexity of the Company's operations. The remuneration is considered reasonable having regard to the prevailing industry practices and the responsibilities attached to the position.
(VII) Pecuniary relationship with the company / relationship with managerial personnel, if any	Except for the remuneration received in his capacity as Whole-time Director and his shareholding, if any, in the Company, Mr. Kamal Manchanda has no other pecuniary relationship with the Company. He is related to Mrs. Aruna Manchanda, Director of the Company.
(i) Reasons for inadequate profits	The Company had inadequate profits during the financial year ended 31 March 2025 owing to challenging market conditions and increased operating expenses.
(ii) Steps taken or proposed for improvement	The Company continues to focus on strengthening its core business, improving operational efficiency, optimising costs, identifying new business opportunities and ensuring prudent financial management with a view to improving its financial performance.
(iii) Expected increase in productivity and profits	The management expects gradual improvement in operational performance and profitability through better utilisation of resources, enhanced investment strategies and continued focus on cost optimisation, subject to prevailing market conditions.

ITEM 4

The Nomination and Remuneration Committee, at its Meeting held on 4 September 2026, recommended, and the Board of Directors, at its Meeting held on 4 September 2026, approved, subject to the approval of the Members, the remuneration payable to Mr. Kamal Manchanda (DIN: 00027889), Whole-time Director.

Mr. Kamal Manchanda has been associated with the Company for several years and possesses extensive experience in the fields of finance, investments, corporate management and strategic planning. He continues to provide leadership in the overall management and operations of the Company.

During the financial year ended 31 March 2026, the Company earned profits. However, based on the computation of net profits under Section 198 of the Companies Act, 2013, the remuneration of Rs.18,00,000 per annum payable to Mr. Kamal Manchanda exceeds the limit specified under Section 197(1) of the Act.

Accordingly, approval of the Members is sought by way of a Special Resolution under Sections 196, 197 and 198 of the Companies Act, 2013 for:

- ratification of the remuneration already paid/payable to Mr. Kamal Manchanda for the period from 1 April 2026 up to the date of this Annual General Meeting; and
- approval of the remuneration payable thereafter for the remaining period of the financial year 2026-27 and for the balance tenure of his appointment on the same terms and conditions.

The Nomination and Remuneration Committee and the Board, while approving the remuneration, considered, inter alia, his qualifications, experience, responsibilities, contribution to the Company, industry benchmarks and the overall performance of the Company.

Except Mr. Kamal Manchanda, Whole-time Director, Mrs. Aruna Manchanda, Director, being related to him, Ms. Saughat Khurana (daughter-in-law) and Mr. Sahil Manchanda (son), being his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

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

By Order of the Board of Directors
For Tradewell Holdings Limited
Sd/-
Uma Kumari
(Company Secretary)

Date: September 04, 2026
Place: Delhi

ANNEXURE - A

Details of Directors Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

Name of the Director	Mr. Kamal Manchanda (Whole Time Director)
DIN	00027889
Date of Birth & Age	27.08.1962 (64 Years)
Date of Appointment on the Board of the Company	10.01.1995
Qualification	B. Tech
Experience	25 years
Expertise in Specific Functional Area	Real Estate and Share Trading
Terms and conditions of appointment/ re-appointment	Mr. Kamal Manchanda, Whole Time Director of the Company, liable to retire by rotation and being eligible offers himself for re-appointment.
Details of remuneration sought to be paid	As stated in the resolution and explanatory statement annexed to the Notice
Remuneration last drawn (per annum)	18 lacs
Directorship held in other Companies	1.Shivalik Nursing Home Private Limited 2.Foothold Assets Private Limited 3.Brand Gallery Private Limited 4.Era Resorts Private Limited 5.Centre Point Hospitality Management Private Limited 6.Tradewell Portfolios Private Limited 7.Brand Realty Private Limited 8.Elite Realty Infratech Private Limited 9.Elite Landbuild Private Limited 10.K R Buildtech Private Limited 11.Realcasa Walia Builtech Private Limited 12.Geek Securities (India) Private Limited
Name of the listed entities from which the person has resigned in the past three years	None
Chairman/Member of the Committee(s) of the Board of Directors of the Company in other listed entities	NIL
Number of shares held in the Company	1442640
Number of Board Meeting attended during the year	12
Relationship with other Directors, Manager and other Key Managerial Personnel	Mrs. Aruna Manchanda(Spouse)

ANNEXURE - B

Financial Performance Based on Given Indicators (Last Three Financial Years)

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from Operations (Rs. in Lakhs)	810.26	2,769.06	1,956.79
Other Income (Rs. in Lakhs)	134.77	488.45	148.38
Total Income (Rs. in Lakhs)	945.03	3,257.51	2,105.17
Profit/(Loss) Before Tax (Rs. in Lakhs)	(95.25)	309.19	254.92
Profit/(Loss) After Tax (Rs. in Lakhs)	(37.58)	247.05	192.78
Net Worth (Rs. in Lakhs)	586.38	640.86	393.81

DIRECTOR'S REPORT

To,

The Members

TRADEWELL HOLDINGS LIMITED

Your Directors have pleasure in presenting the 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.

FINANCIAL HIGHLIGHTS

(Rupees in Lakhs)

PARTICULARS	2025-2026	2024-2025
Total Income	520.28	943.67
Expenditure	431.66	1,038.92
Profit/(Loss) before Tax	88.62	(95.25)
Tax Expenses	(38.60)	(57.67)
Profit/(Loss) for the year	127.22	(37.58)
Other Comprehensive Income	0.55	16.90
Total Comprehensive Income	127.77	(54.48)
Earning Per Equity Share Basic Diluted	 4.23 4.23	 (1.25) (1.25)

COMPANY PERFORMANCE

The overall performance of the Company for the financial year ended 31st March, 2026 was satisfactory. During the year, the Company earned revenue from operations of Rs. 153.23 lakhs as compared to Rs. 808.90 lakhs in the previous year and other income of Rs. 367.06 lakhs as compared to Rs. 134.77 lakhs in the previous year. The total income stood at Rs. 520.28 lakhs as against Rs. 943.67 lakhs in the previous year. The Company earned a Profit after Tax of Rs. 127.22 lakhs as compared to a Loss after Tax of Rs. 37.58 lakhs in the previous year. The Total Comprehensive Income for the year stood at Rs. 127.77 lakhs.

The Directors remain confident about the future prospects of the Company and will continue to focus on strengthening its business operations, improving operational efficiency, and enhancing long-term shareholder value.

DIVIDEND

No dividend on equity shares has been recommended by the Board for the year ended 31st March, 2026 considering the future plans of the Company.

FIXED DEPOSITS

The Company has neither invited nor accepted any deposits from the public falling within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year. There is no unclaimed or unpaid deposit lying with the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

MATERIAL CHANGES AND COMMITMENT

No material changes and commitments occurred, which may affect the financial position of the Company, between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SHARE CAPITAL

(A) ***Authorized Share Capital***

The Authorized Share Capital of the Company stands at Rs.160,000,000/-(divided into 16,000,000 Equity shares of Rs. 10/- each). During the year, there has been no change in the Authorized Share Capital of the Company.

(B) Paid-up Share Capital

Equity

The paid up Share Capital of the Company stands at Rs.30,044,000/- (divided into 3,004,400 Equity shares of Rs. 10/- each). During the year, there has been no change in the paid up Share Capital of the Company.

The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company under any scheme.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIRPERFORMANCE AND FINANCIAL POSITION

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Composition of Board of Directors:

The Composition of Board of Directors as on 31st March, 2026 is as follows;

Sr. No	Name	DIN	Designation
1.	Mr. Kamal Manchanda	00027889	Whole Time Director
2.	Mrs. Aruna Manchanda	00027965	Non-Executive Director
3.	Mr. Munish Bhardwaj	08143913	Independent Director
4.	Ms. Shilpy Chopra	07161915	Independent Director

b. Key Managerial Personnel:

The following persons are the Key Managerial Personnel of the Company as on 31st March, 2026:

Sr. No	Name	Designation
1.	Mr. Kamal Manchanda	Whole Time Director (WTD)
2.	Mr. Sunil Kumar Singh	Chief Financial Officer (CFO)
2.	Mrs. Uma Kumari	Company Secretary (CS)

c. Change in Director and KMP:

During the year**,** Mr. Kamal Manchanda (DIN: 00027889) was re-appointed as Whole-Time Director of the Company, for a period of 5 (five) years with effect from 01st April 2026 to 31st March 2031.

d. Retirement by Rotation of the Directors:

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, **Mrs. Aruna Manchanda , Director**, (DIN: . 00027965) of the Company, was **retired by rotation in the AGM held on 30th day of September 2025.**

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act and Regulation 16(1) (b) of SEBI LODR Regulations.

None of the Directors are disqualified for being appointment/re-appointment as directors in terms of Section 164 of the Companies Act, 2013.

DISCLOSURE BY DIRECTORS

The Directors on the Board have submitted notice of interest under Section 184(1) i.e., in Form MBP-1, intimation under Section 164(2) i.e., in Form DIR-8, and declaration as to compliance with the Code of Conduct of the Company.

BOARD EVALUATION

Pursuant to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors.

The evaluation process focused on various aspects of the board and its committees such as the size, structure, composition

and expertise of the board, frequency of meetings, effective discharge of functions and duties by Board and Committee prescribed under the law and as per terms of reference, in case of the committees, ensuring the integrity of the Company's accounting and financial reporting systems, independent audit, internal audit and risk management systems (for Board and Audit Committee), working in the interests of all the stakeholders of the company and such other factors.

The performance of the board and committees was evaluated by the board after seeking inputs from all the directors.

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2025-26, Twelve (12) Board Meeting were convened. The details of the Board Meetings with regard to their dates and attendance of each of the Directors have been produced below;

No. of Board Meeting	*Date of Board Meeting*	*Attendance of Directors at the Board Meeting*
1	**15/04/2025**	4
2	**30/05/2025**	4
3	**01/08/2025**	4
4	**05/09/2025**	3
5	**14/11/2025**	4
6	**15/12/2025**	4
7	**18/12/2025**	4
8	**31/01/2026**	4
9	**10/02/2026**	4
10	**12/02/2026**	4
11	**16/02/2026**	4
12	**18/02/2026**	4

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Act and the SEBI Listing Regulations, 2015, a Vigil Mechanism or Whistle Blower Policy for directors, employees and other stakeholders to report genuine concerns has been established.

INTERNAL CONTROL SYSTEM

The Company's internal control procedures which include internal financial controls ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations. The internal auditor carries out extensive audits throughout the year across all locations and across all functional areas and submits its reports to the Audit Committee of the Board of Directors.

LISTING

Equity Shares of your Company are listed presently at The Bombay Stock Exchange Limited (BSE). The Annual Listing Fees for the F.Y. 2025-26 have been paid to the concerned Stock Exchange.

SECRETARIAL STANDARDS

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

EMPLOYEES BENEFITS

Employee benefits in the form of Gratuity and Staff Welfare Fund are some defined benefit schemes. The contributions to the Gratuity and Staff Welfare Fund are charged from profit and loss for the year when the contributions are due.

MANNER & CRITERIA OF FORMAL ANNUAL EVALUATION OF BOARD'S PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with requirements of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the formal annual performance evaluation of the Board, its Committees and Individual Directors has been conducted as

under:

A. Manner of evaluation as recommended to the Board by the Nomination and Remuneration Committee

1. The Chairman of the Board consulted each Director separately about the performance of Board, Committees and other Directors and sought inputs in relation to the above. The Chairman then collated all the inputs and shared the same with the Board.
2. In respect of the evaluation of Chairman of the Board, the Chairman of the Nomination and Remuneration Committee collated the inputs from Directors about Chairman's performance as a Director of the Board and/or Chairman or the Member of the Board Committees and shared the same with the Board.

The Board as a whole discussed the inputs on performance of Board/Committees/Individual Directors and performed the evaluation, excluding the Director being evaluated.

B. Criteria of evaluation as approved by the Nomination and Remuneration Committee;

The aforesaid evaluation was conducted as per the criteria laid down by the Nomination and Remuneration Committee as follows:

Performance Evaluation Criteria	
1) Board as a whole	● Fulfilment of functions of the Board(for instance guiding corporate strategy, risk policy, business plans, corporate performance, monitoring Company's governance practices etc., as per the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ● Number of Board Meetings held during the year.
2) Board Committees	● Fulfilment of functions of the Committee with reference to its terms of reference, the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ● Number of Committee Meetings held during the year.
3) Individual Directors	● Fulfilment of responsibilities as a Director as per the Act, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and applicable Company policies and practices, ● In case of the concerned Director being Independent Director, Executive Director, Chairperson or Member of the Committees, with reference to such status and role, ● Board and/or Committee meetings attended, ● General Meetings attended.

CONSTITUTION OF AUDIT COMMITTEE [Section 177 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]

The primary objective of the Audit Committee is to ensure **accurate, adequate, and timely disclosures** in financial reporting, while upholding the **highest standards of transparency, integrity, and accountability**.

The Committee met **Four times during the financial year** under review.

As on the date of this report, the Audit Committee comprises the following members:

- **Ms. Shilpy Chopra**, Chairperson
- **Mr. Munish Bhardwaj**, Member
- **Mrs. Aruna Manchanda**, Member

Meetings

During the financial year 2025-26, ***Four (4) meetings*** of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed the prescribed limits as provided in the act.

The details of the meetings held and the attendance of the Members of the Audit Committee are as detailed herein below:

ATTENDANCE			
Date of meeting	***Mr. Munish Bhardwaj***	***Mrs. Aruna Manchanda***	***Ms. Shilpy Chopra***
30.05.2025	✓	✓	✓
01.08.2025	✓	✓	✓
14.11.2025	✓	✓	✓
12.02.2026	✓	✓	✓

NOMINATION AND REMUNERATION COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]

Nomination and Remuneration Committee of the Board has been constituted as per section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees.

As on the date of this report, the Nomination and Remuneration Committee comprises the following members:

- **Ms. Shilpy Chopra**, Chairperson
- **Mr. Munish Bhardwaj**, Member
- **Mrs. Aruna Manchanda**, Member

Meetings

During the financial year 2025-26, the Committee met **Two times**. The details of the meetings held and the attendance thereat of the Members of the **Nomination and Remuneration Committee** are as detailed herein below:

ATTENDANCE			
Date of meeting	***Mr. Munish Bhardwaj***	***Mrs. Aruna Manchanda***	***Ms. Shilpy Chopra***
01.08.2025	✓	✓	✓
05.09.2025	✗	✓	✓

STAKEHOLDER RELATIONSHIP COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]

The composition of the Stakeholders Relationship Committee (SRC) is in line with the Section 178 of the Act read with Regulation 20 of LODR.

As on the date of this report, the Stakeholders Relationship Committee comprises the following members:

- **Mr. Munish Bhardwaj**, Chairman
- **Ms. Shilpy Chopra**, Member
- **Mrs. Aruna Manchanda**, Member

It looks after the stakeholders' grievances and redressal of investors' complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of dividend etc.

Meetings

During the financial year 2025-26, the Committee met **One time**. The details of the meetings held and the attendance there at of the Members of the Stake Holder Relationship Committee are as detailed herein below:

ATTENDANCE			
Date of meeting	***Mr. Munish Bhardwaj***	***Mrs. Aruna Manchanda***	***Ms. Shilpy Chopra***
30.05.2025	✓	✓	✓

RISK MANAGEMENT COMMITTEE

The provisions of Regulation 21 of the SEBI Listing Regulations relating to the constitution of a Risk Management Committee

are not applicable to the Company, as it does not fall within the top 1000 listed entities by market capitalization.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to the Provisions of Section 149(6) read with Schedule IV to the Companies Act, 2013, a separate meeting of the Independent directors is required to be held during the year to inter-alia:

reviewed the performance of non-independent directors and the board of directors as a whole;

reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;

assessed the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

During the year **one** meeting of the Independent Directors was held on **12/02/2026** without the attendance of any non-independent directors and members of the Company. Both the independent directors attended the meeting.

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in **"Annexure-1".**

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors confirm that in the preparation of the Annual Accounts of the Company for the year ended 31st March, 2026 that:

(a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

(b) the directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit and of the loss of the Company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual financial statements 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 were operating efficiently; and

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has put in place necessary internal financial controls which are adequate and are operating effectively. The controls are adequate for ensuring the orderly and efficient conduct of the business, completeness of accounting records and timely preparation of reliable financial information, besides adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy, etc.

DETAILS OF FRAUD REPORTED BY AUDITORS

During the financial year under review, there were no frauds reported by the Statutory Auditors of the Company under Section 143(12) of the Companies Act, 2013, other than those which are reportable to the Central Government.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the financial year under review, the Company made investments and granted loans in compliance with the provisions of Section 186 of the Companies Act, 2013. The particulars of loans granted and investments made are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

Related party transactions entered during the period under review are disclosed in the **Note 44** of the Financial Statements of the company for the financial year ended March 31, 2026. These transactions entered were at an arm's length basis and in the ordinary course of business. 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

DISCLOSURE UNDER SUB- SECTION (3) OF SECTION 134 OF COMPANIES ACT, 2013, READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

The details forming part of the extract of Conservation of Energy, Technology Absorption is annexed herewith as "**Annexure 2".**

A. CONSERVATION OF ENERGY

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However, adequate measures are always taken to ensure ptimum utilization and maximum possible saving of energy.

B. TECHNOLOGY ABSORPTION

Your Company actively pursues a culture of technology adoption, leveraging on the advancement to serve customers better, manage process efficiently and economically and strengthen control systems. The Company has maintained a technology friendly environment for its employees to work in. In keeping with the current trends in the areas of digital marketing and social media, the Company has effectively used these avenues in positioning itself in the market place and gain better Customer engagement.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no earnings and outgo in foreign exchange during the year under review.

D. DETAILS OF APPLICATION MADE OR PROCESSING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there was no application made or proceeding pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

E. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

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

Your directors confirm that no significant and/or material order(s) had been passed against the Company during the financial year 2025-26 which may adversely impact the status of ongoing concern and operations in future of the Company.

POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.brandrealty.in

The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to its Code of Conduct and Ethics, key polices that have been adopted by the company are as follows:

S. No.	Name of the Policy	Brief Description
1.	**Whistle blower Policy (Policy on Vigil Mechanism)** ***[Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]***	Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

2.	**Nomination Remuneration & Evaluation policy** ***[Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]***	The Board has on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, along with the criteria for determination of qualifications, positive attributes, independence of a director and remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and *Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.*The same is attached in the report as **"Annexure 3".**
3.	**Prevention, Prohibition &Redressal of Sexual Harassment of Women At Workplace**	The Company has in place a Policy on Prevention, Prohibition &Redressal of Sexual Harassment of Women at Workplace. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. During the year, the Company has not received any compliant of sexual harassment.
4.	**Risk Management Policy**	Your Company has formulated and adopted a Risk Management Policy. The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organization.
5.	**Related Party Transaction Policy** ***[Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]***	Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions.
6.	**Insider Trading Policy**	The Policy provides the framework in dealing with securities of the company.
7.	**Document Retention and Archival Policy** ***[Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]***	Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listing entity shall formulate a policy for preservation of documents and Regulation 30(8) of the Regulations is also required to have an archival policy on archiving all information disclosed to stock exchange(s) and the same being hosted on the Company's website.
8.	**Materiality Disclosure Policy** ***[Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)Regulation , 2015]***	Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listed entity shall make disclosure of any events or information which, in the opinion of the Board of Directors of the listed company, is material and the same being hosted on the Company's website.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN & WORKPLACE (PREVENTION, PROHIBITION AND RESDRESSAL) ACT, 2013

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act ,2013 your Company has taken the initiatives towards any action on the part of any executive, which may fall under the ambit of 'Sexual Harassment at workplace, and is fully committed to uphold and maintain the dignity of every women working in the premises of the Company. The Policy provides for protection against sexual harassment of woman at workplace and for prevention of such complaints.

(a) Number of complaints of sexual harassment received in the year; **NIL**

(b) Number of complaints disposed off during the year; and **NIL**

(c) Number of cases pending for more than ninety days. **NIL**

GENDER-WISE EMPLOYEE DETAILS

In accordance with the requirements of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Second Amendment Rules, 2025, the details of employees of the Company as on **March 31, 2026** are as follows:

- **Male Employees:** [8]
- **Female Employees:** [5]
- **Transgender Employees:** [0]

For the purpose of the above disclosure, only individuals on the rolls of the Company have been considered. This count includes the Whole-time Director as he is a permanent employee of the Company**.** Non-Executive Directors, including Independent Directors, have not been classified as employees of the Company.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. During the financial year under review, no woman employee of the Company availed maternity benefits, as no such case arose during the year.

AUDITORS

(a) ***STATUTORY AUDITOR AND THEIR REPORT***

a. Statutory Auditors:

M/s. KNA Associates, Chartered Accountants (Firm Regn. No. 014111N) were appointed as Statutory Auditors of the Company at AGM held on 30thSeptember, 2024 and they shall be holding their office till the conclusion of AGM relevant to Financial Year 2028-29.

The notes to accounts referred to in the Auditors' Report are self–explanatory and therefore, do not call for any further comments.

(b) ***Secretarial Auditor and its report***

As required under section 204 of the Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company is required to appoint a Secretarial Auditor for auditing secretarial and related records of the Company.

Accordingly, ***M/s Parveen Rastogi & Co., Practicing Company Secretaries***, ***New Delhi,*** was appointed as Secretarial Auditor for carrying out the secretarial audit of the Company for the Financial Year 2025-26. The secretarial audit report for the financial year ended 31st March, 2026 is annexed with the Board's report as "**Annexure 6".**

(c) ***Internal Auditor***

According to Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, M/S. S V Kumar & CO, having its office at Block E, Pocket 19, Plot No. 317-318 Sector-03, Rohini, Delhi-110085 was appointed as Internal Auditor of the Company for the ***Financial Year 2025-26*** to carry out the roles and responsibilities during the current financial year which are as follows:

The Internal Audit Department conducts comprehensive audit of functional areas and operations of the Company to examine the adequacy and compliance with policies, procedures, statutory and regulatory requirements. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism. The function also proactively recommends improvement in policies and processes, suggests streamlining of controls against various risks.

Your Company has laid down set of standards, processes and structure, which enables it to implement internal financial control across the Company and ensure that the same are adequate and operating effectively.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

The observations made by the Statutory Auditors in their Report are self-explanatory and have been appropriately dealt with in the Auditors' Report. The Statutory Auditors' Report contains the following observation along with the Management's reply:

S. No.	Observations	Management Reply

1.	With respect to Section 197(16) of the Companies Act, 2013, in our opinion and according to the information and explanations given to us, during the financial year, the Company had inadequate profits; the managerial remuneration paid/provided to the Directors was within the limits prescribed under Schedule V to the Act read with Section 197 thereof. The management has represented that the requisite Ordinary Resolution(s) shall be placed before the shareholders for approval at the ensuing Annual General Meeting, in accordance with the applicable provisions of the Act and Schedule V thereto, and the matter shall stand regularised upon obtaining such approval.	With respect to the observation made by the auditor regarding the approval of members for managerial remuneration under Schedule V to the Companies Act, 2013, the management clarifies that the remuneration paid/provided to the Directors during the financial year was well within the limits prescribed under Schedule V. Due to oversight/administrative reasons, the prior/requisite approval of the members could not be obtained before the close of the financial year. However, the necessary steps have been initiated, and the management will place the matter before the members for their approval by way of a special/ordinary resolution at the ensuing Annual General Meeting in compliance with the applicable provisions of the Act.

The Secretarial Audit Report contains following observations along with management reply:

S. No.	Observations	Management Reply
1.	The Company had inadequate profit/Loss and the managerial remuneration paid/provided to the Directors was within the limits prescribed under Schedule V to the Companies Act, 2013 read with Section 197 thereof. However, the requisite approval of the members in respect of such remuneration is required to be obtained. As informed by the management, the necessary approval of the members shall be sought at the ensuing Annual General Meeting in accordance with the applicable provisions of the Act and Schedule V thereto.	With respect to the observation made by the auditor regarding the approval of members for managerial remuneration under Schedule V to the Companies Act, 2013, the management clarifies that the remuneration paid/provided to the Directors during the financial year was well within the limits prescribed under Schedule V. Due to oversight/administrative reasons, the prior/requisite approval of the members could not be obtained before the close of the financial year. However, the necessary steps have been initiated, and the management will place the matter before the members for their approval by way of a special/ordinary resolution at the ensuing Annual General Meeting in compliance with the applicable provisions of the Act.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

EXTRACT OF THE ANNUAL RETURN

The copy of the Annual Return of the Company for the financial year ended on March 31st, 2026 will be placed on the website of the Company and will be available on the website of the Company i.e. https://www.brandrealty.in/investor-relations.html

CORPORATE SOCIAL RESPONSIBILITY

Your Company does not fall under the criteria as laid down under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, therefore, there was no requirement to constitute and formulate a committee under Corporate Social Responsibility.

DEMATERAILIZATION OF SHARES

The shares of your company are being traded in electronic form and the Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility for dematerialization of shares either of the Depositories as aforesaid

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

As per Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis report is appended herein. The said report is part of the annual report as **"Annexure-5".**

CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs. 10 Crore and Net Worth is not exceeding Rs. 25 Crores, as on the last day of the previous financial year.

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICERCERTIFICATE

In terms of the requirement of the Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the certificate from Whole Time Director and Chief Financial Officerhad been obtained and is attached in the said annual report as **"Annexure-6"**

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

In compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" and "Code of Conduct to Regulate, Monitor and Report Trading by Insiders". "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" prescribes the framework for fair disclosure of events and occurrences that could impact price discovery in the market for securities of the Company and "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" has been formulated to regulate, monitor and report trading by employees and other connected persons of the Company.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL

The Board of Directors has approved a Code of Conduct, which is applicable to the members of the Board and all employees in the course of day to day business operations of the Company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management personnel are being provided appropriate training in this regard.

APPRECIATION AND AKNOWLEDGEMENTS

We thank our customers, business associates and bankers for their continued support during the Financial Year. We also place on record our sincere appreciation for the enthusiasm and commitment of Company's employees for the growth of the Company and look forward to their continued involvement and support.

By Order of the Board of Directors
For Tradewell Holdings Limited

	Sd/-	**Sd/-**
	Kamal Manchanda	**Aruna Manchanda**
Date: September 04, 2026	**(Whole Time Director)**	**(Director)**
Place: Delhi	**DIN: 00027889**	**DIN: 00027965**

ANNEXURE 1

PARTICULARS OF EMPLOYEES

Details of remuneration as required under Section 197(12) of the Companies Act 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

Sl. No.	Requirements	Disclosure
I	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2025-26.	**Executive Director** Mr. Kamal Manchanda -Whole Time Director : Rs.18 Lacs Ratio: **3.50 : 1** **Non-Executive Directors** Mrs. Aruna Manchanda – Non-Executive Director :Nil Mr. Munish Bhardwaj – Non-Executive Independent Director :Nil Ms. Shilpy Chopra – Non-Executive Independent Director: Nil*
II	The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year.	**Executive Director** Mr. Kamal Manchanda -Whole Time Director – Rs. 18 Lacs There is no increase in his remuneration. **Non-Executive Directors** Mrs. Aruna Manchanda – Non-Executive Director : Nil Mr. Munish Bhardwaj – Non-Executive Independent Director :Nil Ms. Shilpy Chopra– Non-Executive Independent Director: NIL **CFO**- 5.77% **CS**-12.50**%**
III	The percentage increase in the median remuneration of employees in the financial year.	The median remuneration of employees decreased by approximately 23.36% during the financial year.
IV	The number of permanent employees on the rolls of the Company.	There were 13* permanent employees on the rolls of the Company, as on March 31, 2026. Including WTD
V	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The average percentile increase in the salaries of employees other than the managerial personnel during the financial year 2025-26 was **7.66%**, whereas the managerial remuneration remained unchanged. The increase in salaries of other employees was in line with individual performance, industry standards, and overall company performance. There were **no exceptional circumstances** necessitating any change in the managerial remuneration.
VI	The key parameters for any variable component of remuneration availed by the directors;	The variable component of remuneration payable to Directors is linked to the Company's financial performance, operational achievements, compliance with statutory requirements, and individual performance as evaluated by the Nomination and Remuneration Committee.
VII	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.

**During the financial year, Ms. Shilpy Chopra, the Independent Director of the Company were paid only sitting fees for attending meetings of the Board and its Committees, as approved by the Board and in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. No commission, stock options, or other remuneration was paid to them.*

***The Whole-time Director has been included in the total number of permanent employees of the Company. However, for the purpose of calculating the ratio of remuneration of the Whole-time Director to the median remuneration of employees and the percentage increase in the median remuneration of employees under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the remuneration of the Whole-time Director has been excluded while determining the median remuneration of employees.*

Details of remuneration as required under Section 197(12) of the Companies Act 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

No employee of the Company was in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the financial year. Accordingly, the statement containing particulars of employees as required under the said Rules is not applicable.

ANNEXURE -2

Particulars of Conversation of energy, Technology absorption and Foreign exchange earnings and outgo in terms of Section 134(3) (m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, forming part of the Director's Report for the year ended March 31, 2026

(A) CONSERVATION OF ENERGY

Energy conversation measures have been implemented at the office of the Company and special efforts are being put on undertaking specific conversation projects like:

(i) The steps taken or impact on conversation of energy: The Company has taken effective steps for conservation of energy as the power is only used whenever its required and even in lunch time all the electrical apparatus are switched off to conserve the energy.

(B) TECHNOLOGY ABSORBTION, ADAPTATION AND INNOVATION

(i) Efforts made towards technology absorption: Your Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organisation.

(ii) Benefits derived as a result of the above efforts: The efforts taken by your Company towards technology development and absorption helps deliver competitive advantage to your company through the introduction of new features and improvement of product performance.

(iii) Major technology imports includes: (imported during the last three years reckoned from beginning of financial year) N.A.

(iv) Research and Development:NIL

(C) FOREIGN EXCHANGE EARNING & OUTGO: NIL

(D) DETAILS OF APPLICATION MADE OR PROCESSING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there was no application made or proceeding pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

(E) DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

ANNEXURE *3*

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

PREAMBLE

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations]. On the recommendation of Nomination & Remuneration Committee, this policy has been approved by the Board of Directors.

OBJECTIVE

The Policy relates to designing the remuneration for the Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs) and other employees of the Company.

DEFINITIONS

"Board":- Board means Board of Directors of the Company.

"Director":- Directors means Directors of the Company.

"**Committee**":- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.

"**Company**":- Company means Tradewell Holdings Limited

"**Independent Director**":- As provided under SEBI Listing Regulations and/or under the Companies Act, 2013 and relevant rules thereto.

"**Key Managerial Personnel**":- Key Managerial Personnel (KMP) means-

theWhole Time Director;

the Company Secretary;

the Chief Financial Officer; and

such other officer as may be prescribed under the applicable statutory provisions/regulations and approved by Board from time to time.

"**Senior Management Personnel**":- shall mean the personnel of the Company who are members of its Core Management team, excluding the Board of Directors, comprising all members of management that are one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

KEY PRINCIPLES

The following principles guide the design of remuneration under the Policy:

Attract, retain and motivate the right talent, including the Directors and Employees as required to meet the goals of the Company.

Remuneration to the Directors, KMPs, and SMPs is aligned with the short term and long term goals and performance of the company.

Promote the culture of meritocracy, performance and accountability. Give appropriate weight age to individual business and overall Company's performance.

Reflect market trends and practices, competitive positions to attract the required talent.

REMUNERATION PAID TO EXECUTIVE DIRECTORS/MANAGING DIRECTORS.

The Remuneration to Executive Directors will be approved by the Board of Directors based on the recommendations of the Committee, subject to the approval of shareholders and such other authorities as may be applicable. The concerned Executive Director will not participate in such discussions of the Board/Committee.

The compliance of the relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations regarding the limits of remuneration will be ensured.

The remuneration will include the following components:

A) Basic Salary

Provides for a fixed, per month, base level remuneration to reflect the scale and dynamics of business to be competitive in the external market. Will be subject to an annual increase as per the recommendations of the Committee and the approval of the Board of Directors.

B) Commission

(i) Executive Directors will be allowed remuneration, by way of commission in addition to the Basic Salary, Perquisites and any other Allowances, benefits and amenities.

(ii)The total amount of remuneration along with Commission paid to all Executive Directors shall not exceed the limits laid down in Section 197 and 198 of the Companies Act, 2013.

(iii)The amount of commission shall be paid subject to recommendation of the committee and approval of the Board of Directors.

C) Perquisites and Allowances

Perquisites and Allowances commensurate to the position of Executive Directors.

D) Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the remuneration approved by the shareholders excluding commission is paid to Executive Directors as a minimum remuneration, subject to necessary approvals, if any.

REMUNERATION PAID TO NON EXECUTIVE AND INDEPENDENT DIRECTORS

The Non – Executive and Independent Directors would be paid remuneration by way of sitting fees for attending meetings of Board or Committees thereof and profit related commissions as approved by Board and Shareholders. The amount of such fees and commissions shall be subject to ceiling/limits as provided under the Companies Act, 2013 and Rules made there under or any other enactment for the time being in force.

KMPS/SENIOR MANAGEMENT PERSONNEL/ OTHER OFFICERS & STAFF

The Remuneration to be paid to KMPs/Senior Management Personnel/other officers & staff is based on the grade, role and position in the Company, the experience, qualification, skills and competencies of the related personnel/employees, the market trends, practices and benchmarks. The positioning strategy is to see that the compensation provides adequate opportunity to attract the required talent and retain the same to be able to meet the requirements of the job and business.

The remuneration is subject to review on the basis of individual and business performance. The performance of employees is reviewed based on competency assessment and key results delivered, along with using a forced distribution method/bell curve. The performance assessment, more specifically, is used as an input to determine merits/special increments, performance bonus, rewards, incentives and other recognitions/promotions.

The remuneration includes salary, allowances, perquisites, awards, loans/advances, as per company's scheme, retirement benefits, benefits under welfare schemes, subsidies, etc.

The objective is to ensure that the compensation engage the employees to give their best performances.

WORKMEN COMPENSATION

Workmen are paid wages in accordance to the settlement with the recognized union of the workers as per best industry practice, as applicable. Where there is no union, workmen wages are as per the best industry practice and applicable law. All our remuneration components will be in accordance with applicable statutory compliances.

DIRECTORS' AND OFFICERS' INSURANCE

Where any insurance is taken by the company on behalf of its directors, KMPs/SMPs etc. for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

AMENDMENTS

Notwithstanding the above, the applicable provisions and amendments, if any, under the Companies Act, 2013 and/or SEBI Listing Regulations in respect of this policy and related matters shall be implemented by the company. The Committee may recommend amendments to this Policy from time to time as it deems appropriate.

ANNEXURE-4

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2026

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

To,

The Members,
TRADEWELL HOLDINGS LIMITED
FLAT NO 1196, SECTOR-D, PKT-1,

VASANT KUNJ, OPP-HERITAGE SCHOOL, Delhi, India, 110070

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. TRADEWELL HOLDINGS LIMITED** (CIN: L74110DL1995PLC064237) having its registered office at FLAT NO 1196, SECTOR-D, PKT-1, VASANT KUNJ, OPP-HERITAGE SCHOOL, Delhi, India, 110070.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

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

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by ***M/s "TRADEWELL HOLDINGS LIMITED"*** for the financial year ended on ***31st March, 2026*** according to the provisions of:

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

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

   (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

   (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit period)**

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

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

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

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit period);**

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not Applicable to the Company during the Audit period**);

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Audit period);**

   (f) The Securities and Exchange Board of India (Issue and listing of Non-Convertible Securities) Regulation, 2021 **(Not applicable to the Company during the audit period)**

   (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit period); and**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during the Audit period);**

(j) The Securities and Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

3. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors and General Meeting.

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Stock Exchange.

5. We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

6. During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

7. We further report that:

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

(c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

9. We further report that during the audit period, the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards **except the following:**

1. Re-appointment of Mr. Kamal Manchanda (DIN: 00027889) as Whole-Time Director of the Company
2. Adoption of new set of Memorandum of Association of the Company pursuant to the Companies Act, 2013
3. Adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013 and Alteration by way of insertion of new clauses relating to Further Issue of Capital, Warrants and other matters

10. We further report, the Company had inadequate profit/Loss and the managerial remuneration paid/provided to the Directors was within the limits prescribed under Schedule V to the Companies Act, 2013 read with Section 197 thereof. However, the requisite approval of the members in respect of such remuneration is required to be obtained. As informed by the management, the necessary approval of the members shall be sought at the ensuing Annual General Meeting in accordance with the applicable provisions of the Act and Schedule V thereto.

For Parveen Rastogi& Co.
(Practicing Company Secretaries)

SD/-
Parveen Kumar Rastogi
(Proprietor)

CP No.: 26582
M. No.: 4764
Peer Review Certificate No.: 7967/2026
UDIN: F004764H001370141

Place: Delhi
Date: September 04, 2026

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' and forms an integral part of this report

ANNEXURE I

To,

The Members,
TRADEWELL HOLDINGS LIMITED
FLAT NO 1196, SECTOR-D,
PKT-1, VASANT KUNJ,
OPP-HERITAGE SCHOOL, Delhi, 110070

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

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

For Parveen Rastogi& Co.
(Practicing Company Secretaries)

SD/-
Parveen Kumar Rastogi
(Proprietor)

CP No.: 26582
M. No.: 4764
Peer Review Certificate No.: 7967/2026
UDIN: F004764H001370141

Place: Delhi
Date: September 04, 2026

ANNEXURE 5

MANAGEMENT AND DISCUSSION ANALYSIS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2026.

Management Discussion & Analysis (MDA) is a report which enables the investors to see the company "through the eyes of Management" MDA provides material, historical and Prospective disclosure that enables the Investors and other user of information to access the financial condition, change in financial condition and result of operations of public Company, especially the company's Prospectus for the future. The management discussion and analysis have been included in consonance with the code of corporate governance as approved by the Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinion or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian financial markets continue to witness growth driven by increasing investor participation, digitalization of trading platforms, and a favorable regulatory environment. The sector offers diversified investment avenues, though it remains influenced by domestic and global macroeconomic factors, policy changes, and market volatility.

OUTLOOK

The Company aims to adopt a cautious yet growth-oriented approach by balancing risk and return, diversifying its portfolio, and aligning strategies with evolving market trends.

THE FINANCIAL AND OPERATIONAL PERFORMANCE

The financial statement is in confirmation with provisions of the Companies Act,2013 and applicable accounting standard recommended by the Institute of Chartered Accountants of India. The financial statement reflects the genuine desire for the transparency and best judgment for the estimates made on prudent and reasonable basis to correctly reflect the true and fair affairs of the company.

FUTURE PROSPECT / BUSINESS PLANS OF THE COMPANY

The opportunities ahead are immense and Company is fully geared to make the most of them. The company has concentrated on its goals of consolidating and cutting cost wherever possible. Various organization development initiatives were undertaken during the year. These are expected to help create a robust organization based on strong values, uniform and systematic business processes and people empowerment.

ADEQUACY OF INTERNAL CONTROL

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

HUMAN RESOURCE DEVELOPMENT

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multiskilling.

INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

ANNEXURE 6

Certificate under Regulation 17(8) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Tradewell Holdings Limited

We, **Mr. Kamal Manchanda, Whole-time Director** and **Mr. Sunil Kumar Singh, Chief Financial Officer**, of Tradewell Holdings Limited, to the best of our knowledge and belief, certify that:

(a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief:

  (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.

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

(d) We have indicated to the Auditors and the Audit Committee, wherever applicable:

  (i) significant changes in internal control over financial reporting during the year;

  (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

  (iii) instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For Tradewell Holdings Limited

Sd/-	**Sd/-**
Kamal Manchanda	**Sunil Kumar Singh**
Whole-time Director	**Chief Financial Officer**
DIN: 00027889	
Date: 04 September 2026	**Date: 04 September 2026**
Place: Delhi	**Place: Delhi**

INDEPENDENT AUDITOR'S REPORT

To the Members of

Tradewell Holdings Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Tradewell Holdings Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to financial statements including material accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2026, the profit, total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these Key Audit Matters as per SA 701.

However, in our professional judgement and based on our detailed discussion with the management, we have determined that there are no key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and 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 Responsibilities for the audit of the financial statements

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

As part of an audit in accordance with SAs, we exercise professional 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A",** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
   c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow and statement of changes in equity dealt with by this report are in agreement with the books of account;
   d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
   f. With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**.

g. With respect to Section 197(16) of the Companies Act, 2013, in our opinion and according to the information and explanations given to us, during the financial year, the Company had inadequate profits; the managerial remuneration paid/provided to the Directors was within the limits prescribed under Schedule V to the Act read with Section 197 thereof. The management has represented that the requisite Ordinary Resolution(s) shall be placed before the shareholders for approval at the ensuing Annual General Meeting, in accordance with the applicable provisions of the Act and Schedule V thereto, and the matter shall stand regularised upon obtaining such approval.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note No. 3, Note No. 7 and Note No. 18 to the Financial Statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year ended March 31, 2026.

vi. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account which, have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For KNA Associates
Chartered Accountants
Firm Registration No. 014111N
Anupam Shukla
Partner
Membership No.: 543052
UDIN: 26543052ITIVOO8047
Date: May 30, 2026
Place: New Delhi

Annexure "A" to the Independent Auditor's Report

As referred to in our Independent Auditors' Report of even date to the members of the Tradewell Holdings Limited, on the financial statements for the year ended March 31, 2026, we report that:

(i) (a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment and investment property.

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

b) The Property, Plant & Equipment have been physically verified by the management during the year. In our opinion, frequency of verification is reasonable having regard to size of the company and the nature of its business. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us, the title deed of immovable properties disclose in the financial statement are held in the name of the company. Details of such immovable property given below:

Description of property	Gross carrying value	Held in name of
Unit No. S-110, First Floor, Sahara Mall, Mehrauli Gurgaon Road, Sector 28, Haryana	56,48,300	Tradewell Holdings Limited

d) The Company has not revalued any of its Property, Plant and Equipment during the year.

e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

(ii) (a) The Company is primarily engaged in business of trading in securities, properties and other products. Accordingly, it does not hold any physical inventories and hence, reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets and hence reporting under paragraph 3(ii)(b) of the Order is not applicable.

(iii) In respect of Investments made, guarantees provided, security given, loans and advances in the nature of loans:

a) According to the information and explanation given to us and records produced to us for our verification, the company has granted loans to companies and the same is disclosed in the table below. Further, the company has not provided guarantee, security and granted loans to firms, Limited Liability Partnerships or any other parties during the year.

	Loans (Amount in lakhs)
Aggregate amount granted during the year	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	300.00
Balance Outstanding as at the Balance Sheet date in respect of above cases (net of allowances for credit loss)	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	300.00

b) According to the information and explanation given to us and based on the audit procedures conducted by us, in our opinion, investments made and loans given and the terms and conditions of such loans are, prima facie, not prejudicial to the company's interest.

c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in our opinion, the schedule of repayment of principal and payment of interest has been stipulated, and repayments or receipts of principal amounts and interest have been regular as per stipulations.

d) According to the information and explanation given to us and on the basis of our examination of the records of the company, there is no amount overdue in respect of loans given as at the reporting date.

e) According to the information and explanation given to us and on the basis of our examination of the records of the company, no loans granted had fallen due or have been renewed or extended during the year. Further, no fresh loan has been granted to settle the overdue of existing loans given to the same parties.

f) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and guarantees and securities given have been complied with by the Company.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public & no amounts has been deemed to be deposits in accordance with the provisions of the sections 73 to 76 or any other relevant provisions of the Act, and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the company.

(vi) The Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.

(vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities including Income Tax, Goods and Services Tax, Provident Fund, Sales Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to the Company and that there are no undisputed statutory dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to information and explanations given to us, there are no statutory dues referred to in sub- clause (a) have not been deposited on account of dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not recorded in the books of account any transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of paragraph 3(viii) of the Order are not applicable.

(ix) In our opinion, based on our examination of the records and according to the information and explanations given to us,

(a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The company has not been declared willful defaulter by any bank or financial institution or any other lender.

(c) Term loans have been applied for the purpose for which the loans were obtained.

(d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company does not have any Subsidiaries, Joint ventures or Associates. Accordingly, paragraph 3(ix)(e) and 3(ix)(f) are not applicable to the Company.

(x) (a) The company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable to the Company.

(b) In our opinion and according to the information and explanations given to 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 and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) As no fraud has been noticed during the year as mentioned at xi(a) above, report under sub-Section (12) of Section 143 of the Companies Act in the Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 is not applicable.

(c) According to the information and explanations given to us, no whistle-blower complaints have been received during the year by the Company.

(xii) The company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, clause 3(xii)(a), 3(xii)(b) & 3(xii)(c) of the Order is not applicable to the company.

(xiii) According to the information and explanations given to us and as represented by the management, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports issued during the year and till the date of the audit report covering period under audit .

(xv) 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 them covered under section 192 of the Act. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.

(xvi) (a) According to the management representation and information & explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) is not applicable to the company.

(b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi)(b) of the Order is not applicable.

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

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, provision of clause 3(xvi)(d) of the Order is not applicable.

(xvii) According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the current financial year, whereas cash loss incurred in the immediately preceding financial year amounted to Rs. 42.99 lakhs.

(xviii) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the records of the company, in our opinion, no material uncertainty exists as on the date of the audit report and the 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.

(xix) The Company has not exceeded the limits prescribed under section 135 of the Companies Act, 2013 since its incorporation and hence, the Company is not required to transfer to a fund specified in schedule VII to the Companies Act in compliance with second proviso to sub section (5) of section 135 of the said Act. Accordingly reporting under clause 3(xx) (a) and (b) of the order is not applicable for the year.

For KNA Associates
Chartered Accountants
Firm Registration No. 014111N
Anupam Shukla
Partner
Membership No.: 543052
UDIN: 26543052ITIVOO8047
Date: May 30, 2026
Place: New Delhi

ANNEXURE "B" to Independent Auditor's Report

As referred to in our Independent Auditors' Report of even date to the members of the M/s Tradewell Holdings Limited ("the Company"), on the financial statements for the year ended March 31, 2026.

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

We have audited the internal financial controls over financial reporting with reference to financial statements of the Company as at March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial control with reference to financial statements 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 with reference to Ind AS financial statements that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control 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 with reference to financial statements, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, internal financial controls being

managed through employees deputed from parent company including chief financial officer of the company, 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 controls 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, to the best of our information and according to the explanation given to us and subject to the limitation disclosed above, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to financial statements and such internal financial controls over financial reporting with reference to Ind AS financial statements were operating effectively as at March 31, 2026 based on "the internal financial controls over financial reporting with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India."

For KNA Associates
Chartered Accountants
Firm Registration No. 014111N
Anupam Shukla
Partner
Membership No.: 543052
UDIN: 26543052ITIVOO8047
Date: May 30, 2026
Place: New Delhi

Tradewell Holdings Limited
CIN : L74110DL1995PLC064237
Registered Office: S-8 & 2, DDA Shopping Complex Opposite Pocket-I, Mayur Vihar, Phase-I, Delhi-110091
Balance sheet as at March 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I.	**ASSETS**			
(1)	**Non–Current Assets**			
	(a) Property, Plant and Equipment	3	90.45	107.06
	(b) Investment Properties	4	41.05	41.95
	(c) Right of use assets	5	44.12	50.42
	(d) Financial assets			
	(i) Investments	6	26.17	26.02
	(ii) Trade Receivables	7	–	–
	(iii) Loans and Advances	8	301.09	–
	(iv) Other Financial Assets	9	1.02	0.91
	(e) Deferred tax assets (net)	10	171.05	103.94
	(f) Non Current Tax Assets (net)	11	19.49	11.80
	(g) Other Non–Current Assets	12	858.03	582.43
			1,552.47	**924.52**
(2)	**Current Assets**			
	(a) Inventories	13	7.92	–
	(b) Financial assets			
	(i) Trade receivables	14	3.48	–
	(ii) Cash and cash equivalents	15	7.56	7.66
	(iii) Bank balances (other than cash and cash equivalents)	16	60.77	–
	(iv) Loans and Advances	17	–	976.50
	(v) Others Financial Assets	18	76.27	0.82
	(c) Other Current Assets	19	17.07	58.57
			173.07	**1,043.55**
	Total Assets		**1,725.54**	**1,968.07**
II.	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
	(a) Equity Share capital	20	300.44	300.44
	(b) Other equity	21	413.71	285.94
	Total Equity		**714.15**	**586.38**
	Liabilities			
(2)	**Non–Current Liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	22	159.19	563.70
	(ii) Lease Liabilities	23	46.06	49.93
	(iii) Other Financial Liabilities	24	90.67	275.24
	(b) Provisions	25	22.99	20.36
	(c) Other Non-Current Liabilities	26	–	22.87
			318.91	**932.10**
(3)	**Current Liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	27	354.50	408.49
	(ii) Lease Liabilities	28	3.87	3.55
	(iii) Trade payables	29		
	(A) Total outstanding dues of micro enterprises and small enterprises		0.72	0.88
	(B) Total outstanding dues of creditors others than micro enterprises and small enterprises		5.59	2.75
	(iv) Other Financial Liabilities	30	312.84	0.43
	(v) Derivatives Financial Instruments	31	2.50	–
	(b) Other Current Liabilities	32	10.26	30.87
	(c) Provisions	33	2.21	2.63
			692.49	**449.59**
	Total Liabilities		**1,011.39**	**1,381.69**
	Total Equity and Liabilities		**1,725.54**	**1,968.07**
	Significant accounting policies and estimates	2		
	The accompanying notes 1 to 53 are an integral part of the financial statement.			

As per our report of even date attached.

For KNA Associates
Chartered Accountants
Firm's Registration Number - 014111N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA Anupam Shukla	Uma Kumari	Sunil Kumar Singh	Kamal Manchanda	Aruna Manchanda
(Partner)	(Company Secretary)	(Chief Financial Officer)	(Director)	(Director)
Membership No. 543052	Memebrship No. A43066		DIN 00027889	DIN 00027965

Place: New Delhi
Date: May 30, 2026

Tradewell Holdings Limited
CIN : L74110DL1995PLC064237
Registered Office: S-8 & 2, DDA Shopping Complex Opposite Pocket-I, Mayur Vihar, Phase-I, Delhi-110091
Statement of Profit and Loss Account for the year ended March 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	Year Ended March 31, 2026	Year ended March 31, 2025
I.	Revenue from operations	34	153.23	808.90
II.	Other income	35	367.06	134.77
III.	**Total Income (I+II)**		**520.28**	**943.67**
IV.	**Expenses:**			
	Operating Expenses	36	171.20	811.59
	Changes in inventories of Stock-in-trade	37	(7.92)	4.67
	Employee benefit expenses	38	117.09	90.22
	Finance costs	39	85.03	29.77
	Depreciation and amortization expenses	40	22.00	19.62
	Other Expenses	41	44.26	83.05
	Total expenses (IV)		**431.66**	**1,038.92**
V.	**Profit before tax (III-IV)**		**88.62**	**(95.25)**
VI.	**Tax expense :**			
	Current tax	10	5.14	–
	Deferred tax		(67.11)	(34.30)
	MAT Credit	19	23.37	(23.37)
			(38.60)	**(57.67)**
VII.	**Profit for the year**		**127.22**	**(37.58)**
VIII	**Other comprehensive income**	42		
	Items that will not be reclassified to profit or loss			
	a) Remeasurement of the net defined benefit liability/asset		0.55	(16.90)
	b) Income tax relating to the above item		–	–
	Other comprehensive income/(loss) (after tax)		**0.55**	**(16.90)**
IX.	**Total other comprehensive income/(loss) for the year**		**127.77**	**(54.48)**
X.	**Earnings per equity share (Nominal value per share Rs. /-)**	43		
	- Basic (Rs.)		**4.23**	**(1.25)**
	- Diluted (Rs.)		**4.23**	**(1.25)**
	Number of shares used in computing earning per share			
	- Basic (Nos.)		**30.04**	**30.04**
	- Diluted (Nos.)		**30.04**	**30.04**
	Significant accounting policies and estimates	2		
	The accompanying notes 1 to 53 are an integral part of the financial statement.			

As per our report of even date attached.

For KNA Associates
Chartered Accountants
Firm's Registration Number - 014111N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA Anupam Shukla	Uma Kumari	Sunil Kumar Singh	Kamal Manchanda	Aruna Manchanda
(Partner)	(Company Secretary)	(Chief Financial Officer)	(Director)	(Director)
Membership No. 543052	Memebrship No. A43066		DIN 00027889	DIN 00027965

Place: New Delhi
Date: May 30, 2026

Tradewell Holdings Limited
CIN : L74110DL1995PLC064237
Registered Office: S-8 & 2, DDA Shopping Complex Opposite Pocket-I, Mayur Vihar, Phase-I, Delhi-110091
Statement of Cash Flows for the year ended March 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	For the period ending March 31, 2026	For the period ending March 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit Before Tax	**88.62**	**(95.25)**
	Adjustment for :		
	Interest income	(153.42)	(30.18)
	Depreciation & amortization expenses	22.00	19.62
	Finance Costs	85.03	30.93
	Allowance for credit losses	–	31.60
	Profit on Sale of Property, Plant and Equipment	–	(4.33)
	Loss on derecognition of financial instrument	0.32	–
	Dividend Income	(3.08)	(0.20)
	Rental Income	(7.16)	(7.71)
	Miscellaneous Income	(0.01)	–
	Balance Written off	0.11	0.08
	Operating profit before Changes in Assets and Liabilities	**32.41**	**(55.46)**
	Adjustment for Changes in Assets and Liabilities:		
	(Increase)/Decrease in Other Non-Current Loans & Advances	(301.09)	–
	(Increase)/Decrease in Other Non-Current Financial Assets	(0.11)	–
	(Increase)/Decrease in Other Non-Current Assets	(275.60)	(205.97)
	(Increase)/Decrease in Inventories	(7.92)	4.67
	(Increase)/Decrease in Current Trade Receivables	(3.48)	185.54
	(Increase)/Decrease in Other Current Financial Assets	(136.22)	119.49
	(Increase)/Decrease in Other Current Assets	18.13	10.57
	(Increase)/Decrease in Other Current Loans & Advances	1.00	–
	Increase/(Decrease) in Other Non-Current Financial Liabilities	(184.89)	299.63
	Increase/(Decrease) in Other Non-Current Liabilities	(29.41)	–
	Increase/(Decrease) in Non Current Provisions	2.63	–
	Increase/(Decrease) in Current Trade payables	2.68	(1.64)
	Increase/(Decrease) in Other Current Financial Liabilities	314.92	–
	Increase/(Decrease) in Other Current Liabilities	(0.22)	20.61
	Increase/(Decrease) in Current Provision	(0.53)	–
	Less: Income Tax Paid	(36.20)	(16.39)
	Net Cash from Operating Activities	**(603.91)**	**361.07**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipments	(1.89)	(111.61)
	Proceeds from sale of Property, Plant and Equipments	–	8.90
	Purchase of Equity Investments	(0.16)	(26.02)
	Interest Income	153.44	30.18
	Rental Income	7.16	8.01
	Loan Given to Other Corporates	–	(975.50)
	Receipt of Loan Given	975.50	–
	Dividend Income	3.08	0.20
	Net Cash used in Investing Activities	**1,137.14**	**(1,065.83)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net Proceeds from Borrowings	–	696.39
	Repayment of Borrowings	(458.51)	–
	Repayment of Lease Liabilities	(8.40)	(8.40)
	Interest Paid	(66.42)	(19.69)
	Net Cash used in Financing Activities	**(533.32)**	**668.31**
D	Net change in Cash and Cash equivalents (A+B+C)	(0.10)	(36.45)
E	Cash and Cash equivalents (Opening balance)	7.66	44.11
F	Cash and Cash equivalents (Closing balance)	**7.56**	**7.66**

As per our report of even date attached.

For KNA Associates
Chartered Accountants
Firm's Registration Number - 014111N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA Anupam Shukla	Uma Kumari	Sunil Kumar Singh	Kamal Manchanda	Aruna Manchanda
(Partner)	(Company Secretary)	(Chief Financial Officer)	(Director)	(Director)
Membership No. 543052	Memebrship No. A43066		DIN 00027889	DIN 00027965

Place: New Delhi
Date: May 30, 2026

Tradewell Holdings Limited
CIN : L74899DL1995PLC064237
Registered Office: S-8 & 2, DDA Shopping Complex Opposite Pocket-I, Mayur Vihar, Phase-I, Delhi-110091

Statement of Changes in Equity for the year ended March 31, 2026

A. Equity Share Capital

Particulars	No. of Shares	Rs. In Lakhs
Balance as at April 01, 2024	3,004,400	300.44
Change in equity shares during the year	–	–
Balance as at March 31, 2025	**3,004,400**	**300.44**
Change in equity shares during the year	–	–
Balance as at March 31, 2026	**3,004,400**	**300.44**

B. Other Equity — **Rs. In Lakhs**

Particulars	Reserve & Surplus		Total Other Equity
	Genral Reserve	Retained Earning	
Balance as at April 01, 2024	**34.33**	**306.09**	**340.42**
Profit for the year	–	(37.58)	**(37.58)**
Other Comprehensive Income/(Loss) for the year	–	(16.90)	**(16.90)**
Total Comprehensive Income for the year	**–**	**(54.48)**	**(54.48)**
Dividend on equity shares	–	–	–
Balance as at March 31, 2025	**34.33**	**251.61**	**285.94**
Profit for the year	–	127.22	**127.22**
Other Comprehensive Income/(Loss) for the year	–	0.55	**0.55**
Total Comprehensive Income for the year	**–**	**127.77**	**127.77**
Dividend on equity shares	–	–	–
Balance as at March 31, 2026	**34.33**	**379.38**	**413.71**

As per our report of even date attached.

For KNA Associates
Chartered Accountants
Firm's Registration Number - 014111N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA Anupam Shukla	Uma Kumari	Sunil Kumar Singh	Kamal Manchanda	Aruna Manchanda
(Partner)	(Company Secretary)	(Chief Financial Officer)	(Director)	(Director)
Membership No. 543052	Memebrship No. A43066		DIN 00027889	DIN 00027965

Place: New Delhi
Date: May 30, 2026

Notes Forming Part of the Financial Statements for the year ended March 31, 2026

Note-1: Corporate and General Information

Tradewell Holdings Limited (Formerly- Brand Realty Services Limited) ("the Company") is incorporated in India having its registered office at S-8 & 2, DDA Shopping Complex, Mayur Vihar, Phase-I, Delhi-110091. Its shares are listed on Bombay Stock Exchange. The company is primarily engaged in the business of Shares Trading and secondary engaged in the Real Estate services.

Note–2. Significant accounting policies

A summary of the material accounting policy information applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

2.1 Basis of preparation of financial statements

a) Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.

These financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS.

The financial statements are presented in INR except when otherwise stated. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

b) Significant accounting judgements, accounting estimates and assumptions

The preparation of financial statements requires management to make certain judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. Estimates and underlying assumptions are reviewed on an ongoing basis.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial years, are described below. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Material estimates and assumptions are required in particular for:

i) Useful life of property, plant and equipment and intangible assets:

This involves determination of the estimated useful life of property, plant and equipment and intangible assets and the assessment as to which components of the cost may be capitalised. Useful life of these assets is based on the life prescribed in Schedule II to the Companies Act, 2013 or based on technical estimates, taking into account the nature of the asset, estimated usage, expected residual values, anticipated technological changes, maintenance support and operating conditions of the asset. Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets.

ii) Impairment of Non Financial Asset :

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted future cashflows model.

The recoverable amount is sensitive to the discount rate used for the discounted future cashflows model as well as the expected future cash-inflows and the growth rate used.

iii) Taxes:

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

iv) Fair value measurement of financial instruments:

In estimating the fair value of financial assets and financial liabilities, the Company uses market observable data to the extent available. Where such Level 1 inputs are not available, the Company establishes appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

v) Defined benefit plans (Gratuity Benefits):

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

vi) Determination of lease term & discount rate :

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

vii) Asset Retirement Obligation:

The liability for asset retirement obligations are recognised when the Company has an obligation to perform site restoration activity. The recognition and measurement of asset retirement obligations involves the use of estimates and assumptions, viz. the timing of abandonment of site facilities which would depend upon the ultimate life of the project, expected utilisation of assets in other projects, the scope of abandonment activity and pre-tax rate applied for discounting.

viii) Recognition and measurement of Contingent liabilities, provisions and uncertain tax positions:

There are various legal, direct and indirect tax matters and other obligations including local and state levies, availing input tax credits etc., which may impact the Company. Evaluation of uncertain liabilities and contingent liabilities arising out of above matters and recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

c) Current & Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

i) The asset/liability is expected to be realised/settled in the Company's normal operating cycle;

ii) The asset is intended for sale or consumption;

iii) The asset/liability is held primarily for the purpose of trading

iv) The asset/liability is expected to be realised/settled within twelve months after the reporting period;

v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realisation in cash and cash equivalents.

2.2 Property, Plant and Equipment

Initial Recognition and Measurement

Property, Plant and Equipment, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Borrowing cost relating to acquisition / construction of Property, Plant and Equipment which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Measurement

Subsequent expenditure related to an item of Property, Plant and Equipment are included in its carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent costs are depreciated over the residual life of the respective assets. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Capital Work in Progress

Expenditure related to and incurred during implementation of capital projects to get the assets ready for intended use is included under "Capital Work in Progress". The same is allocated to the respective items of property plant and equipment on completion of construction/ erection of the capital project/ property plant and equipment. The cost of asset not ready for its intended use before the year end & capital inventory are disclosed under capital work in progress.

Depreciation

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets added/disposed off during the year is provided on pro-rata basis with reference to the date of addition/disposal.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

2.3 Intangible Assets

Intangible assets are measured on initial recognition at cost and are subsequently carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles are not capitalised.

Subsequent expenditure on already capitalised Intangible assets is capitalised when it increases the future economic benefits embodied in an existing asset and is amortised prospectively.

The intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company reviews amortisation period on an annual basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

2.4 Impairment of Non-Financial Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Impairment is determined for goodwill, if any, by assessing the recoverable amount of CGU to which such goodwill relates.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit or Loss.

Assets (other than goodwill) for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised. A reversal of an impairment loss is recognised immediately in Statement of Profit and Loss.

Impairment is determined for goodwill by assessing the recoverable amount of CGU to which such goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

2.5 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are measured at transaction price.

The financial assets comprise of investments, security deposit, trade receivables, cash and cash equivalents, other bank balances and deposits, intercorporate deposits, interest accrued, and other receivables. These assets (other than security deposit) are measured subsequently at amortised cost.

The financial liabilities comprise of borrowings, lease liabilities, interest accrued, security deposit, deposit from customers, trade and other payables.

Financial assets and financial liabilities are offset when the Company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

A) Financial Assets

Initial Recognition

All financial assets, excepts investments, trade receivables, cash and cash equivalents, other bank balances and deposits, intercorporate deposits, interest accrued, and other receivables, are initially recognised at fair value.

Subsequent Measurement

(a) Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a on assets that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(b) Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest income from these financial assets is included in finance income using the effective interest rate method.

(c) Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income and net gain or loss on a asset that is subsequently measured at FVPL are recognised in statement of profit and loss and presented within other income in the period in which it arises.

Derecognition

A financial asset is derecognised only when:

(i) The right to receive cash flows from the asset have expired, or

(ii) (a) The company has transferred the rights to receive cash flows from the financial asset (or) retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients and

(b) the company has transferred substantially all the risks and rewards of the asset (or) the company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognised in the Statement of Profit and Loss.

Impairment of financial assets:

For trade receivables and contract assets, the company applies the simplified approach required by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

For recognition of impairment loss on other financial assets and risk exposure, the company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month Expected Credit Loss (ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 -month ECL.

B) Financial Liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

Initial recognition

Financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are directly attributable to the issue of financial liabilities.

Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate (EIR). Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the EIR. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised.

The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Statement of Profit and Loss as other income or finance cost.

Equity Instruments

All equity investments in scope of Ind AS 109 are measured at fair value. The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company did not makes such election on an equity instrument.

If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit and loss.

2.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition or construction of qualifying assets, if any, are capitalised (net of income on temporary deployment of funds) as part of the cost of such assets till the assets are ready for the intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use.

All other borrowing costs, other than directly attributable to acquisition or construction of qualifying assets, are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.7 Leases

The Company assesses whether a contract contains a lease, at the inception of the 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.

Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if there is a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

For a lease modification that is not a separate lease, at the effective date of the modification, the lessee accounts for the lease modification by remeasuring the lease liability using a discount rate determined at that date and the lessee makes a corresponding adjustment to the right-of-use asset.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of use asset has been reduced to zero.

Lease payments have been classified as financing activities in Statement of Cash Flow.

The Company has elected not to recognise right-of use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Companies net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.8 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits 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.

2.9 Inventories

Inventories are valued at lower of the cost, determined on weighted average basis and net realisable value.

2.10 Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not used by the company for administrative purposes, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Depreciation on investment property is calculated using the straight–line method to write down the cost of property, plant and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act.

2.11 Foreign Currency Translation

a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian Rupees (Rupees or ₹), which is the Company's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in Statement of profit and loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non–monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in Statement of profit and loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

2.12 Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax (including Minimum Alternate Tax (MAT)) is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income (OCI) or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

MAT Credit

The Company recognises tax credits in the nature of MAT credit as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the year in which the Company recognises tax credits as an asset, the said asset is created by way of tax credit to the statement of profit and loss. The Company reviews such tax credit asset at each reporting date to assess its recoverability.

2.13 Revenue Recognition

Revenue from Operation

a) Income from sale of shares & securities trading is recognised as income or loss on the date of actual trade.

b) Income in respects of derivatives contracts are accounted in respect of expired contracts.

c) In respect of option contracts as on balance sheet date, the net premium paid or received is carried forward ot the balance sheet as financial assets or financial liabilities. The unrealised gain or loss measured on fair valuation is shown as financial assets or financial liabilities as per IND AS 109 " Financial Instruments.'

d) In respect of futures contracts open as on balance sheet date, the net mar to market paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The unrealised gain or loss measured on fair valuation is shown as financial assets or financial liabilities as per IND AS 109 'Financial Instruments'.

Other Income

Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers on complete satisfaction of performance obligations for an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.

a) Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate (‘EIR’). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The future cash flows are estimated taking into account all the contractual terms of the instrument.

b) Dividend Income

Dividend income is recognized in the Statement of profit and loss on the date that the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured.

c) Rental Income

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

d) Rendering of Services

Revenue from services rendered is recognised when the work is performed and as per the terms of agreement.

2.14 Provision, Contingent Liabilities and Contingent Assets

Provisions

Provisions are recognised for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the Company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.

Contingent Assets

Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

2.19 Earnings per Share

Basic earnings per share is computed using the net profit or loss for the year attributable to the shareholders and weighted average number of shares outstanding during the year.

Basic earnings per share is computed using the net profit or loss for the year attributable to the shareholders and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss for the year attributable to the shareholders and weighted average number of equity and potential equity shares outstanding during the year, except where the result would be anti-dilutive.

2.20 Employee Benefits

Employee benefits includes gratuity, compensated absences, contribution to provident fund, employees' state insurance and superannuation fund.

i) Short Term Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Company recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

Compensated absences

The Company does not have a policy of encashment of unavailed leaves for its employees but are permitted to carry forward subject to a prescribed maximum day. Provision is made on actual basis for expected cost of accumulating compensated absences as a result of unused leave entitlement which has accumulated as at the balance sheet date.

ii) Post-employment obligations

Defined contribution plan:

Contribution paid/payable to the recognised provident fund and Employee State Insurance Corporation,which is a defined contribution scheme, is charged to the Statement of Profit and Loss in the period in which they occur.

Defined benefits plan:

Gratuity is post-employment benefit and is in the nature of defined benefit plan. The liability recognised in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognised actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses comprise experience adjustment and the effects of changes in actuarial assumptions are recognized 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.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 3: Property, Plant and Equipment

Particulars	Furnitures & Fixtures	Vehicles	Office Equipments	Computers	Land & Building	Total
Gross Block						
As at March 31, 2024	**–**	**38.12**	**6.86**	**2.10**	**60.17**	**107.25**
Additions	5.00	101.14	1.46	3.99	–	111.61
Deletions	–	(38.12)	–	(1.60)	–	(39.72)
Adjustment	–	–	–	–	(56.48)	(56.48)
As at March 31, 2025	**5.00**	**101.14**	**8.33**	**4.49**	**3.69**	**122.66**
Additions	–	–	1.89	–	–	**1.89**
Deletions	–	–	–	–	–	**–**
Adjustment (Refer Note ii below)	–	–	–	–	(3.69)	**(3.69)**
As at March 31, 2026	**5.00**	**101.14**	**10.21**	**4.49**	**–**	**120.86**
Depreciation						
As at March 31, 2024	**–**	**32.07**	**4.22**	**1.76**	**13.84**	**51.89**
Charge for the year	0.41	8.74	0.80	1.16	–	11.11
Deductions	–	(33.55)	–	(1.52)	–	(35.06)
Adjustment	–	1.48	0.09	(0.07)	(13.84)	(12.34)
As at March 31, 2025	**0.41**	**8.74**	**5.12**	**1.34**	**–**	**15.60**
Charge for the year	0.48	12.01	0.93	1.38	–	**14.80**
Deductions	–	–	–	–	–	**–**
Adjustment	–	–	–	–	–	**–**
As at March 31, 2026	**0.89**	**20.75**	**6.05**	**2.72**	**–**	**30.41**
Net Block						
As at March 31, 2025	**4.59**	**92.41**	**3.21**	**3.16**	**3.69**	**107.06**
As at March 31, 2026	**4.12**	**80.40**	**4.17**	**1.77**	**–**	**90.45**

Note:

i) Refer foot note to Note No. 22 for security/charges created.

ii) In 1995, the Company entered into an agreement to purchase land from a seller for a total consideration of Rs 7.79 lakhs, of which Rs 3.69 lakhs was paid, with the balance of ₹4.10 lakhs payable upon execution of the transfer deed. The transfer has been stayed by the New Okhla Industrial Development Authority (NOIDA) due to non-payment of conversion charges in full for industrial or commercial use of the land. The Company, along with the seller, filed a suit challenging the arbitrary cancellation of the conversion order and the levy of incremental charges by NOIDA. The suit was dismissed by the lower courts, and the matter is currently under appeal before the Hon'ble Allahabad High Court. Accordingly, on account of pending transmission of title deed, the amount of advance amounting to Rs. 3.69 Lakhs has been reclassified from Property, Plant & Equipment to Capital Advances during the year.

Note No. 4: Investment Properties

Particulars	As at March 31, 2026	As at March 31, 2025
	Building	Building
Gross Carrying Value		
Opening Balance	56.48	–
Addition	–	–
Deduction	–	–
Transfer from Property, Plant & Equipment	–	56.48
Closing Balance	**56.48**	**56.48**
Accumulated Depreciation		
Opening Balance	14.54	–
Depreciation for the year	0.89	0.89
Deduction	–	–
Transfer from Property, Plant & Equipment	–	13.64
Closing Balance	**15.43**	**14.54**
Net carrying value	**41.05**	**41.95**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Notes:

a) Transfer from owner occupied property to investment property
During previous year, the Company transferred a Building from Property, Plant and Equipment (PPE) to Investment Property in accordance with Ind AS 40 – Investment Property at its carrying value, due to a change in use evidenced by commencement of leasing to third parties. The Company continues to use the cost model for subsequent measurement of investment property.

b) Fair Value of Investment Properties
The fair value of the Company's investment properties at the end of the year have been determined on the basis of valuation carried out by the management based on Level -3 inputs. Total fair value of Investment Properties is Rs. 81.31 lakhs (March 31, 2025 Rs. 80.96 lakhs).

c) During the year, the Company carried out a review of the recoverable amount of investment properties. As a result, there were no allowances for impairment required for these properties.

d) Amount recognised in Profit and Loss for Investment Property:-

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rental Income from Investment Properties	7.32	7.29
Less: Direct operating expenses incurred to generate rental income		
Property Tax	0.13	0.12
Profit before depreciation from Investment Properties	**7.19**	**7.17**
Less: Depreciation during the year on Investment Properties	0.89	0.89
Profit from Investment Properties	**6.29**	**6.27**

Note No. 5: Right of use assets

Particulars	Building^	Total
Gross Block		
As at March 31, 2024	–	–
Additions	56.72	56.72
Deletions	–	–
As at March 31, 2025	**56.72**	**56.72**
Additions	**–**	–
Deletions	**–**	–
As at March 31, 2026	**56.72**	**56.72**
Accumulated Depreciation		
As at March 31, 2024	–	–
Charge for the year	6.30	6.30
Deductions	–	–
As at March 31, 2025	**6.30**	**6.30**
Charge for the year	6.30	6.30
Deductions	–	–
As at March 31, 2026	**12.61**	**12.61**
Net Block		
As at March 31, 2025	**50.42**	**50.42**
As at March 31, 2026	**44.12**	**44.12**

Note:
i) Payments made for short term leases and leases of low value are expensed on a straight line basis over the lease term. Expense in respect of leases of low value amount to Rs. 0.42 lakhs (March 31, 2025: Rs.0.42 lakhs)

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 6 : Non Current Investments		
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Unquoted Investments (measured at FVTPL)		
Investment in Equity Instruments (fully paid)^		
a) 3,672 (March 31, 2025: 3,672) Equity shares of Bharat Hotel Limited of Rs. 300/- each.	11.02	11.02
b) 150,000 (March 31, 2025: 150,000) Equity Shares of Foothold Assets Private Limited of Rs. 10/- each.	15.00	15.00
c) 1,550 (March 31, 2025: Nil) Equity shares of Panya Housing Private Limited of Rs. 10/- each.	0.16	–
Total	**26.17**	**26.02**
Aggregate amount of quoted investments and market value thereof	–	–
Aggregate amount of unquoted investments	26.17	26.02
Aggregate amount of impairment in value of investments	–	–

^ Also refer Note No. : 50 (iii)

Note No. 7 : Non Current Trade Receivables		
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
a) Secured, Considered good	–	–
b) Unsecured, Considered good	–	–
c) Trade receivables which have significant increase in credit risk	–	–
d) Trade Receivables-credit impaired	31.60	31.60
Less: Allowance for Bad and Doubtful Debts^	(31.60)	(31.60)
Total	**–**	**–**

Note:
a) Trade receivables ageing schedule as at March 31, 2026

Sr. No.	**Particulars**	**Outstanding for following periods from due date of payment**					
		Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
i)	Undisputed Trade receivables– Considered good	–	–	–	–	–	**–**
ii)	Undisputed Trade receivables– which have significant increase in credit risk	–	–	–	–	–	**–**
iii)	Undisputed Trade receivables– credit impaired	–	–	–	–	31.60	**31.60**
iv)	Disputed Trade receivables– Considered good	–	–	–	–	–	**–**
v)	Disputed Trade receivables– which have significant increase in credit risk	–	–	–	–	–	**–**
vi)	Disputed Trade receivables– credit impaired	–	–	–	–		–
Total		**–**	**–**	**–**	**–**	**31.60**	**31.60**
Less: Allowance for Bad and Doubtful debt^		**–**	**–**	**–**	**–**	**(31.60)**	**(31.60)**
Total		**–**	**–**	**–**	**–**	**–**	**–**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

b) Trade receivables ageing schedule as at March 31, 2025							
Sr. No.	**Particulars**	**Outstanding for following periods from due date of payment**					
		Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
i)	Undisputed Trade receivables– Considered good	–	–	–	–	–	**–**
ii)	Undisputed Trade receivables– which have significant increase in credit risk	–	–	–	–	–	**–**
iii)	Undisputed Trade receivables– credit impaired	–	–	–	–	31.60	**31.60**
iv)	Disputed Trade receivables– Considered good	–	–	–	–	–	**–**
v)	Disputed Trade receivables– which have significant increase in credit risk	–	–	–	–	–	**–**
vi)	Disputed Trade receivables– credit impaired	–	–	–	–		–
Total		**–**	**–**	**–**	**–**	**31.60**	**31.60**
Less: Allowance for Bad and Doubtful debt^		**–**	**–**	**–**	**–**	**(31.60)**	**(31.60)**
Total		**–**	**–**	**–**	**–**	**–**	**–**

^During the previous year, the Company recognized a provision for expected credit losses of Rs. 31.60 lakhs against an amount receivable from a customer, in accordance with Ind AS 109 (Financial Instruments). The provision was made based on an assessment of low recoverability, considering the customer's financial condition, available information, and forward-looking factors. In 2023, the Company filed an application before the National Company Law Tribunal (NCLT) to initiate insolvency proceedings under the Insolvency and Bankruptcy Code, 2016. The application was dismissed by the NCLT, and the matter is currently pending before the National Company Law Appellate Tribunal (NCLAT).

Due to the uncertainty surrounding the outcome of the legal proceedings, the probability of recovering the outstanding amount has been assessed as low.

Note No. 8 : Non current Loans and Advances
(Secure/Unsecured, considered good)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Loans to related parties (Refer Note No.: 44)	301.09	–
Total	301.09	–

Note:
Secured intercorporate loan carry an interest rate of 15% pa receivable within a period of three year. Loans have been provided to Panya Housing Private Limited (Related party) for general corporate purpose. These loans generate fixed income for the company.

Note No. 9 : Other non current financial assets

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Security deposits	1.02	0.91
Total	**1.02**	**0.91**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 10 : Income Taxes
a) The major components of income tax expense for the year ended March 31, 2026 and March 31, 2025 are:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax expense :		
Current tax:		
Current income tax charge	5.14	–
	5.14	**–**
Deferred tax:		
In respect of current year origination and reversal of temporary differences	(67.11)	(34.30)
	(67.11)	**(34.30)**
Total income tax expense	**(61.97)**	**(34.30)**

b) Major components of Deferred tax asset/liability (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liability		
Property, Plant & Equipment	0.67	(1.39)
Right-of-use asset	–	(13.11)
Gross deferred tax liability	**0.67**	**(14.50)**
Deferred tax assets		
Employee Benefits Liability	6.34	5.98
Allowance for Bad and Doubtful Debts	–	8.22
Brought Forward Losses and Unabsorbed Depreciation	163.91	78.44
Current Year Losses	–	12.59
Lease liabilities	–	13.11
ROU Assets	1.46	–
Unused Tax Credits	–	–
Others	–	0.11
Gross deferred tax assets	**171.72**	**118.44**
Net deferred tax assets/(liability)	**171.05**	**103.94**

Note:
In accordance with the Ind AS 12, deferred tax expense for Rs. 67.11 lakhs (March 31, 2025: Rs. 34.30 lakhs reversal of deferred tax expense) for the year has been recognised in the Statement of Profit & Loss.

c) Movement in deferred tax asset/liability (net) for the year ended March 31, 2026 :

Sr.No.	Particulars	As at March 31, 2025	Recognised in P&L	Recognised in OCI	As at March 31, 2026
(i)	**Tax effects of items constituting Deferred Tax Assets**				
(a)	Employee Benefits Liability	5.98	0.36	–	6.34
(b)	Allowance for Bad and Doubtful Debts	8.22	(8.22)	–	–
(c)	Brought Forward Losses and Unabsorbed Depreciation	78.44	85.47	–	163.91
(d)	Current Year Losses	12.59	(12.59)	–	–
(e)	Lease liabilities	13.11	(13.11)	–	–
(f)	ROU Assets	–	1.46	–	1.46
(g)	Others	0.11	(0.11)	–	–
		118.44	**53.28**	**–**	**171.72**
(ii)	**Tax effects of items constituting Deferred Tax Liabilities**				
(a)	Property, Plant and Equipment	(1.39)	0.72	–	(0.67)
(b)	Right of Use Assets	(13.11)	13.11	–	–
		(14.50)	**13.83**	**–**	**(0.67)**
	Net Deferred Tax Assets/(Liability)	**103.94**	**67.11**	**–**	**171.05**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

d) Movement in deferred tax asset/liability (net) for the year ended March 31, 2025 :

Sr.No.	Particulars	As at March 31, 2024	Recognised in P&L	Recognised in OCI	As at March 31, 2025
(i)	**Tax effects of items constituting Deferred Tax Assets**				
(a)	Employee Benefits Liability	1.28	4.70	–	5.98
(b)	Allowance for Bad and Doubtful Debts	–	8.22	–	8.22
(c)	Brought Forward Losses and Unabsorbed Depreciation	78.44	–	–	78.44
(d)	Current Year Losses	–	12.59	–	12.59
(e)	Lease liabilities	–	13.11	–	13.11
(f)	Others		0.11	–	0.11
		79.72	**38.71**	**–**	**118.44**
(ii)	**Tax effects of items constituting Deferred Tax Liabilities**				
(a)	Property, Plant and Equipment	(10.08)	8.70	–	(1.39)
(b)	Right of Use Assets	–	(13.11)	–	(13.11)
		(10.08)	**(4.41)**	**–**	**(14.50)**
	Net Deferred Tax Assets/(Liability)	**69.64**	**34.30**	**–**	**103.94**

e) Reconciliation of Income Tax Expense and the Accounting Profit multiplied by India's applicable tax rate :

This note presents the reconciliation of Income Tax charged as per the applicable tax rate specified in the Income Tax Act, 1961 & the actual provision made in the Financial Statements as at March 31, 2026 and March 31, 2025 with breakup of differences in Profit as per the Financial Statements and as per Income Tax Act, 1961.

Particulars	As at March 31, 2026	As at March 31, 2025
Profit before tax as per statement of profit & loss:	88.62	(95.25)
Tax rate for corporate entity as per Income tax act, 1961	25.17%	26.00%
Income tax using the Company's domestic tax rate	**22.31**	**(24.76)**
Tax effect of:		
Income exempt from income tax	–	–
Income charges as per special provisions of Income Tax Act	–	–
Expenses permanently disallowed from Income Tax	(1.08)	–
Others	(16.09)	24.76
Income tax recognised in statement of profit & loss at effective rate	**5.14**	**–**

Reconciliation of average effective tax rate and applicable tax rate:

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/(Loss) before income tax expenses	88.62	(95.25)
Applicable Tax Rate	25.17%	26.00%
Increase/reduction in taxes on account of:		
Effect of unrecognised business losses		(22.77%)
Effect of Tax of Prior Period	0.37%	(0.40%)
Effect of expenses/income that are not deductible/considered in determining the taxable profits	4.96%	(2.83%)
Other items	–	–
Effective Tax Rate	**30.50%**	**–**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 11 : Non Current Tax Assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current		
Income tax recoverable (net of provision for taxation)	19.49	11.80
Total	**19.49**	**11.80**

Note:
(Aggregate amount of tax provisions as on March 31, 2026 Rs.5.14 lakhs (March 31, 2025 Rs. Nil).

Note No. 12 : Other Non–Current Assets
(Unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital advances [refer note below]	857.07	581.20
Others		
Prepaid Rental Expenses	0.96	1.23
Total	**858.03**	**582.43**

During the year, Capital Advance amounting to Rs. 857.07 lakhs (March 31, 2025 Rs. 581.20) paid to various parties towards acquisition of Land and commercial units in real estate projects.

Note No. 13 : Inventories
(Valued at lower of cost or net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025
Share & Securities	7.92	–
Total	**7.92**	**–**

Note No. 14 : Current Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
a) Secured, Considered good	–	–
b) Unsecured, Considered good	3.48	–
c) Trade receivables which have significant increase in credit risk	–	–
d) Trade Receivables-credit impaired	–	–
Less: Allowance for Bad and Doubtful Debts^	–	–
Total	**3.48**	**–**

Note:
a) Trade receivables ageing schedule as at March 31, 2026

Sr. No.	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivables– Considered good	3.48	–	–	–	–	**3.48**
ii)	Undisputed Trade receivables– which have significant increase in credit risk	–	–	–	–	–	**–**
iii)	Undisputed Trade receivables– credit impaired	–	–	–	–	–	**–**
iv)	Disputed Trade receivables– Considered good	–	–	–	–	–	**–**
v)	Disputed Trade receivables–which have significant increase in credit risk	–	–	–	–	–	**–**
vi)	Disputed Trade receivables–credit impaired	–	–	–	–		**–**
	Total	**3.48**	**–**	**–**	**–**	**–**	**3.48**
	Less: Allowance for Bad and Doubtful debt^	**–**	**–**	**–**	**–**	**–**	**–**
	Total	**3.48**	**–**	**–**	**–**	**–**	**3.48**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

b) Trade receivables ageing schedule as at March 31, 2025

Sr. No.	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivables–Considered good	–	–	–	–	–	–
ii)	Undisputed Trade receivables–which have significant increase in credit risk	–	–	–	–	–	–
iii)	Undisputed Trade receivables–credit impaired	–	–	–	–	–	–
iv)	Disputed Trade receivables–Considered good	–	–	–	–	–	–
v)	Disputed Trade receivables–which have significant increase in credit risk	–	–	–	–	–	–
vi)	Disputed Trade receivables–credit impaired	–	–	–	–		–
	Total	**–**	**–**	**–**	**–**	**–**	**–**
	Less: Allowance for Bad and Doubtful debt^	**–**	**–**	**–**	**–**	**–**	**–**
	Total	**–**	**–**	**–**	**–**	**–**	**–**

Note No. 15 : Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
In current accounts	6.25	5.65
In deposit with maturity less than 3 months	0.19	0.72
Cheques, drafts on hand	–	–
Cash on hand	1.12	1.28
Total	**7.56**	**7.66**

Note No. 16 : Bank balances (other than cash and cash equivalents)

Particulars	As at March 31, 2026	As at March 31, 2025
Margin money deposit (Including interest accrued but not due)*	60.77	–
Total	**60.77**	**–**

Note:
*Deposit held through broker bearing interest as margin for trading in equity and derivatives instruments.

Note No. 17 : Current Loans and Advances
(Unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Employees	–	1.00
Intercorporate Loan *[Refer Note Below]*	–	975.50
Total	**–**	**976.50**

Note:
a) During the year, an amount of Rs 1.00 lakh given as advance to an employee has been written off as non-recoverable.

b) During the previous year–as at March 31, 2025 unsecured intercorporate loan carry an interest rate of 15% pa receivable within a period of one year. Loans have been provided for general corporate purpose. These loans generate fixed income for the company.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 18 : Other Current Financial Assets
(Unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances other than capital advances		
Advances to related parties	0.10	-
Others		
Interest accrued but not due	13.98	-
Other Financial Assets^	62.19	0.82
Total	**76.27**	**0.82**

^As at March 31, 2026–Amount of Rs. 62.19 Lakhs held as unutilized funds in trading account with stock broker.

^As at March 31, 2025–During prior years, the Company entered into an agreement with M/s Boulevard Projects Private Limited for booking a commercial unit in the real estate project 'Delhi One'. Due to non-fulfillment of the agreed terms by M/s Boulevard Projects Private Limited, the Company initiated legal proceedings and also filed a claim in the insolvency proceedings of M/s Boulevard Projects Private Limited under the Insolvency and Bankruptcy Code, 2016. As directed by the Resolution Professional appointed by the National Company Law Tribunal (NCLT), the Company deposited Rs. 0.82 lakhs, which was refunded in May 2025 following the resolution of the project by Max Estates Limited, the resolution applicant. The Company continues to pursue its claims in the ongoing legal proceedings, and any material financial impact will be disclosed as required.

Note No. 19 : Other Current Assets
(Unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances other than Capital Advances		
Other Advances		
Advances to Suppliers	11.00	–
Others		
Balance with Government Authorities	5.60	33.69
Prepaid Expenses	0.31	1.10
Prepaid lease Payments for Operating Leases	–	0.30
MAT Credit Entitlement	–	23.37
Prepaid Rental Expenses	0.16	0.11
Total	**17.07**	**58.57**

Note No. 20 : Equity Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
a. Authorised Share Capital		
16000000 (March 31, 2025 : 16000000) Equity Shares of Rs. 10/- each	1,600.00	1,600.00
Total	**1,600.00**	**1,600.00**
b. Issued, Subscribed & Paid Up Shares		
3004400 (March 31, 2025 : 3004400) Equity Shares of Rs. 10/- each	300.44	300.44
Total Issued, Subscribed & Paid Up Shares	**300.44**	**300.44**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

c. Reconciliation of the equity shares at the beginning and at the end of the year

Reconciliation	As at March 31, 2026		As at March 31, 2025	
	Nos.	Amount	Nos.	Amount
Shares outstanding at the beginning of the year	3,004,400	300.44	3,004,400	300.44
Issued during the year	–	–	–	–
Bought back during the year	–	–	–	–
Shares outstanding at the end of the year	**3,004,400**	**300.44**	**3,004,400**	**300.44**

d. Rights, preferences and restrictions attached to each class of shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the shareholders.

e. Shareholders holding more than 5 % of the equity shares in the Company :

Sr. No.	Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
		Nos.	% holding	Nos.	% holding
	Equity shares of Rs. 10/- each fully paid				
1	Kamal Manchanda	1,442,640	48.02%	1,442,640	48.02%
2	Aruna Manchanda	755,760	25.16%	755,760	25.16%
3	Rashmi Gupta	283,863	9.45%	283,863	9.45%
		2,482,263	82.62%	**2,482,263**	**82.62%**

f. Shares held by the promoters/promoter group at the end of the year:

Name of the Shareholders	As at March 31, 2026			As at March 31, 2025		
	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
Kamal Manchanda	1,442,640	48.02%	0%	1,442,640	48.02%	0%
Aruna Manchanda	755,760	25.16%	0%	755,760	25.16%	0%
Tradewell Portfolios Pvt Ltd	45,010	1.50%	100%	-	-	-
	2,243,410	**74.67%**	**100%**	**2,198,400**	**73.17%**	**0%**

Note No. 21 : Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
General reserve		
Opening Balance	34.33	34.33
Addition during the year	–	–
Deletion during the year	–	–
Closing Balance	**34.33**	**34.33**
Retained earnings		
Opening balance	251.61	306.09
Add: Profit/(loss) during the year	127.22	(37.58)
Add/(less): other comprehensive income (net of tax)	0.55	(16.90)
Closing Balance	**379.38**	**251.61**
Total other equity	**413.71**	**285.94**

Note:

General Reserve

General reserve is created by the company by appropriating the balance of Retained Earnings. It is a free reserve which can be used for meeting the future contingencies, strengthening the financial position of the Company etc.

Retained earning

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 22 : Non Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secure term loans (measure at amortised cost)		
From financial institutions [Refer Note:(i)]	29.92	40.97
From NBFC [Refer Note: (i)]	9.26	12.73
Unsecured term loans (measure at amortised cost)		
From related parties [Refer Note: (ii)]	–	310.00
From others [Refer Note: (iii)]	120.00	200.00
Total	**159.19**	**563.70**

Note:

(i) **Repayment terms and security disclosures for the outstanding secured non-current borrowings [including current maturities] as on March 31, 2026.**

a) Outstanding term loan from HDFC Bank of Rs. 15.82 lakhs (March 31, 2025: 19.72 lakhs) including current maturities carrying an interest rate of 8.95% is secured by way of hypothecation of vehicle. Repayment of balance loan including current maturities is repayable in 40 monthly instalments from April, 2026.

b) Outstanding term loan from HDFC Bank of Rs. 25.15 lakhs (March 31, 2025: 31.36 lakhs) including current maturities carrying an interest rate of 8.85% is secured by way of hypothecation of vehicle. Repayment of balance loan including current maturities is repayable in 40 monthly instalments from April, 2026.

c) Outstanding term loan from Kotak Mahindra Prime Limited (NBFC) of Rs.12.71 lakhs (March 31, 2025: 15.87 lakhs) including current maturities carrying an interest rate of 9.43% is secured by way of hypothecation of vehicle. Repayment of balance loan including current maturities is repayable in 39 monthly instalments from April, 2026.

(ii) Unsecured intercorporate loan from related parties carry an interest rate of 10% pa repayable on mutually agreed dates from financial year 2025-26 onwards and are taken for business purpose to meet the operational requirement of the company.

(iii) Outstanding loan from Three A Innovative Consultancy Private Limited (loans from others) of Rs.120 lakhs (March 31, 2025 Rs. 0.00 lakhs) carry an interest rate of 12% repayable in three years.

(iv) For Current Maturities refer note no.: 27

Note No. 23 : Non Current Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liability [refer note: 49]	46.06	49.93
Total	**46.06**	**49.93**

Note No. 24 : Other Non Current Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Other financial liabilities		
Security deposits	1.65	1.51
Earnest deposits [refer note below]	89.02	273.73
Total	**90.67**	**275.24**

Note:

* Due to customers against commitment for securing residential plots on their behalf in real estate project.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 25 : Non Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employees benefits [refer note: 48]		
Provision for gratuity	22.99	20.36
Total	**22.99**	**20.36**

Note No. 26 : Other Non-Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advances		
Deferred Income [refer note below]	–	22.87
Total	**–**	**22.87**

Note:
*The deferred income relates to difference of present value of earnest deposits received and actual amount received. This is released to the statement of profit and loss over the tenure of deposit.

Note No. 27 : Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Loans		
-from related parties [Refer Note: (i)]	216.00	395.25
-from others [Refer Note: (ii)]	124.01	-
Current Maturities of Non Current Borrowings		
-from financial institutions	11.05	10.11
-from NBFC	3.44	3.13
Total	**354.50**	**408.49**

Note:
(i) Unsecured loan from related parties are repayable to directors of the company on demand and are taken for business purpose to meet operational requirement of the company.
(ii) Outstanding loan from Dhoopla Enterprises Private Limited (loans from others) of Rs.124.01 lakhs (March 31, 2025 Rs. 200.00 lakhs) carry an interest rate of 9% repayable during the FY 2026-27.

Note No. 28 : Current Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liability [refer note: 49]	3.87	3.55
Total	**3.87**	**3.55**

Note No. 29 : Current Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	0.72	0.88
Total outstanding dues of creditors other than micro and small enterprises	5.59	2.75
Total	**6.31**	**3.63**

a) Trade payable ageing as at March 31, 2026

Sr. No.	Particulars	Unbilled	Outstanding for following periods from the invoice date				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	0.72	–	–	–	–	0.72
2	Others	–	4.10	–	1.49	–	5.59
3	Disputed dues-MSME	–	–	–	–	–	–
4	Disputed dues-others	–	–	–	–	–	–
Total		**0.72**	**4.10**	**–**	**1.49**	**–**	**6.31**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

b) Trade payable ageing as at March 31, 2025

Sr. No.	Particulars	Unbilled	Outstanding for following periods from the invoice date				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	0.88	–	–	–	–	0.88
2	Others	1.26	–	1.49	–	–	2.75
3	Disputed dues-MSME	–	–	–	–	–	–
4	Disputed dues-others	–	–	–	–	–	–
Total		**2.13**	**–**	**1.49**	**–**	**–**	**3.63**

c) Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	–	–
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	–	–
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	–	–
(iv)	The amount of interest due and payable for the year	–	–
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	–	–
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	–	–

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

Note No. 30 : Other Current Financial Liabilities
a) Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Earnest deposits [Refer note: 24]	12.50	–
Interest arrcued but not due on borrowings	0.34	0.43
Underwriting Deposits [Refer note below]	300.00	-
Total	**312.84**	**0.43**

Note:
Underwriting Deposit amounting to Rs. 300.00 Lakh received towards sale of commercial real estate units which is re-fundable upon successful completion of sale transaction.

Note No. 31 : Derivatives Financial Instruments

Particulars	As at March 31, 2026	As at March 31, 2025
Equity Linked Derivatives	2.50	–
Total	**2.50**	**–**

Note No. 32 : Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Other advances		
Deferred Income	5.65	26.04
Others		
Statutory Liabilities	4.60	4.83
Total	**10.26**	**30.87**

Note No. 33 : Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employees benefits [refer note: 48]		
Provision for gratuity	2.21	2.63
Total	**2.21**	**2.63**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 34 : Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Services		
Sale of Share & Securities	153.23	808.90
Total	**153.23**	**808.90**

Note No. 35 : Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income		
Income Tax Refund	0.27	–
Intercorporate Loan	128.58	25.50
Interest -Other	10.38	–
Unwinding of amortised cost instruments	14.47	4.68
Other Non-Operating Income		
Lease Rental Income	7.16	7.71
Profit on Sale of Property, Plant & Equipment	–	4.33
Gain on Relinquishment of Right in Immovable Property	–	64.30
Brokerage & Commission	53.00	28.00
Commission on Property management services	150.00	
Dividend Income	3.08	0.20
Miscellaneous Income	0.01	–
Balances Written Back	0.11	0.05
Total	**367.06**	**134.77**

Note No. 36 : Operating Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchases of Shares & Securities	167.23	790.48
Loss on Trading in Derivatives Instruments	1.72	18.97
Loss on Trading in Speculative Instruments	0.03	0.02
Mark to Market Loss on Derivatives Instruments	1.21	–
Security Transaction Tax on Share Trading	0.30	1.42
Security Transaction Tax on Derivatives Transactions	0.42	0.40
Other Charges on Trading Activity	0.29	0.31
Total	**171.20**	**811.59**

Note No. 37 : Changes in inventories of Stock-in-trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories of Share & Securities at the beginning of the year	–	4.67
Inventories of Share & Securities at the end of the year	7.92	–
Total	**(7.92)**	**4.67**

Note No. 38 : Employee benefit expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, Wages & Bonus	113.88	88.07
Contribution to Provident & Other Funds		
Employer's Provident Fund Contribution		
EPF Adminitrative Charges	0.06	0.06
Gratuity	2.75	1.69
Share based payment to employees	-	-
Staff Welfare Expenses	0.39	0.39
Total	**117.09**	**90.22**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 39 : Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on Term Loans	66.32	18.43
Interest on Delayed Payment of Taxes	0.01	1.15
Other Finance Costs		
Loan Processing Charges	–	0.34
Interest on Amortised Cost Instruments	13.85	4.71
Interest on Lease Liabilities	4.85	5.15
Total	**85.03**	**29.77**

Note No. 40 : Depreciation and amortization expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant, Equipment	14.80	12.42
Depreciation on Investment Property	0.89	0.89
Depreciation on Right-of-use assets	6.30	6.30
Total	**22.00**	**19.62**

Note No. 41 : Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Payment to Auditors		
For Statutory Audit	0.80	0.40
For Limited Review	1.20	0.60
For other Services (Certification fess etc)	0.48	0.35
Travelling & Conveyance	11.81	2.63
Advertisement & Promotion Expenses	11.66	20.62
Insurance	0.62	0.35
Power and Fuel	1.12	0.90
Communication Expenses	0.60	0.94
Subscriptions	1.76	1.97
Repairs & Maintenance		
Plant and Machinery	0.65	0.54
Building	2.84	2.73
Printing & Stationery	0.49	0.69
Legal & Professional Fees	4.66	14.05
Fees, Rates & Taxes	3.57	3.66
Lease Rental	0.64	0.56
Allowances for Bad and Doubtful Debts	–	31.60
Loss on derecognition of earnest deposit	0.32	–
Expenditure relating to prior period	–	0.38
Balances Written off	1.03	0.09
Total	**44.26**	**83.05**

Note No. 42 : Other comprehensive income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Items that will not be reclassified to profit or loss		
Remeasurement of the net defined benefit liability/asset	(0.55)	16.90
Less: Income tax relating to the above item	–	–
Total	**(0.55)**	**16.90**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No. 43 : Earnings per equity share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit after Tax		
Profit/(Loss) attributable to the Equity Shareholders [Rs. In Lacs]	127.22	(37.58)
Weighted average number of Equity Shares alloted in calculating basic earning per share [Numbers]	3,004,400.00	3,004,400.00
Weighted average number of Equity Shares alloted in calculating diluted earning per share [Numbers]	3,004,400.00	3,004,400.00
Earning per share		
-Basic [in Rupees]	4.23	(1.25)
-Diluted [in Rupees]	4.23	(1.25)
Nominal Value of Equity Shares	10	10

Note No: 44 Related Party Disclosure

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company.

(I)	Name of Related Parties & Description of Relationship
	(a) Key Managerial Personnel (KMP) : i) Kamal Manchanda–Whole-time Director ii) Aruna Manchanda- Non Executive Director iii) Shilpy Chopra–Independent Director iv) Munish Bhardwaj–Independent Director **(b) Relatives of KMP's :** i) Saugaat Khurana ii) Varun Pahwa iii) Era Manchanda iv) Sahil Manchanda **(c) Enterprises over which KMPs are able to exercise significant influence :** i) Tradewell Portfolios Private Limited ii) Era Resorts Private Limited iii) Foothold Assets Private Limited iv) Panya Housing Private Limited

(II) Nature and volume of Transactions with the related parties

Sr. No.	Nature of Transactions	March 31, 2026	March 31, 2025
1	**Expenses incurred by the related parties on behalf of the company**		
	Saugaat Khurana	7.80	0.50
	Kamal Manchanda	0.32	2.14
	Varun Pahwa	0.30	1.36
	Sahil Manchanda	–	0.58
2	**Reimbursement of expenses incurred by the related parties on behalf of the company**		
	Saugaat Khurana	7.67	0.38
	Kamal Manchanda	0.32	2.14
	Varun Pahwa	0.61	1.05
	Sahil Manchanda	–	0.58
3	**Expenses incurred by the company on behalf of related party**		
	Tradewell Portfolios Private Limited	0.66	–

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

4	**Reimbursement of expenses incurred by the company on behalf of related party**		
	Tradewell Portfolios Private Limited	0.66	–
5	**Purchase of investments**		
	Tradewell Portfolios Private Limited	–	11.02
	Panya Housing Private Limited	0.16	–
6	**Sale of Investments**		
	Varun Pahwa	–	10.00
7	**Remuneration & Sitting Fees**		
	Kamal Manchanda	18.00	18.00
	Shilpy Chopra	0.60	0.35
	Sahil Manchanda	12.00	12.00
	Varun Pahwa	18.00	18.00
	Era Manchanda	1.00	–
8	**Loans Taken**		
	Kamal Manchanda	271.25	432.39
	Aruna Manchanda	2.40	205.00
	Tradewell Portfolios Private Limited	392.25	276.50
	Three A Inovative Consultancy Private Limited	120.00	–
9	**Repayment of Loans Taken**		
	Kamal Manchanda	425.50	304.14
	Aruna Manchanda	27.40	117.00
	Tradewell Portfolios Private Limited	702.25	56.50
10	**Loans and Advances Given**		
	Era Resorts Private Limited	–	25.07
	Foothold Assets Private Limited	–	50.00
	Panya Housing Private Limited	300.00	–
11	**Loan Refunded Back**		
	Era Resorts Private Limited	–	25.07
	Foothold Assets Private Limited	–	50.00
12	**Interest Paid**		
	Tradewell Portfolios Private Limited	38.25	7.82
13	**Interest Received**		
	Era Resorts Private Limited	–	0.07
	Foothold Assets Private Limited	–	0.24
14	**Capital Advance (Towards Real Estate Booking)**		
	Tradewell Portfolios Private Limited	270.60	204.74
15	**Brokerage & Commission**		
	Munish Bhardwaj	53.00	28.00

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

(III) Closing Balances with Related Parties

Sr. No.	Nature of Balances	Relationship	March 31, 2026	March 31, 2025
1	**Current Borrowings-Financial Liability**			
	Kamal Manchanda	KMP	149.00	303.25
	Aruna Manchanda	KMP	67.00	92.00
2	**Non-Current Borrowings-Financial Liability**			
	Tradewell Portfolios Private Limited	Others	–	310.00
3	**Other Current Liabilities**			
	Tradewell Portfolios Private Limited	Others	0.10	–
4	**Current Loans and Advances-Financial Assets**			
	Panya Housing Private Limited	Others	300.00	–
5	**Current Trade Receivables- Financial Assets**			
	Bhardwaj And Associates (Proprietorship concern of Munish Bhardwaj)	KMP	3.48	–
6	**Interest Receivable**			
	Panya Housing Private Limited	Others	1.09	-
7	**Current Financial Liability**			
	Saugat Khurana	Others	0.26	0.12
	Varun Pahwa	Others	–	0.31

Note No: 45 Segment Reporting
The management of the company is of opinion that the company is in the business in such a manner that it has only one business segment and one geographical segment and there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 "Operating Segment".

Note No: 46 Standards issued but not effective
The MCA has issued certain amendments to Ind AS 1, Ind AS 7, Ind AS 10, Ind AS 12 and Ind AS 107, which are applicable for annual reporting periods beginning on or after 1 April 2026. These amendments are not expected to have a material impact on the Company's financial statements.

Note No: 47 Other Disclosure
Previous year figure have been re-grouped/ re-arranged wherever considered necessary to confirm to current year classification.

Note No: 48 Disclosure in respect of Employee Benefit Expenses
The Company has made provision in the Accounts for Gratuity based on Actuarial valuation. The particulars under the Ind AS 19 "Employee Benefits" furnished below are those which are relevant and available to the Company for this year.

(a) Contributions to Defined Benefit Plan are as under :
The status of gratuity plan as required under Ind AS-19 :

The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company has a defined benefit gratuity plan (funded) and is governed by the Payment of Gratuity Act, 1972. Under the Act, every employee who has completed at least five year of service is entitled to gratuity benefits on departure at 15 days of basic salary (last drawn basic salary) for each completed year of service.

Aforesaid post-employment benefit plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Investment Risk:
These Plans invest in long term debt instruments such as Government securities and highly rated corporate bonds. The valuation of which is inversely proportionate to the interest rate movements. There is risk of volatility in asset values due to market fluctuations and impairment of assets due to credit losses.

Interest Risk:
The present value of the defined benefit liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Government securities. A decrease in yields will increase the fund liabilities and vice versa.

Longevity Risk:
The present value of the defined benefit liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk:
The present value of the defined benefit liability is calculated by reference to the future salaries of plan participants. As such, an increase in salary of the plan participants will increase the plan's liability.

The following tables summarise the component of the net benefits expense recognised in the statement of profit and loss account and the funded status and amounts recognised in the balance sheet for the respective plan.

(i) Net amount recognised in the statement of Profit & Loss for the year

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current Service Cost	1.13	1.34
Past Service Cost	–	–
Interest Cost	1.62	0.35
Expected return on plan assets	–	–
Curtailment cost / (Credit)	–	–
Settlement cost / (credit)	–	–
Net actuarial (gain)/ loss recognized in the period	–	–
Expenses recognized in the statement of profit & loss	**2.75**	**1.69**

(ii) Net amount recognised in the Other Comprehensive Income for the year

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial Gains/(losses)	0.55	(16.90)
Return on plan assets, excluding amount recognised in net interest expenses	–	–
Net amount recognised	**0.55**	**(16.90)**

(iii) Net amount recognised in Balance sheet

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Details of Provision for Gratuity		
Present value of defined obligation	25.20	22.99
Fair value of plan assets	–	–
Surplus/(deficit) of funds	**(25.20)**	**(22.99)**
Net asset/ (liability)	**(25.20)**	**(22.99)**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

(b) Change in Present Value of the defined benefit obligation

Defined benefit obligation as at the beginning of year	22.99	4.93
Acquisition Adjustment (net)	–	–
Service cost	1.13	1.34
Interest Cost	1.62	0.35
Actuarial (loss)/gain–Due to change in Demographic Assumptions		
Actuarial (loss)/gain–Due to change in Financial Assumptions		
Actuarial (loss)/gain–Due to experience variance	0.55	- 16.90
Benefits paid	–	0.53
Defined benefit obligation as at end of the year	**25.20**	**22.99**

(c) Change in Fair Value of Plan Assets*

Fair value of plan assets as at the beginning of year	–	–
Acquisition Adjustment	–	–
Expected return on plan assets	–	–
Contributions by employer	–	–
Actuarial (loss)/gain	–	–
Benefits paid	–	–
Fair value of plan assets as at end of the year	**–**	**–**

(d) The major categories of plan assets as a percentage of fair value of total plan assets are as follows:*	–	–

*The company has not funded its defined benefit obligations and the entire liability is provided for in the books. Accordingly, the disclosure regarding change in fair value of assets and major categories of plan assets as a percentage of fair value of total plan assets are not required.

(iv) The Principle Actuarial Assumptions used are as follows:

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Discount Rate*	7.90%	7.04%
Salary Growth Rate (per annum)	5.00%	5.00%
Mortality Rate inclusive of Provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)

*The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities.

Sensitivity Analysis:

a) Impact of the change in discount rate

Particular	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Present Value of obligation at the end of the period	25.20	22.99
i) Impact due to increase of 0.50%	(0.23)	(0.26)
ii) Impact due to decrease of 0.50%	0.24	0.27

b) Impact of the change in salary increase

Particular	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Present Value of obligation at the end of the period	25.20	22.99
i) Impact due to increase of 0.50%	0.13	0.10
ii) Impact due to decrease of 0.50%	(0.13)	(0.10)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

(v) Maturity Profile of Defined Benefit Obligations

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 4 years (March 31, 2025 : 4 years). The expected maturity analysis of gratuity benefits is as follows :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Within 1 year	2.72	2.63
2 to 6 years	21.13	19.71
More than 6 years	1.35	0.65

(vi) The estimate of future salary increase, considered in actuarial variation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Note No: 49 Lease Accounting

a) As a Lessor

The Company has leased out its investment property under operating lease for periods ranging up to 3 years. Lease payments are structured with periodic escalations consistent with the prevailing market conditions. There are no variable lease payments. The details of income from such leases are disclosed under Note No: 35. The Company does not have any risk relating to recovery of residual value of investment property at the end of leases considering the business requirements and other alternatives.

The undiscounted minimum lease payments to be received over the remaining non-cancellable term on an annual basis are as follows:

Term	As at March 31, 2026	As at March 31, 2025
within 1 year	–	7.80
after 1 year but not more than 5 years	–	–
more than 5 years	–	–

b) As a Lessee

The Company has lease contracts for building and office space. These lease contracts have lease term of 9 years. The weighted average incremental borrowing rate applied to discount lease liabilities is 9.08% other than in case of interest rate specified in lease agreements.

(i) The movement in lease liabilities during the year

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Balance	53.47	–
Additions/(Deductions) during the year (Net)	–	56.72
Finance Cost During the year	4.85	5.15
Payment of Lease Liabilities	(8.40)	(8.40)
Closing Balance	**49.93**	**53.47**

(ii) The carrying value of the Right-of-use and depreciation charged during the year

For details pertaining to the carrying value of right of use of lease assets and depreciation charged thereon during the year, kindly refer Note No. 5 and 40 respectively.

(iii) Amount recognised in Statement of Profit & Loss Account during the year

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation Expenses of Right of Use Assets	6.30	6.30
Interest Expenses on Lease Liabilities	4.85	5.15
Expenses related to Short Term Lease & Low Asset Value Lease	0.42	0.42
Total Expenses	**11.58**	**11.87**

(iv) Amount recognised in statement of cash flow

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Total Cash outflow for Leases	8.40	8.40

(v) Maturity analysis of lease liabilities is disclosed in Note No.: 50 (b)

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No: 50 Financial Instrument & Risk Review

(a) Accounting Classification and Fair Value Hierarchy

i) Financial Assets and Liabilities :

The Company's principal financial assets include investments, derivative assets, trade receivables, cash and cash equivalents, other bank balances and deposits, interest accrued, security deposits, intercorporate deposits, contract assets and other receivables. The Company's principal financial liabilities comprise of derivative liabilities, borrowings, lease liabilities, retention and capital creditors, interest accrued, deposit from customers and others, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and projects.

ii) Fair Value Hierarchy :

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level-1 : Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level-2 : Inputs are other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level-3 : Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

iii) The following tables summarise carrying amounts of financial instruments by their categories and their levels in fair value hierarchy for each year end presented.

As at March 31, 2026

Particular	FVTPL (Level-1)	FVTPL (Level-3)	FVTOCI	Amortised Cost	Total
Financial Assets					
Investments	–	26.17	–	–	**26.17**
Trade Receivables	–	–	–	3.48	**3.48**
Loans and Advances	–	–	–	301.09	**301.09**
Cash and cash equivalents	–	–	–	7.56	**7.56**
Bank balances (other than cash and cash equivalents)	–	–	–	60.77	**60.77**
Other Financial Assets	–	–	–	77.28	**77.28**
Total	**–**	**26.17**	**–**	**450.19**	**476.36**
Financial Liabilities					
Borrowings	–	–	–	513.69	**513.69**
Lease Liabilities	–	–	–	49.93	**49.93**
Trade Payables	–	–	–	6.31	**6.31**
Other Financial Liabilities	–	–	–	403.51	**403.51**
Derivatives Financial Instruments	2.50	–	–	–	**2.50**
Total	**2.50**	**–**	**–**	**973.44**	**975.94**

As at March 31, 2025

Particular	FVTPL (Level-1)	FVTPL (Level-3)	FVTOCI	Amortised Cost	Total
Financial Assets					
Investments	–	26.02	–	–	**26.02**
Trade Receivables	–	–	–	–	**–**
Loans and Advances	–	–	–	976.50	**976.50**
Cash and cash equivalents	–	–	–	7.66	**7.66**
Bank balances (other than cash and cash equivalents)	–	–	–	–	**–**
Other Financial Assets	–	–	–	1.73	**1.73**
Total	**–**	**26.02**	**–**	**985.89**	**1,011.91**

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Financial Liabilities					
Borrowings	–	–	–	972.19	972.19
Lease Liabilities	–	–	–	53.47	53.47
Trade Payables	–	–	–	3.63	3.63
Other Financial Liabilities	–	–	–	275.67	275.67
Total	**–**	**–**	**–**	**1,304.96**	**1,304.96**

Note:
A) Carrying amounts of current financial assets and liabilities as at the end of the each year presented approximate the fair value because of their current nature.
B) The company has not disclosed the fair value of investment, as the cost represents the best estimate of fair values. There is insufficient more recent information available to use any of the appropriate valuation techniques.

iv) The following table provides the quantitative information about the significant unobservable inputs used in Level 3 fair value measurement.

Particulars	**Fair Value as at**		**Sensitivity Analysis^**	
	March 31, 2026	**March 31, 2025**	**1% Increase in Inputs^**	**1% Decrease in Inputs^**
Unquoted Equity Shares- NAV method	26.17	26.02	March 31, 2026 : 0.26171 lakhs and March 31, 2025 : 0.26016 lakhs.	March 31, 2026 : (-0.26171 lakhs) and March 31, 2025 : (-0.26016 lakhs)

a) Significant Unobservable inputs	**NAV per share***
b) Probability-weighted range	

* The company has considered increase/decrease in Net Assets Value ('NAV') to arrive at sensitivity analysis
^ This represents increase/decrease in fair values considering changes in inputs.

(b) Financial Risk Management Objective and Policies :

The Company's risk management activities are subject to the management direction and control under the framework of Risk Management Policy as approved by the Board of Directors of the Company. The Management ensures appropriate risk governance framework for the Company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Company is primarily exposed to risks resulting from fluctuation in market risk, credit risk and liquidity risk, which may adversely impact the fair value of its financial instruments.

(i) Market Risk
Market risk is the risk that future earnings and fair value of future cash flows of a financial instrument may fluctuate because of changes in market price. Market risk comprises of commodity price risk, currency risk and interest risk.

A. Commodity Price Risk:
Commodity Price Risk refers to the risk of financial loss arising due to fluctuations in the prices of commodities such as crude oil, natural gas, gold, silver, agricultural products, and metals. As the company is not engaged in the purchase or sale of commodities and does not hold any commodity based financial instruments, accordingly the company is not exposed to commodity price risk.

B. Foreign Currency Exchange Risk:
Foreign currency risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.
The company operates only in the domestic market and all the transactions are denominated in Indian rupees. Accordingly, the company is not exposed to foreign currency exchange risk.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

C. Interest Risk
Interest Risk is the risk that changes in interest rates will affect the company's financial position, particularly its finance costs, interest income or the fair value of financial instruments. Interest risk mainly raises when the company has borrowings or loans, investment in fixed income securities, cash deposits earning with variable interest rate.
The company's financial instruments are primarily at fixed interest rates and do not expose it to interest rate volatility. Accordingly, the company is not significant exposed to interest rate risk.

(ii) Credit Risk
Credit risk refers to the risk that a counterparty or customer will default on its contractual obligations resulting in a loss to the Company. Financial instruments that are subject to credit risk principally consist of Loans and advances, Cash & Cash Equivalents, and Other Financial Assets. The carrying amounts of financial assets represent the maximum credit risk exposure.
(a) Loans and Advances & Other Financial Assets: The company does not perceived any significant credit risk as the loans and advances givens are the parties with appropriate creditworthiness.
(b) Cash and Cash Equivalents: The Company does not have any significant concentration of credit risk, as it primarily deals in cash and bank deposits with highly rated financial institutions.

(iii) Liquidity Risk
Liquidity risk are 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's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner and to manage its capital structure. The Company monitors s liquidity risk using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. A balance between continuity of funding and flexibility is maintained through continued support from trade creditors, lenders and equity contributions.

The tables below provide details regarding contractual maturities of significant financial liabilities as at the reporting date based on contractual undiscounted payments.

As at March 31, 2026

Particulars	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings [Refer Note: 22 and 27]*	230.49	283.23	–	513.72
Lease Liabilities [Refer Note: 23 and 28]*	8.40	51.20	11.11	70.71
Trade Payables [Refer Note: 29]*	6.31	–	–	6.31
Other Financial Liabilities [Refer Note: 24 and 30]*	312.84	90.67	–	403.51
Total Financial Liabilities	**558.04**	**425.10**	**11.11**	**994.25**

As at March 31, 2025

Particulars	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings [Refer Note: 22 and 27]*	408.38	563.81	–	972.19
Lease Liabilities [Refer Note: 23 and 28]*	8.40	48.49	22.22	79.11
Trade Payables [Refer Note: 29]*	3.63	–	–	3.63
Other Financial Liabilities [Refer Note: 24 and 30]*	0.43	275.24	–	275.67
Total Financial Liabilities	**420.84**	**887.54**	**22.22**	**1,330.60**

* Represents undiscounted values

Note No: 51 Commitments

i) Estimated amount of contracts remaining to be executed on capital account and not provided for at March 31, 2026, the company had commitments of Rs. NIL (March 31, 2025: Rs. 273.89 lakhs) towards endorsement of booking in commercial real estate units.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

Note No.: 52 Ratio Analysis

Sr. No.	Particulars	Units	March 31, 2026	March 31, 2025	% change	Reason
1	**Current Ratio** (Total Current Assets / Current Liabilities)	**Times**	0.25	2.32	(89.19%)	The movement is driven due to exponetial decrease in current assets vis-a-vis increease in current liabilities.
2	**Debt Equity Ratio** (Total Debt/ Shareholder's Equity)	**Times**	0.81	1.69	(51.93%)	The movement is driven mainly due to decrease in borrowings during the year.
3	**Debt Service Coverage Ratio** Earning available for debt services/ Debt Service	**Times**	0.43	(1.77%)	2528.62%	The movement is driven mainly due to decrease in finance cost during the year.
4	**Inventory Turnover Ratio** (Cost of Goods Sold or Sales/ Average Inventory)	**Times**	38.68	346.42	(88.83%)	Decrease in ratio is on account of decrease in sales in the current year as compared to previous year.
5	**Trade Receivables Turnover Ratio** (Revenue from Operation/ Average Account Receivables)	**Times**	299.01	10.17	2839.54%	The movement is driven mainly due to increase in trade receivables during the current and previous year.
6	**Trade Payables Turnover Ratios** (Net Credit Purchase/Average Trade Payable)	**Times**	NA	NA	NA	NA
7	**Net Capital Turnover Ratio** (Revenue From Operation/ Working Capital)	**Percentage**	(0.30)	1.36	(121.77%)	The movement is driven mainly due to decrease in revenue from operation in the current year as compared to previous year.
8	**Return on Equity** (Net Profits after taxes– Preference Dividend/ Average's Shareholder's Equity)	**Percentage**	19.56%	(6.12%)	419.44%	Increase in ratio on account of increase in net profit in current year as compared to previous year.
9	**Net Profit Ratio** (Net Profit/Revenue from Operation)	**Percentage**	83.03%	(4.65%)	1887.07%	Increase in ratio on account of increase in net profit in current year as compared to previous year.
10	**Return on Capital Employed (ROCE)** (Earning before interest and taxes/Capital Employed)	**Percentage**	14.14%	(4.20%)	436.63%	The movement is driven due to Increase in earning before interest and taxes as compared to previous year.
11	**Return on Investment** (Income generated from invested funds/ Average Invested funds)	**Percentage**	6.16%	25.22%	(75.60%)	The movement is driven mainly due to decrease in income from investment.

Notes Forming Part of the Financial Statements for the year ended March 31, 2026
(Amount in lakhs unless otherwise stated)

NOTE: 53 Additional Regulatory Information

(a) The Company has not revalued its Property, Plant and Equipment during the year.

(b) The company has not granted loans or advances in the nature of loans to its promoters, director and KMPs.

(c) The Company does not have any capital work in progress during the year.

(d) The Company neither has any intangible assets nor any intangible assets were under development by the company during the year.

(e) The company does not have any benami property, where any proceeding has been inititated or pending against the company for holding any benami property.

(f) The company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act 2013) or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(g) The company has no transaction with companies struck off under section 248 of the Companies Act 2013 or Section 560 of the Companies Act, 1956.

(h) The company have registered all the charges and satisfaction with the ROC within the statutory period.

(i) The Company has complied with the provisions of Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017. The Company does not have any subsidiaries, and hence, the requirement to restrict the number of layers is not applicable.

(j) No scheme of arrangement involving the company has been approved by the competent authority in terms of the section 230 to 237 of Companies Act 2013.

(k) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intemediaries) with the understanding, whether recorded in writing or otherwise that the intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(l) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

(m) The company has no transaction that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which is unrecorded in the books of accounts.

(n) The Company is not covered under Section 135 of the Companies Act with regard to CSR activities.

For KNA Associates
Chartered Accountants
Firm's Registration Number - 014111N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA Anupam Shukla	Uma Kumari	Sunil Kumar Singh	Kamal Manchanda	Aruna Manchanda
(Partner)	(Company Secretary)	(Chief Financial Officer)	(Director)	(Director)
Membership No. 543052	Memebrship No. A43066		DIN 00027889	DIN 00027965

Place: New Delhi
Date: May 30, 2026

ATTENDANCE SLIP

I/We.....R/o……..... hereby record my/our presence at the 32ndAnnual General Meeting of the Company on Wednesday, the 30th day of September, 2026 at 12:30 P.M at S-8 & S-2, DDA shopping complex, opp. pocket-I, Mayur Vihar-I, Delhi- 110091.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Physical copy of the Annual Report for March 31st, 2026 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

FORM MGT-11
PROXY FORM

[Pursuant to Section 105(6) of Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
32ND ANNUAL GENERAL MEETING, WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2026

Name of the member(s) :
Registered Address :
E-mail id :
Folio/DP ID-Client ID :

I/We being the member(s) of .....shares of the above named Company, hereby appoint:

1. Name: .....Address: .....
   E-mail ID: ..... Signature: ..... or failing him/her.
2. Name: .....Address: .....
   E-mail ID: ..... Signature: ..... or failing him/her.
3. Name: .....Address: .....
   E-mail ID: ..... Signature: ..... or failing him/her.
4. Name: .....Address: .....
   E-mail ID: ..... Signature: ..... or failing him/her.

As my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Wednesday, the 30th day of September, 2026 at 12:30 P.M at S-8 & S-2, DDA shopping complex, opp. pocket-I, Mayur Vihar-I, Delhi- 110091 at any adjournment thereof in respect of such resolutions as are indicated below:

NO.	RESOLUTION	FOR	AGAINST
	ORDINARY RESOLUTIONS:		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Report of the Board of Directors and Auditors thereon.		
2.	To re-appoint Mr. Kamal Manchanda (DIN: 00027889) as Director of the Company, who is liable to retires by rotation and being eligible offers himself for re-appointment.		
	SPECIAL BUSINESS:		
3.	Approval and Ratification of Remuneration Paid to Mr. Kamal Manchanda, Whole-time Director, for the Financial Year 2025-26 under Schedule V, Part II, Section II of the Companies Act, 2013		
4.	Approval and Ratification of Remuneration to Mr. Kamal Manchanda, Whole-time Director, in excess of the limits prescribed under Section 197 of the Companies Act, 2013		

Signed this .....day....., 2026

Affix Revenue Stamp of Rs. 1/-

…….... **……**
Signature of shareholder **Signature of proxy holder**

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for or against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ROUTE MAP OF THE 32ND ANNUAL GENERAL MEETING WEDNESDAY, 30TH SEPTEMBER, 2026 AT 12:30 P.M

S-8 & S-2, DDA SHOPPING COMPLEX, OPP. POCKET-I, MAYUR VIHAR-I, DELHI -110091

TRADEWELL HOLDINGS LIMITED

Flat No 1196, Sector-D, Pkt-1, Vasant Kunj,
Opp-Heritage School, Delhi110070

Tel.: (91)-9871484676 info@brandrealty.in www.brandrealty.in