ISL

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INANI SECURITIES LTD.

Relationships Beyond Investments

2025-2026

32nd ANNUAL REPORT

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CORPORATE INFORMATION

INANI SECURITIES LIMITED

CORPORATE INDENTITY NUMBER (CIN)

L67120AP1994PLC017583

REGISTERED OFFICE

G-15, Raghav Ratna Towers, 5-8-352/14, & 15, Chirag Ali Lane,
Hyderabad - 500001, Telangana.

CORPORATE OFFICE

Office No. 1408, 14th Floor, Naman Midtown B-wing, Senapati Bapat Marg,
Next to Indiabulls Finance Center, Prabhadevi, Mumbai - 400013.

BOARD OF DIRECTORS

Mr. Lakshmikanth Inani	Managing Director	DIN (00461829)
Mr. Vishnukant Inani	Director	DIN (00571377)
Mr. Kasturi Nagendra Prasad	Independent Director	DIN (00562599)
Mrs. Prachi Sachin Chandak	Independent cum Women Director	DIN (08691118)

AUDIT COMMITEE

1. Mr. Kasturi Nagendra Prasad
2. Mrs. Prachi Sachin Chandak
3. Mr. Vishnkant Inan

NOMINATION & REMUNERATION COMMITTEE

1. Mr. Kasturi Nagendra Prasad
2. Mrs Prachi Sachin Chandak
3. Mr. Vishnukant Inani

STAKE HOLDER RELATIONSHIP COMMITTEE

1. Mr. Kasturi Nagendra Prasad
2. Mrs. Prachi Sachin Chandak

BANKER

Tamilnad Mercantile Bank Limited
HDFC Bank Limited.

LISTED AND TRADING AT

BSE Ltd.

STATUTORY AUDITORS

M/S. G.D. UPADHYAY & CO.
CHARTERED ACCOUNTANTS,
 # 15-1-53, 2ND Floor,
Opp. Goshamahal High School,
Siddiamber Bazar, Hyderabad - 500012.

SECRETARIAL AUDITORS

LOYA & SHARIFF
Practicing Company Secretaries
 # H. No.C1, 2nd Floor, Sumukhi Sahiti
Orbit Apartment, Gafoornagar, Madhapur
Hyderabad – 500 081, TELANGANA.

REGISTRAR & SHARE TRANSFER AGENT

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT LTD,
 # Aurum, Plot No.57, 4th & 5th Floors,
Jayabheri Enclave Phase -- II, Gachibowli,
Hyderabad - 500032.
Tel: +91-040-2381475/23818476.

ANNUAL GENRAL MEETING

Date: 23rd Sept, 2026
Time: 12:30 PM, Wednesday,
Through Video Conferencing / other Audio Visual means.

COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Preeti Yadav
Membership No. 28188

INTERNAL AUDITORS

VINAY SURANA & CO
Chartered Accountants
Shop No. M-46 & 4, 15-1-52, 1St Floor,
Old Feelkhana, Hyderabad-500012

CONTENTS

ABOUT US

Inani Securities Limited generally known as ISL, Established in 1994 and listed on BSE in 1996.ISL Has evolved one of the paramount Stock Broking & Financial Services Firm in India. Having its Corporate Office in Mumbai.

ISL provides wide range of wealth generation solutions to individual & institution based on creative value investing ideas. Our power lies with our customer-centric approach and a firm commitment to make the money work for them.

ISL is affiliated with the major stock exchange in India For equities and commodities, i.e., BSE. These affiliations Has resulted our growth in the market, which makes ISL One of the leading Stock Broking & Financial Services in the market.

ISL is accomplished to provide incomparable services to all its Clients & Associates, by providing all the dealings in transparent manner and maintaining the ethical standards. Our aim is to protect and encourage long term relationship with our Clients and Associates.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Members of **INANI SECURITIES LIMITED** will be held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") on Wednesday, the 23RD Day of September, 2026 at 12:30 P.M. to transact the following Business:

The deemed venue shall be considered to be the registered office of the company situated at 5-8-352/15, Room No.15, Ground Floor Chirag Ali Lane, Raghava Ratna Towers, Hyderabad, Telangana, India

ORDINARY BUSINESS:

1. **ADOPTION OF AUDITED FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2026 and the Statement of Profit and Loss Account for the year ended on that date, together with the Cash Flow Statement and the reports of the Board of Directors and Auditor's thereof.

2. **APPOINTMENT OF DIRECTOR RETIRING BY ROTATION**

To Re-appoint a Director in place of Mr. Vishnukant Inani who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Section 4, Section 6 and Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of relevant Authorities, consent of the members of the Company be and is hereby accorded for the adoption of a new set of MOA of the company as follows:

➢ The Clause I of the Memorandum of Association of the Company shall remain the same and the name of the Company shall be "Inani Securities Limited".

- To substitute the existing Clause II of the Memorandum of Association of the company with the following clause:

II. The Registered Office of the Company will be situated in the "State of Telangana."

- The clause III (A) of the Memorandum of Association of the company shall remain the same

- To alter the clause III (B) of the Memorandum of Association of the Company by substituting all the existing sub clauses with the following sub clauses:

1. To exchange, mortgage, royalty or tribute grant licenses, options and other rights over and in other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for consideration as may be thought fit and in particular for stocks, shares debentures whether fully or partly paid-up or securities of any other such company having objects whole or in part similar to those of the Company or as may be approved by the shareholders.

2. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full.

3. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act,1949.

4. To undertake financial and commercial obligations, transactions and operations of all kinds

5. To guarantee the performance of any contract or obligation of and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the Company.

6. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any

persons whether incorporated or not incorporated, and to guarantee or become sureties for the performance of any contracts or obligations may be necessary for the purposes of the Company.

7. To invest in other than investment in Company's own shares any money of the Company not immediately required in any investments, movable or immovable including Fixed deposits as may be thought proper and to hold, sell or otherwise deal with investments, shares or stock in the company as may be necessary for the main business of the Company.

8. Subject to the Act and the regulation made there under and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of manner as the Company shall think fit, and in particular by of the issue debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or line upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, of any obligation undertaken by the Company.

9. To draw, make accept, endorse, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and such other negotiable or transferable instruments or securities.

10. To apply for, purpose or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'inventions, trademarks, designs, licenses, protections, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privileges which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise turn to account, the property, rights and information so acquired.

11. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

12. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees and otherwise.

13. To acquire and takeover all or any part of the business, property and liabilities of any person firm or company carrying on or proposing to carry on any business which this Company is authorized to carry on or possess of property suitable for the purpose of the Company.

14. To procure the registration or recognition of the company in or under the laws of any place outside India.

15. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls, management or development of the Company or any other objects which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other such company in which the Company may have an interest.

16. Subject to the provisions of Section 230 to 234 of the Companies Act,2013, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons or company or companies carrying on or engaged in any business which the Company is authorized to carry on.

17. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting and modification in the constitution of the company or for furthering the interests of the members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company or its members and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

18. To acquire any kind of immovable property, real estate on leasehold and or freehold basis and to develop, construct, improve the same and for these purposes, if required, raise any funds in shape of loans, deposits from lending institutions or any other source and to hold, manage and dispose of the same.

19. To undertake executive any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights of interests acquired by or belonging to the company in any person of Company on behalf of or for the benefit of the company and with or without any declared trust in favor of the Company.

20. To accept gifts including by way of Awards/prizes from Govt. and semi-Govt. bodies and to give gifts and donations to create trusts for the welfare of employees, members, directors and/or their dependents, heirs and children and for deserving object for and such other persons also to act as trustee.

21. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bad debt, strike, combination, fire, accident or otherwise of for the benefit of any clerk, workman or others at any time employed by the Company or any its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dinning and recreation rooms, churches, chapels, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose .

22. To aid pecuniary or otherwise, any association, body or movement having for an object the solution, or settlement of industrial or labour problems or troubles or the promotion of industry or trade.

23. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, subject to the provisions of section 293A of the Act.

24. The Company has power to make and receive gifts either in cash or other such moveable or immovable properties of all kinds.

25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either, alone or in conjunction with any such other company as aforesaid.

26. To open accounts or accounts including current or deposit account with any Bank or Bankers, shroff and merchant and to deposit and withdraw money from such account and to draw, make accept endorse, discount, issue, negotiate, assign and to otherwise deal in cheques, drafts, bill of exchange, promissory notes, bonds, bill of lading, railway receipts, warrants and all other negotiable instruments.

27. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or for preparing, improving, extending or maintaining any of the properties of the company or for any other purpose conducive to the business and other interest of the Company

28. Subject to the provisions of the Companies Act, 2013, to place, to reserve or to distribute bonus shares among the members or otherwise to apply, as may be thought fit, any money received by the way of premium on shares or debentures issued at premium by the company and any money received in respect of forfeited shares.

29. Subject to the provisions of the Companies Act, 2013, to distribute among the members in specie any property of the company or any proceeds of sale or disposal or any property of the company, or any proceeds of sale or disposal or any property of the company so in the event of winding up.

30. To appoint attorney for and on behalf of the Company and to execute the necessary powers to the said attorneys to act for and in the name of and on behalf of the Company and to revoke all or any of such powers and appointment as may be deemed expedient.

31. To train or to pay for the training in India or abroad of any member of any of the company's directors, employees or any other candidates in the interest of or for the furtherance of company's business.

32. To agree to refer to arbitration and to refer to arbitration any disputes present or future between the company and any other company, firm or individual and submit the same to arbitration in India or abroad either in accordance with India or any foreign system of law.

33. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any objects or the furtherance of any of the power herein before set forth either alone in association with other corporate bodies, firms, individuals and to do every other acts or act, things or thing incidental or appurtenant to or growing of or connected with the aforesaid business or powers of any part or parts thereof provided the same be not inconsistent with laws or Union of India.

34. To insure with any other company against losses, damages, risks and liabilities of all kinds which may affect the company.

35. To apply for tender, purchase or otherwise acquire any contract, sub-contracts, licences and concession for or relation to the objects or business herein mentioned and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

36. To acquire from or sell to any person, firm or body corporate or unincorporated, whether in India or elsewhere technical and managerial information, knowhow, process, engineering, manufacturing, operating and commercial data, plans, layouts and blue prints useful for the design erection and operation of any plant or process of manufacture and to acquire or grant any license or other rights and benefit in foregoing matters and things and to render any kind of management and consultancy services.

37. To acquire and secure membership, seat or privilege either in the name of company or its nominees in any association, exchange, market or institution in India or any part of the world dealing in cotton yarn, silk wool, artificial silk, rayon hemp, jute, linen, resin, dyes and chemicals, shares, stocks, debentures, bonds, loans and other securities and engineering equipment so far as it relates to the Company's business.

➢ To delete the Clause III (C) of the Memorandum of Association of the Company i.e.,' Other Objects."

- To substitute the existing Clause IV of the Memorandum of Association of the company with the following clause:

IV. "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them".

- To substitute the existing Clause V of the Memorandum of Association of the company with the following clause:

V. "The Authorized Share capital of the company is Rs. 5,35,00,000 (Rupees Fifty Crores Thirty-Five Lakhs Only) divided into 53,50,000 (Fifty-Three Lakhs Fifty Thousand only) equity shares of Rupees 10/- each."

"RESOLVED FURTHER THAT wherever the reference is given of erstwhile Companies Act, 1956 the same will be replaced with Companies Act 2013 and any reference with respect to the provisions of erstwhile Companies Act, 1956 shall be replaced with the corresponding provisions of Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and things as may be incidental and deemed necessary in connection with the proposed alteration of object clause of Memorandum of Association and adoption of new set of Memorandum of Association of the Company."

4. TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT the consent of members of the Company be and is hereby accorded pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, including any statutory modifications or re-enactment thereof from time to time, to alter the Articles of Association of the Company to be in conformity with the provisions of the Act relating to a public company as per Section 2(71) of the Act."

RESOLVED FURTHER THAT the new set of Articles of Association pursuant to the Act primarily based on the Format of Table F of Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, things and deeds as may be necessary and incidental to give effect to the above resolution."

5. TO CONSIDER AND DELEGATE POWERS TO THE BOARD TO SELL PROPERTIES OF THE COMPANY.

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

"RESOLVED THAT in terms of Sections 180 (1)(a) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the consent of the members be and is hereby accorded to the Board of Directors of the Company to sale the properties of the company as mentioned in the explanatory statements attached hereunder at such price and /or on such terms and conditions as the Board may deem fit in the best interest of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

6. TO CONSIDER AND APPROVE THE INCREASE OF BORROWING LIMITS UNDER SECTION 180 (1)(c) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s), amendments or re-enactment thereof, for the time being in force) and any other applicable laws, consent of the Members be and is hereby accorded to borrow any sum(s) of money or moneys from time to time from any banks/firms/body corporate/financial institute or any other person notwithstanding that the moneys to be borrowed by the Company together with moneys already borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, securities premium and its free reserves provided that the aggregate of the monies borrowed by the Board and outstanding at any time does not exceed Rs. 100 Crores (Rupees One hundred crores only) irrespective of the fact that such aggregate amount of borrowings outstanding at any time may exceed the aggregate for the time being of the paid-up capital of the Company, securities premium and its free reserves that is to say reserves not set apart for any specific purpose.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file the necessary forms, returns and documents with the Registrar of Companies and to do all such acts and things as may be required to give effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action.”

7. TO CONSIDER AND APPROVE CHANGE IN DESIGNATION OF MR. LAKSHMIKANTH INANI FROM THE POST OF MANAGING DIRECTOR TO WHOLE TIME DIRECTOR

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

“RESOLVED THAT in supersession of all the earlier resolutions passed by Board of Directors and members of the Company and as per the provisions of Section 196 and 203 of Companies Act, 2013 and Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 read with Section 197 and Schedule V of the Act and other applicable provisions of Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements), 2015, consent of the members of the Company be and is hereby given for change in the designation of Mr. Lakshmikanth Inani from the post of Managing Director to Whole time director of the Company with effect from September 23, 2026 to hold office till September 22, 2029 for a tenure of 3 years on such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to the limits prescribed under Schedule V to the Companies Act, 2013, as amended from time to time, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and whose office shall be liable to retirement of directors by rotation.”

“RESOLVED FURTHER THAT in the event of loss or inadequate profits in any financial year during the tenure of services of Mr. Lakshmikanth Inani as Whole Time Director, the payment of salary, perquisites, bonus etc., shall be governed by the limits prescribed under schedule V of the Companies Act, 2013 with a power to the Board of Directors to vary or increase the remuneration including the

Basic Salary, Commission, Perquisites, Allowances etc., within the limits prescribed under Schedule V of the Companies Act, 2013 as amended from time to time,."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

8. TO CONSIDER AND APPROVE CHANGE IN DESIGNATION OF MR. VISHNUKANTH INANI FROM EXECUTIVE DIRECTOR TO MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY

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

"RESOLVED THAT in supersession of all the earlier resolutions passed by Board of Directors and members of the Company and as per the provisions of Section 196 and 203 of Companies Act, 2013 and Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 read with Section 197 and Schedule V of the Act and other applicable provisions, if any, of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements), 2015, consent of the members of the Company be and is hereby given for change in the designation of Mr. Vishnukanth Inani from the post of Executive Director to Managing Director and Chairman of the Company with effect from September 23, 2026 to hold office till September 22, 2029 for a tenure of 3 years on such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to the limits prescribed under Schedule V to the Companies Act, 2013, as amended from time to time, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and whose office shall be liable to determination by retirement of directors by rotation.

"RESOLVED FURTHER THAT in the event of loss or inadequate profits in any financial year during the tenure of services of Mr. Vishnukant Inani as Managing Director & Chairman, the payment of salary, perquisites, bonus etc., shall be governed by the limits prescribed under schedule V of the Companies Act, 2013 with a power to the Board of Directors to vary or increase the remuneration including the Basic Salary, Commission, Perquisites, Allowances etc., within the limits prescribed under Schedule V of the Companies Act, 2013 as amended from time to time,."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

9. TO CONSIDER AND APPROVE APPOINTMENT OF M/S. BAHETI GUPTA & CO, COMPANY SECRETARIES, AS THE SECRETARIAL AUDITOR OF THE COMPANY

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

"RESOLVED THAT in accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on basis of the recommendation of the Board of Directors of the Company, M/s Baheti Gupta & Co., Company Secretaries be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2026-27 to the financial year 2030-31, on such remuneration as may be fixed by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

By Order of the Board of Directors
For **INANI SECURITIES LIMITED**

Sd/-
LAKSHMIKANTH INANI
Managing Director
(DIN: 00461829)

Date: 29.08.2026
Place: Hyderabad

IMPORTANT NOTES:

1. The Ministry of Corporate Affairs ("MCA"), vide it's General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 with the latest being 09/2024 dated September 19, 2024 ("MCA Circulars"), inter-alia, permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue.

   The Securities and Exchange Board of India ("SEBI") vide its Master Circular dated November 11, 2024 read with SEBI Circular dated October 3, 2024 ("SEBI Circulars") has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act") and MCA Circulars, the 31st AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. Since this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxy (ies) by the Members will not be available at the AGM and hence the proxy form and attendance slip are not annexed to this notice

3. Members are requested to immediately notify the changes, if any in their registered address to the Company Registrar and Shares Transfer Agent, M/s. Venture Capital Corporate and Investment Pvt. Ltd., Aurum Plot No 57, 4th & 5th Floor, Jayabheri Enclave Phase 2, Gachibowli, Hyderabad- 500032.TS.

4. Electronic copy of the 32nd Annual report is being sent to all members whose e-mail ids are registered with the Company/Depository particulars(s) for communication purpose unless any member has requested for a hard copy of the same. Members whose e-mail id's are not registered with the Company, shall be sent a letter by permitted mode of dispatch to their registered address, containing the web-link and the exact path through which the complete Annual Report, including the Notice of the General Meeting and other relevant documents, can be accessed on the website of the Company.

5. The physical copies of the aforesaid documents will be available at the Company's Registered Office at Hyderabad for inspection during normal business hours on the working days. For any communication, the shareholders may also send request to the Company's investor e-mail id: investors@inanisec.in.

6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (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 Central Depository Services (India) Limited (CDSL) 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 CDSL.

7. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

10. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM along with Annual Report 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of AGM along with Annual Report has also been uploaded on the website of the Company at www.inanisec.in, websites of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) at www.evotingindia.com. Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting to our Registrar and Share Transfer Agent i.e., Venture Capital Corporate Investments Private Limited ('RTA') at info@vccipl.com and to the Company at compliance@inanisec.in.

11. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to Loyaandshariff@gmail.com or with a copy marked to www.evotingindia.com.

12. Voting through electronic means:

In Compliance with provision of section 108 of the Companies Act, 2013 and Rules 20 the Companies (Management and Administration) Rules, 2014, the Company will provide its members the facility to exercise their right to vote in the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e voting services provided by Central Depository Services (India) Limited (CDSL).

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECRONICALLY ARE AS UNDER:

1. The information and instructions for shareholders for remote e-voting are as under:
   I. Pursuant to Section 108 of the Act Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.
   II. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility.
   III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date and record date, i.e., Thursday 17th September, 2026. A person who is not a member as on the cut-off date should treat this notice for information purposes only. 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, i.e., Thursday 17th September 2026 only shall be entitled to avail the facility of e-voting.
2. Information and other instructions relating to e-voting are as under:
   I. The voting period begins on Sunday, 20th September 2026 at 09:00 A.M. and ends on Tuesday 22nd September 2026 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
   II. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI Listing Regulations listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has

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

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

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasitoken/Home/EasiRegistration

	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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43 or 1800 2109 911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

6) If you are a first-time user follow the steps given below:

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

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

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

(iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) Click on the EVSN for the Inani Securities Limited.

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

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

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

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

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

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

(xi) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question (''FAQ'') and e-voting manual available at www.evoting@cdslindia.com.

(xii) A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.

(xiii) At the AGM, at the end of the discussion on the resolution on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.

(xiv) Scrutiny of the Voting process:

a) The Board of Directors has appointed Ms. Padma Loya, Company Secretary in Practice, as a Scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.

b) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against. If any, not later than three days after the conclusion of the AGM to the Chairman of Annual General meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting Forthwith.

c) The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.inanisec.in and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through

Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43 or 1800 2109 911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-62343611.

Documents and Registers for inspection:

The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of the Annual General Meeting. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of the Annual General Meeting.

EXPLANATORY STATEMENT

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

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special business mentioned under Item Nos. 3 to 9 of the accompanying Notice:

ITEM NO.3

TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The company needs to adopt new set of Memorandum of Association of the Company

As per the provisions of the Companies Act, 2013, the adoption of the Memorandum of Association of the company to be approved by the members of the Company at their General Meeting by passing a Special Resolution

Thus, the Board of Directors of the company at their meeting proposed the same for the shareholders' approval as required under section 13 of the Companies Act, 2013.

Hence, your directors recommend the aforesaid Resolution in the best interest of the Company.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO.4

TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The company needs to adopt new set of Articles of Association of the Company

As per the provisions of the Companies Act, 2013, the adoption of the Articles of Association of the company to be approved by the members of the Company at their General Meeting by passing a Special Resolution

Thus, the Board of Directors of the company at their meeting proposed the same for the shareholders' approval as required under section 14 of the Companies Act, 2013.

Hence, your directors recommend the aforesaid Resolution in the best interest of the Company.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO.5

TO CONSIDER AND DELEGATE POWERS TO THE BOARD TO SELL PROPERTIES OF THE COMPANY.

Your Board of Directors proposed to sell the following properties of the Company:

S.NO.	DESCRIPTION OF THE PROPERTY
1	**Two commercial offices at Mumbai:** Address: Flat No. 1407 & 1408, 14th Floor, Naman Midtown, Next to One International Centre, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, each admeasuring approximately 500 sq. ft. each
2	**Two commercial offices at Hyderabad:** Address: No. 401 & 402, at 264, Lotus Heights, Kavuri Hills, Hyderabad – 500034 admeasuring approximately 1450 Square Feet each
3	**1 Flat at Hyderabad:** Address: Flat No. G-5, E-Venue Apartment, Road No. 14, Banjara Hills, Hyderabad – 500034, admeasuring approximately 2,853 sq. ft.

As per the provisions of section 180(1)(a) of the Company prior approval of members is required for sale, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company.

Hence the Resolution set out at item No.5 of the notice is put forth for consideration of the members as Special Resolution pursuant to section 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, as may be considered necessary and in the best interest of the Company.

Hence your Directors recommend the aforesaid Special Resolution in the best interest of the Company.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO.6

TO CONSIDER AND APPROVE THE INCREASE OF BORROWING LIMITS UNDER SECTION 180 (1)(c) OF THE COMPANIES ACT, 2013

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot borrow money (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the Company's Paid-up Capital and Free Reserves (that is reserves not set apart for any specific purpose) without the consent of the shareholders in the General Meeting by way of Special Resolution.

The Resolution set out at item No.6 of the notice is put forth for consideration of the members as a Special Resolution pursuant to section 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow up to a sum of Rs. 100 Crores.

Hence your Directors recommend the aforesaid Special Resolution in the best interest of the Company.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO.7

TO CONSIDER AND APPROVE CHANGE IN DESIGNATION OF MR. LAKSHMIKANTH INANI FROM THE POST OF MANAGING DIRECTOR TO WHOLE TIME DIRECTOR

Mr. Lakshmikanth Inani, aged about 69 years, is presently serving as the Managing Director of the Company. It is proposed to change his designation from Managing Director to Whole-time Director of the Company, without any interruption in his directorship or association with the Company.

The Nomination and Remuneration Committee, considering the experience, knowledge and expertise of Mr. Lakshmikanth Inani, recommended to the Board of Directors the change in his designation from Managing Director to Whole-time Director.

Accordingly, the Board of Directors, at its meeting held on 29th August, 2026 upon the recommendation of the Nomination and Remuneration Committee, approved the change in designation of Mr. Lakshmikanth Inani from Managing Director to Whole-time Director of the Company with effect from September 23, 2026, subject to the approval of the members of the Company, to hold office up to September 22, 2029, on the following terms and conditions:

- **Designation**: Whole-time Director of the Company;

- **Period of Appointment**: From September 23, 2026 to September 22, 2029;
- **Termination**: The appointment may be terminated by either party by giving three months' notice in writing or such other period as may be mutually agreed between the parties;
- **Retirement by Rotation**: His office as Director shall be liable to determination by retirement of directors by rotation, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Pursuant to Section 196(3)(a) of the Companies Act, 2013, no company shall appoint or continue the employment of a person as Managing Director, Whole-time Director or Manager who has attained the age of 70 years, except in accordance with the provisions of the said section. Since the proposed tenure of Mr. Lakshmikanth Inani as Whole-time Director extends beyond the age of 70 years, the approval of the members by way of **Special Resolution** is being sought.

The Board considers that, having regard to his extensive experience, knowledge and continued contribution to the affairs of the Company, his continued association as Whole-time Director would be beneficial to the Company. Accordingly, the Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval of the members.

Except Mr. Lakshmikanth Inani being the proposed appointee and Mr. Vishnukanth Inani being the relative of the proposed appointee, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM NO.8

TO CONSIDER AND APPROVE CHANGE IN DESIGNATION OF MR. VISHNUKANTH INANI FROM EXECUTIVE DIRECTOR TO MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY

Mr. Vishnukanth Inani is presently serving as the Executive Director of the Company. It is proposed to change his designation from Executive Director to Managing Director and Chairman of the Company, without any interruption in his directorship or association with the Company.

The Nomination and Remuneration Committee, considering the experience, knowledge and expertise of Mr. Vishnukant Inani, recommended to the Board of Directors the change in his designation from Director to Managing Director & Chairman of the Company.

Accordingly, the Board, at its meeting held on 29th August, 2026 approved the change in designation of Mr. Vishnukanth Inani from Executive Director to Managing Director and Chairman of the Company with effect from September 23, 2026, subject to the approval of the members, to hold office up to September 22, 2029 on the following terms and conditions:

- **Designation**: Managing Director cum Chairman of the Company;

- **Period of Appointment**: From September 23, 2026 to September 22, 2029;
- **Termination**: The appointment may be terminated by either party by giving three months' notice in writing or such other period as may be mutually agreed between the parties;
- **Retirement by Rotation**: His office as Director shall be liable to determination by retirement of directors by rotation, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Vishnukanth Inani possesses considerable experience and knowledge of the business and affairs of the Company. The Board considers that his continued association in the capacity of Managing Director and Chairman would be beneficial to the Company and would contribute to its continued growth and overall development.

Accordingly, the Board recommends the Special Resolution set out at Item No. 8 of the accompanying Notice for approval of the members.

Except Mr. Vishnukanth Inani, being the proposed appointee, and Mr. Lakshmikanth Inani being the relative of the proposed appointee, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM NO.09

TO CONSIDER AND APPROVE APPOINTMENT OF M/S. BAHETI GUPTA & CO, COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY

In accordance with provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Company Secretary who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on August 29, 2026, subject to the approval of the Members of the Company, proposed appointment of M/s. Baheti Gupta & Co, Company Secretaries as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor commencing from the financial year 2026-27 to the financial year 2030-31.

M/s. Baheti Gupta & Co; is a firm of Practicing Company Secretaries founded in the year 2010. The firm is primarily engaged in providing professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits for various reputed companies.

The remuneration to be paid to M/s. Baheti Gupta & Co. shall be such remuneration as may be decided by the Board of Directors, together with reimbursement or out-of-pocket expenses and applicable taxes

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

Accordingly, the Board recommends the Special Resolution set out at Item No. 9 of the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.

ADDITIONAL DISCLOSURES REQUIRED TO BE MADE IN ACCRODANCE WITH THE PROVISIONS OF COMPANIES ACT, 2013 READ WITH SCHEDULE V OF THE ACT IN RESPECT OF ITEM NO. 7 & 8:

The Nomination and Remuneration Committee recommended, and the Board of Directors approved, subject to the approval of the Members, the following changes in designation with effect from September 23, 2026:

1. Mr. Lakshmikanth Inani – from Managing Director to Whole-time Director; and
2. Mr. Vishnukanth Inani – from Executive Director to Managing Director & Chairman.

Both Mr. Lakshmikanth Inani and Mr. Vishnukanth Inani have been associated with the Company for a long period and have made valuable contributions towards its growth and development. Considering their experience and continued contribution, the Board approved the aforesaid changes in designation, subject to the approval of the Members.

Details of Directors Seeking Appointments /Re-appointment at the AGM & In pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Lakshmikanth Inani	Vishnukanth Inani
DIN	00461829	00571377
Date of Birth	22-02-1958	05-09-1971
Date of appointment	19-05-1994	19-05-1994
Qualifications	B.com Graduate	MBA Graduate
Expertise in Specific functional area	Analyser Experience in Capital Market of 30 years	Analyser Experience in Capital Market of 25 years
List of Directorships of other Listed Companies as at 31st March, 2026	Nil	Nil
Listed entities from which the	NIL	Nil

Director has resigned in the past three years		
Memberships/Chairmanships of committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee (Shareholders/ Investors Grievance Committee)	NIL	Nil
Number of Shares held in the Company.	2,25,800	3,17,000

The additional information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

I GENERAL INFORMATION

S.No.	Particulars	Particulars			
1.	Nature of Industry	Capital Market			
2.	Date or expected date of commencement of commercial Production	Your Company is a broking Company and hence no production activity is involved.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4.	Financial performance during last three years	**(Rs. in Lakhs)**			
		Particulars	**24-25**	**24-23**	**23-22**
		Total revenue	145.67	124.19	104.9
		PAT	57.10	132.01	45.14
5.	Foreign investments or collaborations, if any	NIL			

II INFORMATION ABOUT THE DIRECTOR

1. **Background of the Directors**: Mr. Lakshmikanth Inani and Mr. Vishnukant Inani have varied and

rich experience in the field of stock broking business and possess extensive knowledge and expertise in capital markets, trading and related financial services.

2. Remuneration details:

Financial Year	**Mr. Lakshmikanth Inani**	**Mr. Vishnukant Inani**
2024-25	Nil	Nil
2023-24	Nil	Nil
2022-23	Rs. 12 Lacs p.a	Rs. 12 Lacs p.a

III OTHER INFORMATION:

The remuneration payable to the Whole Time Director & Managing Director shall be considered and recommended by the Nomination and Remuneration Committee by taking into consideration the industry, size of the Company and experience and expertise of the Directors. The Directors have no pecuniary relationship directly or indirectly with the Company or with the managerial personnel except to the extent of their and shareholdings in the Company

By Order of the Board of Directors
For **INANI SECURITIES LIMITED**

Sd/-

Date: 29.08.2026
Place: Hyderabad

LAKSHMIKANTH INANI
Managing Director
(DIN: 00461829)

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure to present their 32nd Annual Report on the business and operations of the Company together with the audited statements of accounts for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	**Year ended March 31, 2026 (Amount in Lakhs)**	**Year ended March 31, 2025 (Amount in Lakhs)**
Revenue from Operations	108.23	145.67
Other Income	75.39	144.77
Total Income	**183.62**	**290.44**
Total Expenses before finance cost, depreciation and tax	127.32	154.92
Finance Costs	20.26	24.62
Depreciation & Amortization Expense	25.57	29.74
Profits before exceptional and extraordinary items and tax	**10.47**	**81.16**
Exceptional Items/Prior Period Items	0.32	4.95
Profit Before Tax	**10.15**	**76.21**
Less: Tax Expenses	2.58	19.10
Net Profit After Tax	**7.57**	**57.10**

2. PERFORMANCE

During the year under review, your Company has earned a Net Profit of Rs. 7,57,072 when compared to Net Profit of Rs. 57,10,369 in the previous year.

3. DIVIDEND

In view of the Company's growth plans, future business requirements and the objective of strengthening its financial position, the Board of Directors has considered it prudent not to recommend any dividend for the financial year 2025-26. Accordingly, no dividend has been recommended for the financial year under review. The profits of the Company are proposed to be retained and utilized for meeting its business requirements and supporting its future growth and expansion plans.

4. RESERVES & SURPLUS:

The Company proposes to transfer a net-profit of Rs. 7,57,072 to retained earnings for the Financial Year 2025-26. With this, the total Reserves & Surplus (including Capital Reserve, Central Subsidy, Investment Allowance Reserve, Revaluation surplus & Retained Earnings) as on March 31, 2026 is Rs. 14,95,07,936 as against the Paid-up Capital of Rs. 4,71,66,056.

5. DIRECTORS

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, there were no changes in the composition of the Board of Directors of the Company during the period under review.

Mr. Vishnukant Inani was appointed as a Member of the Audit Committee at the meeting of the Board of Directors held on November 14, 2025. The aforesaid appointment was made in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

6. INDEPENDENT DIRECTORS

The Company has received the necessary declarations from the Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that the Independent Directors possess the requisite integrity, expertise and experience and are independent of the management of the Company.

7. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors met Five (05) times during the Financial Year 2025-26.

The names of the Directors on the Board, their attendance at Board Meetings held during the year is given below.

Name of the Directors	Dates of Meeting				
	06/04/2025	29/05/2025	13/08/2025	14/11/2025	13/02/2026
Lakshmikanth Inani	Yes	Yes	Yes	Yes	Yes
Vishnukant Inani	Yes	Yes	Yes	Yes	Yes
Prachi Sachin Chandak	Yes	Yes	Yes	Yes	Yes
Kasturi Nagendra Prasad	Yes	Yes	Yes	Yes	Yes

8. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement: —

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis; and

e) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively - Internal financial control means the policies and procedures adopted by the Company 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.

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

9. STATUTORY AUDITORS

M/s G. D. Upadhyay & Co., Chartered Accountants, Hyderabad were appointed as Statutory Auditors for a period of 5 years at the Annual General Meeting held on 27/09/2022 and holds office till the conclusion of 33rd Annual general meeting to be held in the year 2027.

Further the Auditors' Report is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements in this annual report.

10. SECRETARIAL AUDITOR:

M/s. Loya & Shariff, Company Secretaries in Practice, were appointed to conduct the Secretarial Audit of the Company for the Financial Year 2025-2026 pursuant to Section 204 of the Companies Act, 2013 and the rules made thereunder. The Secretarial Audit Report is annexed to this Report as Annexure-I.

Further, the Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

11. INTERNAL AUDITORS

M/s. Vinay Surana & Co., Chartered Accountants performs the duties of internal auditors of the company and their report is reviewed by the Audit committee from time to time.

12. COST AUDIT:

The provisions relating to maintenance of cost records under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company, as the activities undertaken by the Company do not fall within the specified classes of goods or services prescribed under the said Rules. Accordingly, the Company is not required to maintain cost records under the applicable provisions.

13. ANNUAL RETURN:

The copy of the Annual Return as on 31st March, 2026 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 will be available on the website of the company and the same can be accessed at https://www.inanisec.in.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

15. LOANS, GUARANTEES, INVESTMENTS MADE OR SECURITIES PROVIDED:

The details of investments made by the company pursuant to section 186 of the Companies Act, 2013 are disclosed in the financial statements as required under the provisions of the Companies Act, 2013. Further the Company has not given any Loan, guarantee or provided securities during the year under review.

16. RELATED PARTY TRANSACTIONS:

The company has not entered into any related party transactions during the period under review.

17. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

18. LISTING ARRANGEMENTS:

Company's shares are presently listed on The Bombay Stock Exchange Limited & other details are listed below:

Stock Exchange Name	The BSE Limited
Scrip Code	531672
Scrip Name	INANISEC
ISIN	INE224C01014

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

As required by the provisions of Companies Act, 2013, the relevant information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo are given under:

A. Conservation of Energy:

Adequate measures have been taken to reduce energy consumption, wherever possible. There were no additional investments made for the conservation of energy during the period under review.

B. Research and Development (R&D):

a) Specific areas in which R&D has been carried out by the company: NIL

b) Benefits derived as a result of the above R&D: NIL

c) Future plans of action: NIL

d) Expenditure on R&D: NIL

C. Technology Absorption, Adaptation and Innovation:

a) Technology Imported: NIL

b) Year of Import: NIL

c) Has the technology been fully absorbed: NIL

d) Technical collaborator: NIL

D. Foreign Exchange Earnings and Outgo: NIL

20. PARTICULARS OF EMPLOYEES:

There is no employee who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakhs rupees or if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight lakh and Fifty thousand rupees per month or if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company and thus consequently no information is required to be provided in this regard in accordance with the provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013.

21. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has effective 'internal financial controls' that ensure an orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

There are adequate controls relating to strategic, operational, environmental and quality related aspects too.

While these controls have been effective through-out the year, these are reviewed on a periodic basis for any changes/ modifications to align to business needs.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

23. TRANSFER OF UNCLAIMED DIVIDEND FUND:

As the Company has not declared any Dividend, there is no such amount of Un-paid or Unclaimed Dividend be transferred to Investor and Education and Protection Fund in accordance with Section 125 of the Companies Act, 2013 for the financial year ended 31st March 2026.

24. MATERIAL CHANGES AND COMMITMENT IF ANY:

There are no material changes and commitments affecting financial position of the company during the year under review.

25. RISK MANAGEMENT POLICY:

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Board of Directors of the company reviews the same periodically. The company's risk management approach comprises governance of risk, identification of risk, and assessment of control of risk. The risk has been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and working on mitigating the same through co-ordination among the various departments, insurance coverage security policy and personal accident coverage for lives of all employees. At present the company has not identified any element of risk which may threaten the existence of the Company.

26. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

27. CORPORATE GOVERNANCE REPORT:

The Company falls under the exempted categories of the Companies as specified under Regulation 15(2)(a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. Therefore, the provisions of Corporate Governance as stipulated under Chapter IV of the Listing Regulations are not applicable to the Company.

28. BOARD EVALUATION:

Pursuant to the provisions of Companies Act, 2013 and according to SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually, Board as whole as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

2. In evaluating the suitability of individual Board member, the Nomination and Remuneration Committee may consider factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties & responsibilities effectively.

2.1 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;

- shall endeavor to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and Senior management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013

3. CRITERIA OF INDEPENDENCE

3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2 The Independent Director shall abide by the "code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4. OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS

4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The Nomination and Remuneration Committee shall consider the nature of and the time involved in a directory service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2 None of the Director of the Company is holding Directorship in other company in excess of the limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further the membership and chairmanship held by the Directors in different committees of the Board across all the companies is within the limits prescribed therein.

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

The Company has in place a Sexual Harassment Policy in compliance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Directors further states that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

1.	Number of Sexual Harassment complaints received during the year	NIL
2.	Number of Cases disposed of during the year	NIL
3.	Number of cases pending for more than 90 days	NIL

The Company has adopted a policy on Prevention of Sexual Harassment at Workplace which aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behavior. An Internal Complaints Committee ("ICC") has been set up by the senior management (with women employees constituting the majority). The ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

During the financial year ended March 31, 2026, no complaints pertaining to sexual harassment have been received.

30. MATERNITY BENEFIT:

The Company complies with the provisions of the Maternity Benefit Act, 1961 as amended, including the grant of extended maternity leave and work from home facility wherever applicable. However, no employee has availed the benefit of the same during the year under review.

31. A. AUDIT COMMITTEE:
(Constituted in Terms of Section 177 Of the Companies Act, 2013 & Vigil Mechanism)

The Company has constituted an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The functions of the committee include:

• Overseeing the company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

• Recommendation of appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services;

• Review of adequacy of internal audit function, including the reporting structure, coverage and frequency of internal audit;

• Review of the company's financial and risk management policies;

• Review of the financial reporting system and internal control systems;

• Approve quarterly, half yearly and annual financial results including major accounting entries involving exercise of judgment by the management;

• Representation by the Statutory Auditors to the management in regard to any internal control weaknesses observed by them during the course of their audit and the action taken by the management thereon;

• Discussions with Statutory and Internal Auditors on matters related to their area of audit;

• Management Discussion & Analysis of the company's operations;

• Review of significant related party transactions;

• Review of implementation of the Fraud Risk Management Policy and the Fraud Risk Assessment Reports;

• Recommendation for appointment of Statutory Auditors and their remuneration

The Committee members met four times during the financial year 2025-26

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

The Audit Committee met Four times during the year on 29/05/2025, 13/08/2025, 14/11/2025 and 13/02/2026.

Name	Designation	No. of Meetings held	No. of Meetings entitled to attend	No. of Meetings Attended
Prachi Sachin Chandak	Chairman	4	4	
Kasturi Nagendra Prasad	Member	4	4	4
Vishnukant Inani	Member	4	1	1

B. VIGIL MECHANISM:

The Vigil Mechanism as envisaged in the Companies Act, 2013 read with Rules made thereunder is implemented through the Company's Whistle Blower Policy to enable the Directors, employees and all stakeholders of the Company to report genuine concerns, to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee.

32. NOMINATION AND REMUNERATION COMMITTEE:
(Constituted in terms of section 178 of the companies act, 2013)

The "Nomination and Remuneration committee" is governed by a Charter duly approved by the Board of Directors of the company and in compliance with Section 178 of Companies Act, 2013.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

The Directors as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The terms of reference of the Committee inter alia, include the following:

• Succession planning of the Board of Directors and Senior Management Employees;

• Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

• Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;

• Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;

• Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long-term objectives of the Company.

COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

The Nomination and Remuneration Committee met on 13-02-2026 during the year under review.

Name	Designation	No. of Meetings held	No. of Meetings entitled to attend	No. of Meetings attended
Kasturi Nagendra Prasad	Chairman	1	1	1

rachi Sachin Chandak	Member	1	1	1
Vishnukant Inani	Member	1	1	1

33. STAKEHOLDER'S RELATIONSHIP COMMITTEE:
(Constituted in terms of section 178 of the Companies Act, 2013)

The Company has constituted a Stakeholders' Relationship Committee in compliance with Section 178 of the Companies Act, 2013 to deal with various matters relating to:

- Redressal of grievances and complaints of shareholders, investors and other security holders, if any, including matters relating to transfer, transmission, transposition, dematerialisation and other investor service requests relating to securities of the Company;
- Monitoring and reviewing requests relating to transmission, transposition, issue of duplicate securities and other investor service requests and ensuring that the securities are credited directly to the eligible investor’s demat account in accordance with the applicable SEBI regulations and circulars;
- Monitoring the expeditious resolution of investor grievances relating to non-receipt of Annual Reports, declared dividends, notices, securities and other corporate benefits;
- Reviewing the status of various corporate actions undertaken by the Company, including bonus issue, rights issue, subdivision, consolidation, dividend and other corporate actions, and monitoring the resolution of any grievances or complaints received from shareholders and investors in relation thereto;
- Reviewing adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- Reviewing the measures and initiatives undertaken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividends, Annual Reports, statutory notices and other communications by shareholders; and
- Considering and addressing such other matters relating to shareholders, investors and other security holders as may be prescribed under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable SEBI circulars or as may be delegated or referred to the Committee by the Board from time to time.

A. Composition:

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

The Stakeholders' Relationship Committee met on 13/02/2026 during the year under review.

Name	Designation	No. of Meetings held	No. of Meetings entitled to attend	No. of Meetings attended
Kasturi Nagendra Prasad	Chairman	1	1	1
Prachi Sachin Chandak	Member	1	1	1

34. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26:

NUMBER OF COMPLAINTS	NUMBER
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission	NIL
Complaints received from SEBI / Registrar of Companies / Bombay Stock Exchange / National Stock Exchange/ SCORE and so on	NIL
Number of complaints resolved	NA
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2026	NA
Complaints pending as on March 31, 2026	NIL
Number of Share transfers pending for approval, as on March 31, 2026	NIL

35. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

A) Industry Structure and Developments:

The Company is engaged in providing guidance and support in the securities market through suitable trading solutions and value-added tools and services, aimed at enhancing the overall trading experience of its clients.

B) Opportunities and threats:

Opportunities:

- The increasing participation of retail and institutional investors in the Indian capital markets presents opportunities for the Company to expand its client base and strengthen its market presence.

- Growing adoption of online trading, digital platforms and technology-enabled investment solutions provides scope for the Company to improve service delivery and offer enhanced value-added services to clients.

Threats:

- The stock broking industry is highly competitive, with competition from established brokers and technology-driven discount brokers, which may impact margins and client retention.

- Market volatility, evolving regulatory requirements, cyber security threats and dependence on technology and market infrastructure may pose operational and business risks to the Company.

C) Outlook:

The Company is focused on achieving sustainable growth by expanding its client base, strengthening its presence in the securities market and enhancing its range of trading solutions and value-added services. The Company intends to leverage opportunities arising from increasing market participation and technological developments while maintaining strong regulatory compliance and effective risk management.

D) Segment wise or product wise reporting:

The Company is primarily engaged in the business of providing securities and stock broking services. Accordingly, there are no separate reportable business segments or product-wise segments requiring separate reporting.

E) Risk and Concerns:

The Company's business is subject to risks arising from market volatility, regulatory and compliance requirements, intense competition, operational and technological risks, cyber security threats and changes in the securities market environment. The Company continuously monitors these risks and takes appropriate measures to mitigate their potential impact on its operations and business performance.

F) Internal Control system and their adequacy:

The Company has in place an adequate internal control system commensurate with the size and nature of its business as a stock broking and securities market services provider. The internal control framework is designed to ensure accuracy and reliability of financial and operational records, safeguarding of assets, compliance with applicable regulatory requirements and effective management of operational and financial risks.

G) Discussion on Financial Performance with respect to Operational Performance:

During the year under review, the Company continued to carry on its business of stock broking and securities market-related services. The financial performance of the Company was in line with its operational activities and prevailing market conditions. The Company remains focused on improving operational efficiency, strengthening its client base and expanding its business operations for sustainable growth.

H) Material developments in Human Resources/Industrial Relations front, including number of people involved:

The Company maintains cordial relations with its employees and continues to focus on employee engagement, training and skill development. During the year under review, there were no material developments in Human Resources or Industrial Relations.

I) Details of significant changes in following key financial ratios as compared to the immediately previous financial year:

S.No	Particulars	2025-26	2024-25	% Change	Remarks for variation
1.	Current ratio	2.3	1.9	19.4	Increase due to improvement in current assets.
2	Debt- Equity Ratio	0.05	0.07	(19.0)	Decrease due to reduction in debt.
3.	Debt Service Coverage ratio	2.6	4.5	(41.8)	Decrease due to lower earnings available for debt servicing.
4.	Return on Equity Ratio	0.38	2.91	(86.8)	Decrease due to lower profitability during the year
5.	Inventory turnover ratio	-	-	-	Not applicable as the Company does not maintain inventory.
8.	Net Capital Turnover Ratio	0.14	0.18	(26.8)	Decrease due to lower revenue in relation to net

					working capital.
9.	Net Profit ratio	0.07	39.20	(82.2)	Decrease due to lower net profit during the year.
10.	Return on Capital Employed	1.47	4.82	(69.6)	Decrease due to lower profitability during the year.
11.	Return on Investment	0.38	2.91	(86.8)	Decrease due to lower profitability during the year.

Cautionary Statement:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference conditions in the domestic and international markets in which the Company operates, changes In the Government regulations, tax laws and other statues and incidental factor.

36. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company has Nomination and Remuneration Committee consisting of Mr. Kasturi Nagendra Prasad as Chairperson, Ms. Prachi Sachin Chandak and Mr. Vishnukanth Inani as members. The remuneration and sitting fees paid to the Board members are based on the recommendation of Nomination and Remuneration Committee.

Policy:

1. Remuneration to Executive Director and key managerial personnel

1.1 The Board on the recommendation of the Nomination and Remuneration (NR) Committee shall review and approve the remuneration payable to the members of the Board which shall be within the overall limit approved by the shareholders.

1.2 The Board on the recommendation of the Nomination and Remuneration Committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

1.3 The remuneration structure to the Directors and key managerial personnel may include Basic pay and Perquisites and Allowances

2. Remuneration to Non – Executive Directors

2.1 Presently the Company's policy on remuneration does not provide for remuneration to non-executive Directors except for payment of sitting fees for attending the meetings of the Board.

2.2. Further the Executive Directors are not paid any sitting fees for attending meetings of the Board.

3. Remuneration to other employees

3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Remuneration to Directors:

During the year under review, no remuneration was paid to the Directors of the Company.

Sitting Fees:

During the financial year under review, the Company has paid sitting fees aggregating to Rs. 10,500/- (Rupees Ten Thousand Five Hundred only) to the Directors for attending the meetings of the Board of Directors and its Committees, in accordance with the applicable provisions of the Companies Act, 2013.

37. SECRETARIAL STANDARDS

The company is in compliance with all the Secretarial Standards as issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

38. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 14/11/2025 to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;

2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors of the Company were present at the meeting. As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**,** the company regularly familiarizes Independent Directors with the Company, their roles, rights,

responsibilities in the company, nature of the industry in which the company operates, business model of the company etc.

The meeting has also reviewed and evaluated the performance of non-independent directors. The Company has 2 non-independent directors namely:

i.) Mr. Lakshmikanth Inani
ii.) Mr. Vishnukant Inani

The meeting recognized the significant contribution made by Mr. Lakshmikanth Inani and Mr. Vishnukant Inani in directing the Company towards the success path. The meeting also reviewed and evaluated the performance of the Board as whole in terms of the following aspects:

- Attendance at the Board/Committee meetings.
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

38. SHARE CAPITAL

A. RIGHTS ISSUE OF SHARES

No shares were issued on rights basis during the year under review.

B. PREFERENTIAL ALLOTMENT OF SHARES ON PRIVATE PLACEMENT BASIS

No Preferential allotment of shares on private placement basis was made during the year under review.

C. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

D. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

E. BONUS SHARES

The Company has not issued any Bonus Shares during the year under review.

F. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

G. SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company has not issued any Equity Shares with differential voting rights during the financial year under review.

39. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) /EMPLOYEES:

Under Section 197 (12) of the Companies Act, 2013, and Rule 5 (1)(2) & (3) of the companies (Appointment & Remuneration) Rules, 2014, no remuneration is being paid to Mr. Vishnukant Inani, director of the company and also no remuneration is being paid to Mr. Lakshmikanth Inani, Managing Director of the Company.

40. OTHER DISCLOSURES:

Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- Ratio of remuneration of each Director to the median remuneration of employees: Not Applicable, as no remuneration was paid to any of the Directors of the Company during the financial year.

- Percentage increase in remuneration of Directors: Not Applicable, as no remuneration was paid to the Directors during the financial year.

- Percentage increase in median remuneration of employees: Not Applicable, as no remuneration was paid to the Directors and, accordingly, the ratio of Directors' remuneration to median remuneration is not applicable.

- Further as per Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a statement showing the names of the top ten employees in terms of remuneration drawn is as under:

Name	Designation	Remuneration (Per Month)	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age	Last Employment	% of equity shares held
Srigopal Rathi	Head of Payin /Payout	52,200	Shares Delivery Payin /Payout	B.COM	02-11-1993	52	NIL	5 Shares
Mahesh Kumar Dave	Finance	29,268	Banking	B.COM	15-10-1992	55	NIL	NIL
Mahesh Kumar N	Front Desk	47,800	Punching Client orders	B.COM	27-07-2016	45	Karvy	NIL
S.V.V. Subramanyam	DP-Head	34,840	DP Operations	B.COM	21-04-2002	63	NIL	NIL
M Hepsibah Thomas	Accounts Head	28,500	All Accounts	BA	23-11-2007	52	NIL	5
B. Krishna chaitanya	DP - Assistant	28,500	Deputy DP Operations	B.COM	01-04-2014	40	NIL	NIL
Lalith Doba	Front Desk	40,728	Punching Clients	B.COM	16-03-2020	41	NIL	NIL

			Orders					
Sandesh G. Nadkar	Office boy	21,400	Office assistant	Ssc	16-02-2017	35	Choksey & co	Nil
Karan Bharat Bhai Shah	Punching orders	39,000	Punching of clients orders	B.com	01-04-2022	41	Infoline	Nil
Paresh Ashok Parte	RMS	48,000	Rms-risk managem ent system	B.com	22-05-2008	45	Motilal	Nil

Disclosures with regard top company's policies:

WHISTLE BLOWER POLICY:

The Board of Directors of Company has adopted the Whistle Blower Policy. Employees can report to the Managements concerned unethical behavior, act or suspected fraud or violation of the Company's Code of conduct Policy no employee has been denied access to the Audit Committee.

CODE OF CONDUCT:

In pursuance of the Securities and Exchange Board of India (prohibition of Insider Trading) Regulation 2011, the Board has approved the Code of conduct for prevention of Insider Trading and authorized the Audit Committee to implement and monitor the various requirements as set out in code.

41. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year	NA
No. of shareholders who approached the Company for transfer of shares from suspense account during the year	NA
No. of shareholders to whom shares were transferred from suspense account during the year	NA

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year	NA

42. ACKNOWLEDGEMENTS

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

By Order Of The Board of Director
FOR INANI SECURITIES LIMITED

	Sd/-	**Sd/-**
Place: Hyderabad	**LAKSHMIKANTH INANI**	**VISHNUKANT INANI**
Date: 29/08/2026	**MANAGING DIRECTOR**	**DIRECTOR**
	(DIN: 00461829)	**(DIN: 00571377)**

FORM MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

To
The Members of
M/s. INANI SECURITIES LIMITED
Hyderabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. INANI SECURITIES LIMITED** (*hereinafter called* ***"the Company"***). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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. I hereby report that in my opinion, the company has, during the financial year ended on 31st March, 2026 complied with the statutory provisions listed here under and also that the Company has proper Board process and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. INANI SECURITIES LIMITED** ("The Company") for the financial year ended on 31st March, 2026, according to the provisions of:

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

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment, and External Commercial Borrowings and the provisions thereto have been duly complied with;

v. 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations;
f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

vi. The Other laws, as informed and certified by the management of the Companies which is specifically applicable to the Company are:

1. The Employee's Provident Fund and Miscellaneous Provision Act, 1952, and rules made there under,
2. The Payment of Bonus Act, 1965, and rules made there under,
3. The payment of Gratuity Act, 1972, and rules made there under,
4. The Securities and Exchange Board of India Act, 1992 (15 of 1992)
5. The SEBI (Depositories and Particulars) regulations, 1996;
6. The Bye Laws and Business Rules of NSDL;
7. Directives / Circulars / Clarifications / Guidelines issued by SEBI, the Government of India, Regulatory Bodies and NSDL from time to time;
8. Prevention of Money Laundering Act, 2002 and Rules and Guidelines notified there under by SEBI or Statutory / Regulatory Authorities;

I/we have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India to the extent applicable under the provisions of Companies Act, 2013 and

ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guide Lines, Standards, etc., mentioned above.

I 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. The changes in the Composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of Act.

(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.

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

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

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Sd/-

CS PADMA LOYA
Partner
M. No. 25349 COP. 14972
UDIN: A025349H001088433
PR No.: 5823/2024

Place: Hyderabad
Date: 12.08.2026

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

Annexure – A

To
The Members of
M/s. INANI SECURITIES LIMITED
Hyderabad

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. My responsibility is to be express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test.
6. The Secretarial Audit report is neither 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 and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Sd/-

CS PADMA LOYA
Partner
M. No. 25349 COP. 14972
UDIN: A025349H001088433
PR No.: 5823/2024

Place: Hyderabad
Date: 12.08.2026

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

In terms of Regulation 34(3) read with Schedule V Para C (10)(i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (**Listing Obligations and Disclosure Requirements) Regulations, 2015)** in respect of INANI SECURITIES LIMITED (CIN: L67120AP1994PLC017583) We hereby certify that:

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31, 2026, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place: Hyderabad
Dated: 25.08.2026

For and behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Sd/-

CS Padma Loya
Partner
M No. 25349 COP No.14972
UDIN: A025349H001215551
PR No.:5823/2024

SECRETARIAL COMPLIANCE REPORT

(Pursuant to Circular CIR/CFD/CMD 1 /27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Retirements) Regulations, 2015)

OF

INANI SECURITIES LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

1. We, M/s. Loya & Shariff, Practicing Company Secretaries, have examined:

(a) All the documents and records made available to us and the explanation provided by **INANI SECURITIES LIMITED,** having its registered office at G-15 Raghav Ratna Towers, 5-8-352/14 & 15, Chirag Ali Lane, Hyderabad- 500001, Telangana, hereinafter referred to as **"the listed entity"** arising from the compliances of specific Regulations listed under **Clause 2** of this report

(b) The filings or submissions made by the listed entity to the stock exchanges,
(c) Website of the listed entity, and
(d) any other document/ filing or submissions, as may be relevant, on the basis of which this certification is given

for the year ended 31st March, 2026 ("Review Period"), in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars and guidelines issued thereunder; and
(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), the Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not Applicable to the Company during the Audit period)
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendments from time to time; (Not Applicable to the Company during the Audit period)

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time; (Not Applicable to the Company during the Audit period)
(f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and amendments from time to time; (Not Applicable to the Company during the Audit period)
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
(h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and amendments from time to time;

And based on the above examination, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India,

We hereby report that, during the Review Period;

a. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our online examination of those records;

b. During the period under review, and as per the information provided, there were actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under;

c. During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NIL

2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	 Yes Yes	 NIL NIL
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	 Yes Yes Yes	 NIL NIL NIL
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	 Yes	 NIL
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	 NA Yes	The company does not have any Material Subsidiary.
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	 Yes	 NIL

7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA NA	NIL NIL
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No	The Listed entity has complied with all the provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015

12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	No	NIL
13.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Not Applicable	Not applicable during the period under review
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	NIL
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	NIL
2.	**Other conditions relating to resignation of statutory auditor**		

	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: **a.** In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. **b.** In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. **c.** The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. **ii.** Disclaimer in case of non-receipt of information:	NA	NIL

	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	NIL

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Action taken by	Details of Violation	Details of action taken	Observations
The list of observations made in the previous report have been annexed as Annexure A to this report for reference.				

d. During the period under review, as per the information provided by the Company, there were no instances of the transaction by the designated persons in the securities of the Company during the closure of window.

e. The listed entity has taken the necessary actions to comply with the observations made in previous reports.

Assumptions and Limitation of scope of Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the managements has conducted the affairs of the listed entity.

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Sd/-

CS PADMA LOYA
Partner
M. No. 25349 COP. 14972
UDIN: A025349H000577879
PR No. 5823/2024

Place: Hyderabad
Date: 04.06.2026

Certificate from Company Secretary in Practice

In terms of Regulation 34(3) read with Schedule V Para C (10) (i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (**Listing Obligations and Disclosure Requirements) Regulations, 2015)** in respect of **INANI SECURITIES LIMITED** (CIN: L67120AP1994PLC017583) I hereby certify that :

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31, 2026, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Sd/-

CS PADMA LOYA
Partner
M. No. 25349 COP. 14972
UDIN: A025349H000577881
PR No. 5823/2024

Place: Hyderabad
Date: 04.06.2026

Annexure Forming part of Annual Secretarial Compliance Report

To,

INANI SECURITIES LIMITED,

G-15 Raghav Ratna Towers,
5-8-352/14 & 15, Chirag Ali Lane,
Hyderabad- 500001, Telangana

Our Secretarial Compliance Report of even date Issued Under **UDIN: A025349H000577879** is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedure on test basis.
5. As regards the books, papers, forms, reports and returns filed by the company under the above mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timelines of the filing of various forms, reports, returns and documents that need to be filed by the company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

For and on behalf of
LOYA & SHARIFF
Practicing Company Secretaries

Sd/-
CS PADMA LOYA
Partner
M. No. 25349 COP. 14972
UDIN: A025349H000577879
PR No. 5823/2024

Place: Hyderabad
Date: 04.06.2026

ANNEXURE A

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide-lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-age-ment Re-sponse	Re- marks
Penalties levied by BSE:										
1.	As per the Regulation 33 of SEBI (LODR) Regulations, 2015 the listed entity needs to submit quarterly/ year to date consolidated financial results	Reg 33 of SEBI (LODR) Regulations, 2015	(Jan 2018 – March 2018 quarter) **Penalty from Companies - SOP**	The BSE Ltd has imposed a penalty on the entity.	Fine levied for Rs. 7,771/-	Non-submission of the financial results within the period prescribed under this regulation	Rs. 7,771	The penalty imposed by BSE Ltd on the listed entity should be duly paid and necessary actions must be taken to comply with the non-compliance on immediate basis.	The management has paid the fine and submitted a waiver request application with require fees to BSE on 30th Jan, 2023	The Penalty imposed is beyond the prescribed time by BSE and hence waiver is sought by the listed entity. The application is still under process.
2.	As per the Regulation 31 of SEBI (LODR) Regulations, 2015 the listed entity needs to	Reg 31 of SEBI (LODR) Regulations, 2015	(July 2022 – September 2022 quarter) **Penalty from**	The BSE Ltd has imposed a penalty on the entity.	Fine levied for Rs. 33,040 /-	Non-submission of the securities held and the shareh	Rs. 33,040 /-	The penalty imposed by BSE Ltd on the listed entity should be duly paid and necessary actions	The management has paid the fine and submitted a waiver request	The Penalty imposed is beyond the prescribed time by BSE and hence waiver is sought by the listed entity. The

	submit the statement of securities held and the shareholding pattern		**Companies - SOP**			olding pattern within the period prescribed under this regulation		must be taken to comply with the non-compliance on immediate basis.	application with require fees to BSE on 30th Jan, 2023	application is still under process.
3.	As per the Regulation 6(1) of SEBI (LODR) Regulations, 2015 the listed entity needs to appoint a qualified Company Secretary as a Compliance Officer	Reg 6(1) of SEBI (LODR) Regulations, 2015	(Jan 2021 – March 2021 quarter) **Penalty from Companies - SOP**	The BSE Ltd has imposed a penalty on the entity.	Fine levied for Rs. 106,200/-	Non-compliance toward appointment of Company Secretary as a Compliance Officer	Rs. 106,200/-	The Company Secretary was duly appointed well before the has a duly appointed Company Secretary w.e.f 20th May 2019. Henceforth, the basis of penalty imposed is not justifiable. Inspite of the same, the penalty imposed has been duly paid by the listed entity and the waiver is requested for the same.	The Company Secretary was duly appointed well before the penal action. The management has still paid the fine and submitted a waiver request application with require fees to BSE on 30th Jan, 2023	The Penalty imposed is not justified by BSE and hence waiver is sought by the listed entity. The application is still under process.

4.	As per the Regulation 6(1) of SEBI (LODR) Regulations, 2015 the listed entity needs to appoint a qualified Company Secretary as a Compliance Officer	Reg 6(1) of SEBI (LODR) Regulations, 2015	(October 2018 – December 2018 quarter) **Penalty from Companies - SOP**	The BSE Ltd has imposed a penalty for the non-compliance on the entity.	Fine levied for Rs. 108,560/-	Non-compliance toward appointment of Company Secretary as a Compliance Officer	Rs. 108,560/-	The Company Secretary was duly appointed Company Secretary w.e.f 20th May 2019. Hence, the penalty imposed has been duly paid by the listed entity and the waiver is requested for the same considering the situational reasons for the non-appointment.	The company Secretary was appointed wef 20/05/2019. The management has paid the fine and submitted a waiver request application with require fees to BSE on 30th Jan, 2023	The Penalty imposed is beyond the prescribed time by BSE and hence waiver is sought by the listed entity. The application is still under process.
5.	As per the Regulation 6(1) of SEBI (LODR) Regulations, 2015 the listed entity needs to appoint a qualified Company Secretary as a Compliance Officer	Reg 6(1) of SEBI (LODR) Regulations, 2015	(April 2019 – June 2019 quarter) **Penalty from Companies - SOP**	The BSE Ltd has imposed a penalty for the non-compliance on the entity.	Fine levied for Rs. 107,3800/-	Non-compliance toward appointment of Company Secretary as a Compliance Officer	Rs. 107,380/-	The Company Secretary was duly appointed Company Secretary w.e.f 20th May 2019. Hence, the penalty imposed has been duly paid by the listed entity and the waiver	The company Secretary was appointed wef 20/05/2019. The management has paid the fine and submitted a waiver request	The Penalty imposed is beyond the prescribed time by BSE and hence waiver is sought by the listed entity. The application is still under process.

								is requested for the same considering the situational reasons for the delay in appointment.	application with require fees to BSE on 30th Jan, 2023	
6.	As per the Regulation 34 of SEBI (LODR) Regulations, 2015 the listed entity needs to submit the annual report to Stock exchange	Reg 34 of SEBI (LODR) Regulations, 2015	(April 2021 – March 2022 quarter) **Penalty from Companies - SOP**	The BSE Ltd has imposed a penalty on the entity.	Fine levied for Rs. 44,840 /-	Non-submission of the annual report to the stock exchange within the period prescribed under this regulation	Rs. 44,840 /-	The penalty imposed by BSE Ltd on the listed entity should be duly paid and necessary actions must be taken to comply with the non-compliance on immediate basis.	The management has paid the fine and submitted a waiver request application with require fees to BSE on 30th Jan, 2023	The Penalty imposed is beyond the prescribed time by BSE and hence waiver is sought by the listed entity. The application is still under process.
Penalties levied by NSE:										
1.	Exchange Circular No. NSE/INSP/39393 dated November 13, 2018, requires the Trading Members to upload day-wise Holding	Exchange Circular No. NSE/INSP/39393 dated November 13, 2018	The violation in terms of Exchange Circular No. NSE/INSP/48655 dated June 18, 2021.	Fine levied	Monetary penalty of Rs.1,00,000/- for the violation pertaining to incorrect data submitted toward	The company submitted incorrect data towards weekly holding statement, as on Novem	Rs. 1,00,000/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The data pertaining to the client holding as on November 30, 2021, was submitted on December 08, 2021.	The company has requested for reversal/waiver for the segregation penalty. The application is still under process.

	Statement in the specified standard format every week.				s weekly holding statement.	ber 30, 2021.			However, due to upgradation in the back-office software, the holding of clients for the period from December 01, 2021, to December 06, 2021, got clubbed in the holdings of November 30, 2021. Hence, the same has resulted in mismatch.	
2.	Exchange Circular No. NSE/INSP/43926, dated March 23, 2020, stipulates that	Exchange Circular No NSE/INSP/48655 dated June	The violation in terms of Exchange Circular No NSE/INSP/48655	Fine levied	Warning for the violation pertaining to incorrect reporti	The Company has not reporter the require data.	Rs. 1,00,000/-	The company is advised to pay the penalty and take necessary actions to comply	The management has reporter the data, but was found to be	The data provided by the company was found incorrectly reported and hence the penalty is levied.

	Trading Members upload day-wise Client Level Cash & Cash Equivalent Balances and bank balances of all bank accounts weekly	18, 2021.	dated June 18, 2021.		ng of margin collected from clients. Monetary penalty of Rs. 1,00,000/- for the violation pertaining to incorrect reporting of data towards weekly client-level cash and cash equivalent balances.			with the provisions.	incorrect.	The company is advised to take necessary action to rectify the same. The application is still under process.
3.	Exchange Circular No. NSE/INSP/38154, dated June 27, 2018, makes it obligatory for the trading Members	Exchange Circular No. NSE/INSP/42919 dated December 16, 2019	The violation persists in the case of 5 instances involving Rs.0.23 crores as on Februar	Fine levied	Monetary penalty of Rs.9,800/- for the violation pertaining to incorrect	The Company has not reporter the require data.	Rs.9,800/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The management has reporter the data, but was found to be incorrect.	The data provided by the company was found incorrectly reported and hence the penalty is levied. The company is advised to

	to collect the initial margin, net buy premium, delivery margin, and exposure margin from respective clients on an upfront basis.		y 25, 2022, and February 28, 2022.		reporting of margin collected from clients. Warning for the violation pertaining to incorrect reporting of data towards weekly client-level cash and cash equivalent balances.					take necessary action to rectify the same. The application is still under process.
4.	Exchange Circular No. NSE/INSP/39393 dated November 13, 2018, required the Trading Members to upload day-wise Holding	Exchange Circular No. NSE/INSP/39393 dated November 13, 2018.	Incorrect data towards the weekly submission of holding statement, in 195 Instances amounting to Rs. 3.12	Fine levied	Monetary penalty of Rs.1,00,000/- for data uploaded by the Member w.r.t Holding Statem	The Company has not reporter the require data.	Rs.1,00,000/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The management has reporter the data, but was found to be incorrect.	The data provided by the company was found incorrectly reported and hence the penalty is levied. The company is advised to take necessary action to

	Statement in the specified standard format every week.		Crores, for the week ended October 01, 2021.		ent on a weekly basis is incorrect.					rectify the same. The application is still under process.
5.	Exchange Circular No. NSE/INSP/39393 dated November 13, 2018, requires the Trading Members to upload day-wise Holding Statement in the specified standard format every week.	Exchange Circular No. NSE/INSP/45899 dated September 30, 2020	Incorrectly uploaded data in the holding statement on weekly basis as under- Securities reported in excess across 5 dates (Feb 1, 2021, to Feb 6, 2021) in 52 instances, involving Rs. 57.43 lakhs. Limited Purpose Inspection – CM Segment (FY 2021-22) Month of Inspecti	Fine levied	Monetary penalty of Rs.50,000/- for the violation pertaining to incorrect data uploaded in the weekly holding statement.	The Company has not reporter the require data.	Rs.50,000/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The management has reporter the data, but was found to be incorrect.	The data provided by the company was found incorrectly reported and hence the penalty is levied. The company is advised to take necessary action to rectify the same. The application is still under process.

			on July 2021 Details of letter of observation (LO) issued to Member NSE/INSP/CM/LPI/21-22/LO/08571, dated July 27, 2021 Reply to the LO issued December 17, 2021 Securities less reported across 5 dates (Feb 1, 2021, to Feb 6, 2021) in 375 instances, involving Rs.3.50 crores.							
6.	Exchange Circular No. NSE/INSP/39393 dated Novembe	Monetary penalty of Rs.50,000/- for the	The Company has submitted incorrect data in	Fine levied	Monetary penalty of Rs.50,000/- for the	The Company has not reporter the	Rs.50,000/-	The company is advised to pay the penalty and take necessary	The management has reporter the data,	The data provided by the company was found incorrectly reported

	r 13, 2018, requires the Trading Members to upload day-wise Holding Statement in the specified standard format every week.	observation pertaining to incorrect data submitted in the weekly holding statement.	the weekly holding statement in 394 instances involving Rs.3.64 crores as of January 11, 2021, January 12, 2021, January 13, 2021, January 14, 2021, and January 15, 2021.		observation pertaining to incorrect data submitted in the weekly holding statement.	require data.		actions to comply with the provisions.	but was found to be incorrect.	and hence the penalty is levied. The company is advised to take necessary action to rectify the same. The application is still under process.
7.	Exchange Circular No. NSE/INSP/33276 dated September 27, 2017, the total available funds i.e., cash and cash equivalents with the stock broker and with	Exchange Circular No. NSE/INSP/47457 dated February 25, 2021.	The company has mis-used the funds of credit balance clients towards the margin obligation of debit balance clients as on, and,	Fine levied	Monetary penalty of Rs.2,39,100	The Company has not reporter the require data.	Rs.2,39,100	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The management has reporter the data, but was found to be incorrect.	The data provided by the company was found incorrectly reported and hence the penalty is levied. The company is advised to take necessary action to rectify the same. The application

	the clearing corporation/clearing members hould always be equal to or greater than the Clients' funds as per ledger balance.		amounting to and respectively.							is still under process.
8.	Exchange Circular No. NSE/INSP/43926, dated March 23, 2020, stipulates the Trading Members to report day-wise Client Level Cash & Cash Equivalent Balances and bank balances of all bank accounts on a weekly basis.	Exchange Circular No. NSE/INSP/47457 dated February 25, 2021.	The Company has reported financial ledger balance (clear) B in cash and cash equivalent submission to the exchange by uploading 13 client codes, which are not registered as Clients on the Exchange UCC database	Fine levied	1. Monetary Penalty of Rs. 1,00,000/- for the violation pertaining to Improper use of Clients funds. Warning for the violation pertaining to Incorrect data submitted towards weekly Client	The Company has not reporter the require data.	Rs. 1,00,000/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The Company contended that they have shifted the old software to new software on April 01, 2022, therefore 13 observed accounts were created due to technical glitch.	The data provided by the company was found incorrectly reported and hence the penalty is levied. The company is advised to take necessary action to rectify the same. The application is still under process.

			involving Rs. 34.10 Lakhs as on April 22, 2022.		level Cash & Cash Equivalent and Bank account Balances and Incorrect data submitted toward the weekly monitoring of client funds.					
9.	Exchange Circular No. NSE/INSP/43926, dated March 23, 2020, stipulates the Trading Members to upload day-wise Client Level Cash & Cash Equivalent Balances and bank balances of all bank accounts on a	Circular No. NSE/INSP/53530 dated September 02, 2022	Incorrect bank account balances to the Exchange in the case of 8 instances, involving Rs.4.53 Crores as on September 30, 2022. Incorrect data submitted by HSB towards the	Fine levied	Monetary penalty of Rs.2,00,000/-	The Company has not reporter the require data.	Rs.2,00,000/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The Company contended that they have shifted the old software to new software on April 01, 2022, therefore 13 observed accounts were created due to technical glitch.	The data provided by the company was found incorrectly reported and hence the penalty is levied. The company is advised to take necessary action to rectify the same. The application is still under process.

	weekly basis.		weekly monitoring of client funds.								
10.	Circular no.49348 dated 20 August 2021, modified several times vide Circular no. 49640 dated 17 September 2021, Circular no. 49764 dated 29September2021, vide Circular no. 50410 dated 25 November 2021, Circular no.50662 dated 17 December 2021	-DO-	The penalties levied for Delayed /Modified Submissions and Incorrect filing of data	Fine levied	Monetary Penalty of Rs. Rs. 50,15,752/-	The Company has not reporter the require data.	Rs. 50,15,752/-	The company is advised to pay the penalty and take necessary actions to comply with the provisions.	The management has delayed in submitting the report and the company has applied for a waiver.	The Company had delayed in submitting the data and there were few instances where modifications were made and reported, hence the penalty is levied. The Company has requested for a waiver of the same through a representation. The application is still under process.

INDEPENDENT AUDITORS' REPORT

To
The Members of
Inani Securities Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Inani Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the Financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial statements under the provisions of the Companies Act, 2013 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 obtained by us 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 for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the financial statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility and Sustainability report, Corporate Governance and shareholder's information and Company's Annual report, but does not include the financial statements and our auditors' report thereon.

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

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

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

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flows of the Company in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.

- Conclude on the appropriateness of the management and the Board of Directors' 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 Statement that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statement may be influenced. We consider quantitative materiality and quantitative 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 misstatement in the Financial Statement.

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 financial control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

   (A) As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid Financial Statements

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with the rules thereunder.

   e) On the basis of the written representations received from the directors as on 31st March

2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to Financial Statement.

g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirement of section 197(16) of the act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the act

(B) With respect to the other matters to be included in the Auditors' 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 as at 31 March 2026 on its financial position in its financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

iv. a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or any kind of funds) by the Company to or in any other person's or entity (ies), 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, as disclosed in the financial statements, 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 such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv (i) and iv (ii)of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in note number 36 to the Financial statements, No Dividends on equity shares were declared/Proposed and paid by the Company during the year.

vi. Based on our examination, which included test checks, the company has used accounting software's for maintaining its books of accounts for the Financial year ended March 31st, 2026 which has a feature of recording audit trial (edit Log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software's. Further, during the course of our audit we have not come across any instance of the audit trial feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

for G D Upadhyay & Co.,
Chartered Accountant
Firm Regd No.005834S
Sd/-
G D Upadhyay
Partner
Membership No.027187
UDIN: 26027187CCZJOT1889

Place: Hyderabad
Date: 29/05/2025.

Annexure A to the Independent Auditor's report on the Financial Statements of Inani Securities Limited for the year ended 31 March 2026

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of the Company on the financial statements for the year ended 31 March 2026,)

We state that:

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

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

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

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment and right-of-use assets all Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.

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

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

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company as on March 31, 2026 for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company is a Service Company, primarily rendering brokerage services and also carrying on investment activity. Accordingly, it does not hold any Physical inventory Therefore, Paragraph 3 (ii) (b) 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 been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. As informed to us, the Company is not required to file any quarterly returns or statements.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company does not have liability in respect of Service Tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Services Tax ('GST').

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

There were no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than Six months from the date they became payable

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no material dues relating to Income tax/ Goods and Service tax /duty of customs /cess, which have not been deposited on account of any disputes with the related authorities.

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

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.

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

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or joint venture or associates as defined under the Act. Accordingly, clause 3(ix)(e) of the order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary or joint venture or associate companies as defined under the Act. Accordingly, clause 3(ix)(f) of the order is not applicable.

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

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

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

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

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

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

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act 2013, where applicable for all transactions with the related party, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business. .

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any noncash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and 3(xvi)(b) of the Order is not applicable.

[

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

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

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

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

(xx) The Company is not required to spend any amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of paragraph 3 of the Order is not applicable for the year.

for G D Upadhyay & Co.,
Chartered Accountants
Firm Regd No.005834S

Sd/-

G D Upadhyay
Partner
Membership No.027187
UDIN: 26027187CCZJOT1889

Place: Hyderabad
Date: 29/05/2025

Annexure B to the Independent Auditors' report on the financial statements of Inani Securities Limited for the year ended 31 March 2026.

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

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

Opinion

We have audited the internal financial controls with reference to financial statements of **Inani Securities Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

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

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal controls 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 Financials statements issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

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

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

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

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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 authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

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

for G D Upadhyay & Co.,
Chartered Accountants
Firm Regd No.005834S

Sd/-

G D Upadhyay
Partner
Membership No.027187
UDIN: 26027187CCZJOT1889

Place: Hyderabad
Date: 29/05/2025.

BALANCE SHEET AS AT 31st MARCH 2026.

All the amount are in Lakhs except share data and where otherwise stated

Particulars	Note No	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
(1) Non- Current Assets			
(a) Property, plant and Equipment	3.1	701.00	725.31
(b) Other Intangible Assets	3.2	0.41	0.42
(c) Financial Assets:			
(i) Investments	4	146.92	146.92
(ii) Trade Receivable	7.2	146.68	141.40
(iii) Loans	10.1	1.38	0.83
(iv) Other Financial Assets	5.2	180.58	172.58
(d) Other Non-Current Assets	11.1	--	--
Total Non-Current Assets		**1177.00**	**1187.45**
2. CURRENT ASSETS			
(a) Inventories	6	17.61	17.61
(b) Financial Assets			
(i) Trade Receivables	7.1	78.81	85.84
(ii) Cash and Cash Equivalents	8	614.31	429.62
(iii) Bank Balance Other than Cash and Cash Equivalents	9	335.74	465.52
(iv) Loans	10.2	2.55	5.13
(c) Other Current Assets	11.2	368.71	637.66
Total Current Assets		**1417.74**	**1641.39**
		2594.75	**2828.84**
Total Assets			
II. EQUITY AND LIABILITIES			
(1) Equity	12.1	471.66	471.66
(a) Equity Share capital		--	--
(b) Other Equity	12.2	1495.07	1487.51
(i) Reserves & Surplus		**1966.74**	**1959.17**
Total Equity			
LIABILITIES			
(2) Non-Current Liabilities			
(a) Financial Liabilities	13.6	--	--
(i) Borrowings	14.1	6.96	5.97
(b) Deferred Tax Liabilities (Net)	15.1	3.57	3.57
(c) Provisions	17.2	13.35	8.55
(b) Other Non- Current Liabilities			
Total Non- Current Liabilities		**11.87**	**18.09**
(3) Current Liabilities			
(a) Financial Liabilities	13.7	107.36	132.02
(i) Borrowings			
(ii) Trade Payables due to:			
Total outstanding dues of micro enterprises and small enterprises	16	493.37	661.85
Total outstanding dues of creditors other than micro enterprises	17.3	14.03	38.31
and small enterprises	15.2	1.38	9.55
(b) Other Current Liabilities	14.2	-	9.85
(c) Provisions		**616.15**	**851.58**
(d) Current Tax Liabilities (Net)		**2594.75**	**2828.84**
Total Current Liabilities			
Total Equity & Liabilities			
Accompanying notes forming part of the Financial Statements	**1to 41**		
The accompanying notes are an integral part of these Financial Statements			

As per our Report of even date attached.

For G.D.Upadhyay & Co.
Chartered Accountants
Firm Regn No.005834S
Sd/-
(G.D. UPADHYAY)
PARTNER
Membership No.027187
UDIN: 26027187CCZJOT1889
Place: Hyderabad, Telangana
Date: 29/05/2026

For and on Behalf of board

Sd/-
Lakshmikanth Inani
Managing Director
DIN: 00461829

Sd/-
Vishnukant Inani
Whole Time Director
DIN: 00571377

Sd/-
Preeti Yadav
Company Secretary
(MNo: 28188)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2026.

All the amount are in Lakhs except share data and where otherwise stated

Sl. No	Particulars	Note No	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
I.	**Income**			
	Revenue from Operations	18	108.22	145.67
	Other Income	19	75.39	144.77
	Total Income		**183.61**	**290.44**
II.	**Expenses**			
	Purchase of Stock in Trade		--	--
	Changes in Inventories of Stock in Trade	20	--	--
	Employee Benefit Expenses	21	67.23	67.25
	Depreciation and Amortization Expenses	22	25.57	29.74
	Finance Cost	23	20.26	24.62
	Other Administrative Expenses	24	60.08	87.67
---	**Total Expenses**		**173.15**	**209.28**
III.	**Profit Before Exceptional Items and Tax**	(I - II)	**10.47**	**81.16**
IV.	Exceptional Items (Net)		---	--
	Prior Period Items		0.32	4.95
V.	**Profit Before Tax**	(III - IV)	**10.15**	**76.21**
	Tax Expense			
	i. Current Tax		1.58	17.19
	ii. Deferred Tax		0.99	1.91
VI.	**Total Tax Expense**		**2.57**	**19.10**
VII.	**Profit For the Year**	(V - VI)	**7.57**	**57.10**
VIII	**Other Comprehensive Income**			
A.	Item that will not be reclassified to Profit & Loss		-	-
B.	Item that will be reclassified to Profit & Loss		-	-
	Total Comprehensive Income for the Year		**7.57**	**57.10**
A.	Earnings per Equity Share for profit from continuing operations attributable to owners of Inani Securities Ltd(Basis and Diluted of Rs. 10/-)			
	Basic		0.17	1.25
	Diluted		0.17	1.25
	Summary of Material Accompanying Policies & Notes forming part of the Financial Statements.	1 to 41		

The Accompanying notes are an integral part of these Financial Statements
As per our Report of even date attached.

For G.D. Upadhyay & Co.
Chartered Accountants
Firm Regd No.005834S
Sd/-
(**G. D. Upadhyay**)
Partner
Membership No. 027187
Place: Hyderabad, Telangana,
Date: 29/05/2026
UDIN: 26027187CCZJOT1889

For and on Behalf of the Board

Sd/-
Lakshmikanth Inani
Managing Director
DIN: 00461829

Sd/-
Vishnukant Inani
Whole Time Director
DIN: 00571377

Sd/-
Preeti Yadav
Company Secretary
(MN: 28188)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026.

All the amount are in Lakhs except share data and where otherwise stated

Sl .No.	Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
A.	**Cash Flow from Operating activates:**		
	Adjustment for:		
	Profit(Loss) before tax as per Statement of Profit and Loss	**10.15**	**76.21**
	Depreciation and Amortization Expenses	25.57	29.74
	Dividend & Interest Income Classified as Investing Cash Flows	(59.12)	(46.54)
	Financial Cost	20.26	24.62
	Balance written off	0.63	0
	Operating Profit/(Loss) before working Capital Changes Adjusted for:	**(3.14)**	**84.03**
	(Increase) /(Decrease) in Trade Receivables	7.03	(49.65)
	(Increase) /(Decrease) in Inventories	**0**	0
	(Increase) /(Decrease) in Other Assets	268.95	92.99
	(Increase) /(Decrease) in Other Financial Assets	(8.00)	(102.20)
	(Increase) /(Decrease) in trade payables	(168.48)	(58.43)
	(Increase) /(Decrease) in trade receivables – Non Current	(5.29)	(3.15)
	(Increase) /(Decrease) in provisions- Current	(8.17)	1.35
	(Increase) /(Decrease) in Other Current Liabilities	(24.27)	(27.84)
	(Increase) /(Decrease) in Other Non Current Liabilities	(7.21)	0.00
	Cash Generated from Operation	**51.41**	**(62.91)**
	Net Income Taxes (Paid) / refund	**(114.29)**	**(42.92)**
	Net Cash Flow from Operating Activities	**(39.98)**	**(105.82)**
B.	**Cash Flow from Investing Activities:**		
	Proceeds from Sales of Property, Plant and Equipment	0.00	0.00
	Interest & Dividend Received	59.12	46.54
	Purchase of Property, Plant and Equipment	(12.80)	(3.91)
	Loans & Receivables	20.20	15.49
	Other Non-Current Assets	0.00	0.00
	Balance written off	(631)	0
		59.86	**58.11**
C.	**Cash Flow from Financing Activities:**		
	Proceeds (repayments) from Long Term Borrowings	0	0
	Proceeds (repayments) from Short Term Borrowings	(246.62)	110.30
	Interest and Finance charges Paid	(20.26)	(24.62)
	Net Cash used in Financing Activities	**(44.92)**	**85.68**
	Net (Decrease) /(Increase) in Cash and Cash Equivalents	54.91	37.97
	Cash and Cash equivalent as at the Beginning of the Year	895.14	857.17
	Cash and Cash equivalent as at the end of the Year	950.05	895.14
	Bank Overdrafts	**(107.06)**	**(131.42)**
	Balance as per Statement of Cash Flows	**843.00**	**763.72**

	Reconciliation of Liabilities from Financing Activities	Non-Current Borrowing	Current Borrowings
	Opening Balance as at 1st April 2025	0	0
	Add: Proceeds during the year	0	0
	Less: Repayment during the year	0	0
	Closing Balance as at 31stMarch 2026	0	0

(Cash flow statement has been prepared under the Indirect Method as set out in Indian Accounting Standards 7 on Cash Flow Statement). Cash and Cash equivalents in the Cash Flow Statement comprise cash at bank and in hand, demand deposits and Cash equivalents which are short-term and held for the purpose of meeting short - term cash commitments.

Accompanying notes forming part of the Financial Statements.

(As per out Report of even date attached)

For G. D. Upadhyay & Co.,
Chartered Accountants
Firm Regd No.005834S
Sd/-
(G. D. Upadhyay)
Partner
Membership No. 027187
Place: Hyderabad, Telangana,
Date: 29/05/2026
UDIN: 26027187CCZJOT1889

For and on Behalf of the Board

Sd/-
Lakshmikanth Inani
Managing Director
DIN: 00461829

Sd/-
Vishnukant Inani
Whole Time Director
DIN: 00571377

Sd/-
Preeti Yadav
Company Secretary
(MN: 28188)

Statement of Changes in Equity:

A. **Equity Share Capital**: (Figures in INR)

Particulars	Number of Shares	Amount
Equity Shares of Rs.10 each issued, subscribed and fully paid at April 1, 2024	45.58	471.66
Changes in Equity Share Capital	--	--
Equity Shares of Rs.10 each issued, subscribed and fully paid at March 31st, 2025	45.58	471.66
Changes In Equity Share Capital	--	--
Equity Shares of Rs.10 each issued, subscribed and fully paid March 31st, 2026	45.58	471.66

B. **Other Equity**

	Reserves and surplus (refer note no.12.2)						
Particulars	Capital Reserve	Securities Premium	General Reserve	Central Subsidy	Investment Allowance utilized reserve	Retained Earning	Total
Balance at April 1, 2024	--	--	--	--	--	1430.40	1430.40
Profit for the year (net of earlier year Taxes paid)	--	--	--	--	--	57.10	57.10
Other Comprehensive Income	--	--	--	--	--	--	--
Total Comprehensive Income for the year	--	--	--	--	--	57.10	57.10
Recognition of share based Payments	--	--	--	--	--	--	--
Amount received on exercise of employee stock options	--	--	--	--	--	--	--
Payment of Dividends	--	--	--	--	--	--	--
Amounts Transferred within the reserves	--	--	--	--	--	--	--
Balance at 31ST March 2025	--	--	--	--	--	**1487.50**	**1487.50**
Profit for the year (net of earlier year Taxes paid)	--	--	--	--	--	7.57	7.57
Other Comprehensive Income	--	--	--	--	--	--	--
Total Comprehensive Income for the year	--	--	--	--	--	**7.57**	**7.57**
Recognition of share based Payments	--	--	--	--	--	--	--
Payment of Dividends	--	--	--	--	--	--	--
Amount received on exercise of employee stock options	--	--	--	--	--	--	--
Transfer to Retained earnings	--	--	--	--	--	--	--
Amount transferred within the reserves	--	--	--	--	--	--	--
Balance at 31st March 2026	--	--	--	---	--	**1495.07**	**1495.07**

Accompanying notes forming part of the Financial Statement

As per our Report of even date attached.

For G D Upadhyay & Co.
Chartered Accountants
Firm Regn No.005834S

Sd/-
(G D Upadhyay)
Partner
Membership No.027187
UDIN: 26027187CCZJOT1889
Place: Hyderabad, Telangana
Date: 29/05/2026

For and on Behalf of board

sd/
Lakshmikanth Inani
Director
Din: 00461829

sd/
Vishnukant Inani
Whole Time Director
Din: 00571377

Sd/-
Preeti Yadav
Company Secretary
(MN:28188)

NOTES TO THE FINANCIAL STATEMENTS:

1. Company Overview and Significant Accounting Policies:

1. General Information:

1.1. Company Overview:

Inani Securities Limited ('the Company') is domiciled in India with its registered office situated at G-15, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telanagana – 500001, India. Inani Securities Limited a company incorporated in the year 1994 under companies Act, 1956, is listed on Bombay Stock Exchange. The Company commenced its operations as an independence provider of information analysis and research covering Indian Business, financial markets and economy to institutional clients. Over a period, Inani Securities Limited expanded its services offering in the financial services space offering equity / currency in NSE / BSE and MCX-SX, depository participant services, portfolio management services and distribution of mutual funds, bonds, etc., The Company has its presence in the state of Telangana and Maharashtra. The Company is one of the oldest and reliable players in the Indian Financial Services Space.

2. Basis of Preparation & Significant Accounting Policies:

Basis of Preparation:

A. Statement of Compliance:

These financial statements of the Company have been prepared to comply with Indian Accounting Standards (Ind-AS) including the rules notified under the relevant provisions of the Companies Act,2013,(as amended from time o time) and presentation and disclosure requirements of Division II of Schedule III to the Companies Act,2013 (Ind ASComplient Schedule III) as amended from time to time. The Copany follow indirect method prescribed in Ind AS - 7 Statement of Cash Flows for presentation of its cash flows.

The Financial Statements where authorised for issue by the Company's Board of Directors on 29th May 2026.

B. **Basis of preparation of Ind AS Standalone Financial Statements**:

The financial statements have been prepared on the historical cost except for certain financial assets and liabilities which have been measured at fair value amount.

The Company has considered the amendments to Schedule III of the Act as amended notified by Ministry of Corporate Affairs ('MCA') via notification dated 24 March 2021 in Ind AS Financial Statement disclosures, wherever applicable.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or pair to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Ind AS financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102 leasing transactions that are within the scope of Ind AS 116.

The accounting policies adopted of the Ind AS Financial Statements are consistent with those followed in the previous year by Company. The financial statements have been prepared on a going concern basis, as management believers the Company will continue its operations and meet its obligation in the foreseeable future.

Presentation of Financial Statement:

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Act, as amended. The Statement of cash flows has been prepared and presented as per requirement of Ind AS 7 'Statement of Cash flows'. The disclosure requirement with respect to item in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act as amended, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Statements. Amount in the financial statements are presented in Indian Rupees in Lakh (1 Lakh = 1,00,000) rounded off to two decimal places as permitted by schedule III to the Act as amended. Per share date are presented in Indian Rupees to two decimals places.

Functional and Presentation Currency:

These financial statements are presented in Indian Rupees (INR), which is also the Company's Functional Currency.

C. Basis of measurement:

These financial statements have been prepared on the historical cost basis, except for the following items:

Items	Measurement basis
i) Certain Financial assets and liabilities	Fair value
ii) Net defined benefit asset / (Obligation)	Fair Value of plan assets less present
	value of defined benefit obligations

D.CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent as at the date of financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment, recoverability of deferred tax assets, provision and contingent liabilities and fair value measurement of financial instruments have been discussed below. Key soured of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in their respective polices.

(a) Depreciation / Amortisation and useful lives of property, Plant and Equipment and Other Intangible Assets.

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operation in the manner intended by the management. Property, plant and Equipment / Other Intangible assets are depreciated **/** amortised over their estimated useful lives, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual value of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is adjusted if there are significant changes from previous estimate.

(b) **Determining the lease term**

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonable certain not to be exercised. It considers all relevant factors that create an economic incentive for it to exercise the renewal or termination.

(c) Judgment are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(d) Provisions

The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amount of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

(e) **Impairment of non-financial assets**

The company assesses at each reporting date whether there is an indication that an asset may be impaired. Goodwill is allocated to cash generating units ('CGU') for the purposes of impairment testing. A CGU to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use: considering recent transaction or independent valuer's report. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable its amount, the asset is considered impaired and is written down to its recoverable amount.

In determining fair value less cost of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used. The recoverable amount of CGU has been determined based on revenue multiples.

(f) Impairment of financial assets:

The impairment provisions for financial assets depending on their classification are based on assumptions about risk of default, expected cash loss rates, discounting rate applied to these forecasted future cash flows, revenue multiples and EBITDA multiples. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(g) Defined benefit plans:

The employment benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/income include the discount rate, salary escalation and mortality assumptions. Any changes in these assumptions will impact upon the carrying amount of employment benefit obligation.

(h) Deferred tax:

Deferred income tax assets are reassessed at each reporting period and are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The Company uses judgment to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits and business development.

2. Significant Accounting Policies:

A. Current and Non – Current classification

All assets and liabilities have been classified as current or non- current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. Based on the nature of it's activities and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non- current classification of assets and liabilities.

B. Property, Plant and Equipment / Depreciation:

(i) Recognition And Measurement:

Items of property, plant and equipment are measured at cost, less accumulated depreciation, and accumulated Impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, and other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.
Capital work-in-progress: -Projects under which Property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

(ii) Subsequent expenditure:

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(iii) Expenditure during construction period:

Expenditure/Income during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as capital advances under "other non-current assets".

(iv) Depreciation:

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the 2013 Act except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

The Company reviews the residual value, useful lives and depreciation method annually and, if current estimates differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

ASSET	USEFUL LIVES (IN YEAR)
Premises	60
Furniture's & Fixtures	10
Vehicles (Cars)	08
Motors Cycle	10
Office Equipment's	05
Computers & Printers	03

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Assets costing Rs. 5,000 and below are depreciated over a period of one year.

An item of property, Plant & equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and equipment is determined as the difference between the sales proceeds and the carrying amount of asset and is recognized in profit and loss.

C. Intangible Assets:

(i) Recognition and measurement:

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are Subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

(ii) Subsequent expenditure:

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in profit or loss as incurred.

(iii) Amortisation:

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over the estimated useful lives using the straight-line method, and is included in depreciation & amortisation in statement of profit and loss.

The estimated useful lives are as follows:

Club Membership	99 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

D. Leases

The Company, as a lessee, recognizes a right – of use asset and a leave liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The Contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right 0f use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before the commencement date plus any initial direct costs incurred. The right of use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any adjusted for any re-measurement of the lease liability.

The right of use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right of use asset.

The Company measure the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, the Company uses incremental borrowing rate.

For short term and low value lease, the Company recognises the lease payments as an operating expense on a straight line basis over the lease term.

E. Provisions, contingent liabilities

The Company exercises significant judgement in identification of and estimation of the amounts of provisions and contingent liabilities. These provisions and contingent liabilities are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income the may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

F. Employee Benefits:

i) Short Term employee benefits:

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit and loss account in the period in which the service is rendered.

ii) Post- Employment benefits:

Defined Contribution Plans:

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund and Employee State Insurance. The Company’s contribution is recognised as an expense in the statement of Profit and Loss during the period in which the employee renders the related service.

No provision has been made towards retirement benefits as in the opinion of the board; none of the employees are eligible for the same.

(G)Income Tax

Income Tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current Tax

Current tax comprise the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.
Current tax assets and current tax liabilities are offset only if there if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amount used for taxation purposes. Deferred tax is also recognised in recognised in respect of carried forward tax losses and tax credits.

Deferred tax is assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets or liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on net basis or their tax assists and liabilities will be realised simultaneously.

Minimum alternate tax Credit Entitlement

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes a deferred tax asset on the Mat credit available 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 MAT credit is allowed to be carried forward. The Company reviews the deferred tax asset created on MAT credit entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

H. Foreign Currency Transaction:

In preparing the financial statement of the Company, transactions in currencies other than the Company's functional currency (i.e foreign currencies) are recognised at the rate of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date. Non-monetary items carried at fair value that are denominated. Non-monetary items that are measured in the rates prevailing at the date when the fair value was determined. Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of initial transactions.
Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise.

I. Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment net of taxes or duties collected on behalf of government. The specific recognition criteria described below must also be met before revenue is recognized.

a) Brokerage income and transaction charges are recognized on the trade date of the transaction upon confirmation of the transaction by the exchanges

b) Trading income is recognized when a legally binding contract is executed
c) Depository & related income is accounted on accrual basis
d) Depository transaction changes are recognized on completion of respective transaction. Annual maintenance charges for depository account are accounted as and when the services are rendered
e) Income from portfolio management fees are recognized on the basis of agreements entered into with the clients and when the right to receive income is established.

iii. Rental income:
Rental income is recognised as part of other income on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation.

iv. Dividend:
Dividend from investment is recognised as revenue when right to receive the payments is established.

v. Interest income:
Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

J. Inventories
Inventories are measured at the lower of cost and net realisable value.
Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling expenses.

K. Financial Instruments

A. Initial Recognition and Measurement
(i) Financial Assets and Liabilities.
All financial assets and liabilities are initially recognised and measured at fair value and in case of borrowings, net of directly attributable cost. Purchase and sale of financial assets and financial liabilities are recognised using trade date accounting.

B. Subsequent measurement
(i) Financial Assets
(a) Measured at amortised cost
A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flow and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The effective interest rate amortisation is included in other income in the Statement of Profit and Loss.
(b) **Financial assets measured at fair value through other comprehensive income (FVTOCI)**
A financial asset is measured at fair value though other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.
(c) **Financial assets measured at fair value through Profit or Loss (FVTPL)**
A financial asset which is not classified in any above categories are measured at fair value through profit or loss.

C. **Other Equity instruments**
All other equity investment are measured at fair value, with value changes recognised in the Statement of Profit and Loss, except for those equity investment for which the Company has elected to present the value changes in “Other Comprehensive Income’. However, dividend on such equity investments are recognised in the Statement of Profit and Loss when the Company’s right to receive the amount is established.

E. **Impairment of Financial Assets**
The Company use ‘Expected Credit Loss’ (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).
Expected credit losses are measured through as loss allowance at an amount equal to:
(a) The 12-months expected credit losses (expected credit losses that result from those default event on the financial instrument that are possible within 12 months after the reporting date): or
(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).
For trade receivables, the Company applies ‘simplified approach’ which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further, the Company uses historical default rates to determine impairment loss on the portfolio of the trade receivables. At every reporting date, these historical default rate are reviewed and changes in the forward looking estimated are analysed.
For other assets, the Company use 12 months ECl to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime.

(ii) **Financial Liabilities**

Financial liabilities are subsequent carried at amortised cost using the effective interest method other than those measured at Fair Value through Profit or Loss (FVTPL). For trade and other payable maturing within oe year from the Balance Sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

(iii) **Derivative Financial instrument**

The Company uses derivate financial instrument such as forwards, currency swaps and options to mitigate the risk of changes in exchange rates. Any gains or losses arising from changes in the fair value of derivatives are taken to the statement of Profit and Loss.

L. **Cash & Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three month or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

The Company derecognises financial liabilities when and only when company’s obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

M: Borrowing costs:

Borrowing cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of cost of asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

N: Earnings per share:

The basic earnings per share (‘EPS’) is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

O**. Events after reporting date:**

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

3.1. PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS: All the amount are in Lakhs except share data and where otherwise stated

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
	Carrying Amount of:		
1.	Premises	647.42	658.94
2.	Computer Equipment	1.60	2.86
3.	Office Equipment	7.00	7.67
4.	Vehicles (Cars)	1.70	2.07
5.	Vehicles (Motor Cycles)	0.79	0.88
6.	Furniture & Fixtures	42.51	52.88
		701.02	**725.31**
	Capital Work - in - Progress	--	--

3.1. (a) Details of Property, Plant and Equipment's Cost or Deemed Cost:

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
Details of Property, Plant and Equipment's Cost or Deemed Cost						
Balance as at 1st April 2024	728.00	18.50	85.78	34.08	0.39	180.30
Additions	--	1.07	1.90	--	0.93	--
Disposals/ Adjustments	--	--	--	--	--	--
Balance at 31st March 2025	**728.00**	**19.59**	**87.68**	**34.08**	**1.32**	**180.30**
Additions	---	--	90.01	--	--	**0.38**
Disposals/ Adjustments	---	--	--	--	--	--
Balance at 31st March 2026	**728.00**	**19.59**	**88.58**	**34.08**	**1.32**	**180.68**

1.1. (b) Accumulated Depreciation and Impairment:

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
Accumulated Depreciation & Impairment:						
Balance as at 1st April 2024	57.54	14.64	77.97	29.10	0.37	116.32
Disposals/ Adjustments	--	--	--	--	--	--
Depreciation Expense	11.52	2.09	2.04	2.91	0.69	11.10
Balance at 31st March 2025	**69.07**	**16.73**	**80.00**	**32.01**	**0.44**	**127.42**
Disposals/ Adjustments	--	--	--	--	--	--
Depreciation Expense	11.52	1.26	1.57	0.36	**0.08**	10.75
Balance at 31st March 2026	**80.59**	**17.98**	**81.58**	**32.38**	**0.53**	**138.17**

3.1(c). Kindly refer note no.13.4 on borrowing for the details related to charges on property, plant and equipment of the Company.

3.2. INTANGIBLE ASSETS:

Sr.No	Particulars	As at 31st March 2026	As at 31st March 2025
	Carrying Amount of:		
1.	Sterling Holiday Resort	0.41	0.42
	Total	0.41	0.42

3.2.(a) Gross Carrying Amount of Intangible Assets: (Figures in INR)

Particulars	Sterling Holiday Resort
Details of Intangible Assets Cost or Deemed Cost	
Balance as at 1st April 2024	0.56
Additions	--
Disposals/ Adjustments	--
Balance at 31st March 2025	**0.56**
Additions	--
Disposals/ Adjustments	--
Balance at 31st March 2026	**0.56**

3.2(b). Accumulated Amortization:

Particulars	Sterling Holiday Resort
Accumulated Amortization and Impairments	
Balance at 31st April 2024	0.13
Disposals/ Adjustments	--
Amortization Expense	0.01
Balance at 31st March 2025	**0.14**
Disposals/ Adjustments	--
Amortization Expense	0.01
Balance at 31ST March 2026	**0.14**

4. INVESTMENTS:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	**UNQUOTED EQUITY INVESTMENT (at cost):** Inani Commodities and Finance ltd (2,69,150 equity shares face value of Rs. 10/- each)	146.92	146.92
	Total in Rs.	146.92	146.92
Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
4.1	Non- Current Investment	146.92	146.92
4.2	Current Investment	--	--
	Total in Rs.	146.92	146.92

5. OTHER FINANCIAL ASSETS:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
A.	**Security Deposit:** a. Unsecured, Considered Good: Deposit with Stock Exchanges Other Deposit (refer Note. 5.1)	 173.95 6.63	 165.95 6.63
	Total in Rs.	**180.58**	**172.58**

5.1. Other Deposit includes deposit paid towards amenities i.e., Electricity, Telephone etc.,

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
5.2	Non-Current Other Financial Assets	**180.58**	172.58
5.3	Current Other Financial Assets	**0**	**0**
	Total in Rs.	**180.58**	**172.58**

6. INVENTORIES

(Figures in INR)

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Share held for Trade (Valued at Cost) (Valued and Certified by Management) (Aggregate Value of Quoted stock is Rs.10.8/- Lakhs (Previous year 17.96/- lakhs)	17.61 --	17.61 --
	Total in Rs.	**17.61**	**17.61**

7. TRADE RECEIVABLES:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	**Unsecured and Considered Good:**		
	Over Six Months	163.37	146.78
	Others	62.13	80.47
		225.50	227.25
	Current Assets	78.81	85.84
	Non-Current Assets	146.68	141.40

	Total in Rs.	225.50	227.25

7.1. The credit period on Service of Brokerage varies with client to client generally it is between 3 to 7 days. No interest is recovered on trade receivables for payments receivable for payment received after the due date.

7.2. Before accepting any new customer, the Company has a credit evaluation system to assess the potential customer's Credit quality and define credit limits for the customers. Credit limits attributed to customers are reviewed on an annual basis.

7.3. For Ageing of Trade Receivable refer note no 38C

8. CASH AND CASH EQUIVALENTS:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Balance with Banks		
	In Current Accounts	375.71	393.57
	Deposit with Maturity of Less than 3 month	231.29	28.08
2.	Cash in Hand	7.32	7.97
	Sub Total (A)	**614.31**	**429.62**

9. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Bank Deposit with Maturity more than 3 Months	335.74	465.52
	Stamps on Hand	--	--
	Total in Rs.	**335.74**	**465.52**

9.1. Held as lien by Banks against Bank Guarantees and Deposit with Bank includes Deposit of Rs.75.00 Lakhs (Previous year 134.00 Lakhs) with Maturity of less than 12 Months.

10. LOANS:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	(Unsecured, Considered Good)		
	Loans and Advances	3.94	5.96
	Total in Rs.	**3.94**	**5.96**

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
10.1	Non-Current Assets	1.39	0.83
10.2	Current Assets	2.56	5.13
	Total in Rs.	**3.94**	**5.96**

11. OTHER CURRENTS ASSETS:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
	Advance Recoverable in kind or for value to be Received considered Good:		
	Prepaid Expenses	4.50	5.64
	Income Tax Receivable	4.50	-
	Deposit with Stock Exchange	359.71	632.03
	Total in Rs.	**368.72**	**637.66**

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
11.1	Non-Current Assets	--	--
11.2	Current Assets	368.72	637.66
	Total in Rs.	368.72	637.66

12. EQUITY:

12.1 Equity Share Capital:

a) The Authorized, Issued, Subscribed and fully paid up Share Capital Comprises of Equity Shares as Follows:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	**AUTHORIZED:**		
	53, 50,000/- (Previous year 53, 50,000) Equity Share of RS. 10/- with voting rights	535.00	535.00

2.	**ISSUED, SUBSRIBED & FULLY PAID UP:** 50, 21,900/- (Previous year 5021900) Equity Share of RS. 10/- with voting rights	502.19	502.19
3.	**PAID UP CAPITAL:** 45,57,700/- Equity of Rs.10/- each with voting right Add: Forfeited Shares. 4,64,200 Equity Shares Forfeited and not reissued (Amount originally paid Rs.5/- on 1,71,400 Shares and 2,92,800 Shares of Rs.2.50/- each)	455.77 15.89	455.77 15.89
	Total	**471.66**	**471.66**

12.1. (i) During the year, there was no fresh issue of equity shares, hence balance at the beginning of the year and at the end of the year remains the same i.e., 50,21,900/- Shares.

12.1. (ii) The Company has one class of equity shares having a face value of Rs.10/- each. Each shareholder is Eligible for one vote per share held.

In the event of liquidation of the Company, equity shareholders will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders. There were no equity shares allotted as fully paid up pursuant to contracts without payment received in cash, there were no bonus shares allotted and there were no equity shares bought back, during the period of 5 years immediately preceding the Balance Sheet date.

12.1.(iii). Details of shares held by Shareholders holding more than 5 % of aggregate share in the company.

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
	Equity Shares:		
1.	Ramakanth Inani 666300/- Shares of 10 Each	14.62% 66.63	14.62% 66.63
2.	Vishnukant Inani 320500/- Shares of RS.10 Each	6.96% 31.70	7.03 % 32.05
3.	Venugopal Inani 296000/- Shares of RS.10 Each	6.49% 29.60	6.49 % 29.60
4.	Inani Commodities & Finance Limited 309914/- Shares of RS.10 Each	6.80% 30.99	6.80 % 30.99

12.2. Other Equity: **(Figures in INR)**

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
1.	**Retained Earnings:** Balance as at Commencement of the Year Add: Profit for the year	1487.51 7.57	1430.40 57.10
	Balance as at end of the year	**1495.08**	**1487.51**

Note: Retained earning represents the Company's undistributed earnings after taxes.

13. BORROWINGS: **(Figures in INR)**

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
1.	**Secured:** HDFC Bank Ltd (Secured Against FDR worth Rs.1.80 Crores)	107.06	131.42
2.	**Unsecured:** Security Deposit received from Customers	0.30	0.60
	Total in Rs.	**107.36**	**132.02**

13.3. Working capital Loan from HDFC Bank is secured against mortgage of FDR worth Rs.1.80 Crores and Overdraft Limit OD and Rs.97. Lakhs of OD against FDR worth Rs. 125 Lakhs is obtained from TMB and BG Limit of 225 Lakhs against from HDFC Bank. Against FDR and collateral property located in Mumbai in the name of Director Shri Vishnukant Inani.

13.4. Deposit includes deposit received from client as security deposit for their trades.

13.5. The Company has not defaulted on repayments of Interest and Loans Investment as at Balance Sheet Date.

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
13.6	Non- Current Borrowings	--	--
13.7	Current Borrowings	107.36	132.02
	Total in Rs.	**107.36**	**132.02**

14. Deffered Tax Liability:

(Figures in INR)

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
(A)	Deferred Tax Liability (Net)		
	Opening Balance	5.97	4.06
	In Relation to Property, Plant & Equipment	2.19	1.91
(B)	Provision for Income Tax	-	9.85
©	In Relation to MAT	(1.20)	-
	Total	**6.96**	**15.82**
14.1	Deferred Tax Liability (Net)	6.96	5.97
14.2	Current Tax Liability	-	9.85
	Total	**6.96**	**15.82**

14.3 Reconciliation of Tax Expense to the Accounting Profit is as follows:

(Figures in INR)

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
	Accounting Profit Before Tax	10.15	76.21
(A)	Tax Expense at Statutory Tax Rate @ 26%	2.64	19.81
	Adjustment:		
(B)	Effect of expenses that are not deductible in determining taxable profit:		
	Disallowance	(1.13)	(1.19)
(C)	Interest on TDS & Other Taxes	(0.01)	(0.07)
(D)	Depreciation as per IT & Companies Act	0.99	1.91
(E)	Other Adjustments	1.22	1.89
		1.06	**2.53**
	Tax Expenses reported in Profit & loss Statement (A+B-C+D)	**15.82**	**17.28**

15. Other Non-Current Liabilities

(Figures in INR)

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Rental Deposits - Recd	0	8.55
	Total	**0**	**8.55**

15.A: Provisions

(Figures in INR)

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Provision for Employees Benefit		
	Provision for Gratuity	3.57	3.57
	Other Provisions	1.38	
	Total	**4.95**	**3.57**

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
15.1	Non-Current Provisions	3.57	3.57
15.2	Current Provisions	1.38	9.55
	Total	**4.95**	**13.12**

16: Trades Payables

(Figures in INR)

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Sundry Creditors		
	Total outstanding dues of micro, small and medium enterprises		
	Total outstanding dues to other than micro, small and medium enterprises	493.37	661.85
	Total	**493.37**	**661.85**

16.1. As confirmed by the management, there are no dues above 1.00 Lakh outstanding for more than 45 Days to Micro and Small Scale Undertakings.

16.2. For Ageing of Trade payables refer note no. 38B.

16.3	**Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act,2006**		
	Trade payable other than acceptance include certain dues to Micro and Small Enterprises, under the Micro, Small and Medium Enterprises Development Act, 2006 that have been determined based on the information available with the company and the required disclosures are given below:		
	Particulars	**As at March 31st, 2026**	**As at March 31st, 2025**
	a) Principal amount remaining unpaid	Nil	Nil
	b) Interest due thereon	Nil	Nil
	c) Interest paid by the Company in term of Section 16 of Micro, Small and Medium Enterprises Development Act,2006 along with the amount of payment made to the supplier beyond the appointed day during the year	Nil	Nil
	d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
	e) Interest accrued and remaining unpaid	Nil	Nil
	f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	Nil	Nil

17. OTHER CURRENT LIABILITIES: **(Figures in INR)**

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
1.	Other Payables (Note.17.1)	15.37	38.31
2.	Current Maturities of Long Term Loans	0	0
	Total	**15.37**	**38.31**

17.1 Other Payables include Outstanding Liabilities: **(Figures in INR)**

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
17.2	Non- Current Tax Liability	**1.33**	**-**
17.3	Current Liability	**14.04**	**38.31**
	Total	**15.37**	**38.31**

18. REVENUE FROM OPERATIONS: **(Figures in INR)**

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
1.	Brokerage Income	103.14	138.89
2.	Net DP Income	5.09	6.78
	Total	**108.23**	**145.67**

19. OTHER INCOME

Sr. No	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
1.	Interest Received	59.12	46.54
2.	Rental Income	16.06	32.09
3.	Other Receipts	0.21	66.15
	Total	**75.39**	**144.77**

19.1. Other Non- Operating Income includes income from rent and Commission received.

20. CHANGE IN INVESTORIES:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Opening Stock	17.61	17.61
2.	Closing Stock	17.61	17.61
	Total	**0.00**	**0.00**

21. EMPLOYEE BENFIT EXPENSES:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Salaries, Incentive & Bonus	65.00	59.58
2.	Staff Welfare Expenses	2.16	1.46
3.	Gratuity	0	6.14
4.	ESIC	0.08	0.08
	Total	**67.24**	**67.25**

21.1. Provident Fund for eligible employees is managed by the company in line with the Provident Fund and Miscellaneous Act, 1952. The Plan guarantees interest at the rate notified by the Provident Fund Authorities. The Contribution by the employer and employee together with the interest accumulated there on are payable to employees at the time of their separation from the company or retirement whichever is earlier.

22. DEPERECIATION & AMORTISATION EXPENSES:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Depreciation of Property & Equipment's (refer note no. 3.1)	**25.57**	29.73
	Amortization of intangible Assets (Refer note No. 3.2)	0.01	0.01
	Total	**25.57**	**29.74**

23. FINANCIAL COST: **(Figures in INR)**

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Interest Expenses	17.99	21.69
2.	Other Borrowing Cost	2.27	2.92
	Total	**20.26**	**24.62**

24. OTHER ADMINISTRATIVE EXPENSES:

Sr. No	Particulars	As at 31st March 2026	As at 31st March 2025
1.	Rent and Taxes	10.35	11.55
2.	Insurance	0.24	0.16
3.	Travelling and Conveyance Charges	1.70	1.38
4.	Tele Communication Charges	8.39	6.81
5.	Printing & Stationery	0.60	0.43
6.	Electricity Charges	4.73	2.75
7.	Repairs & Maintenance	4.93	9.07
8.	Directors Sitting Fees	0.10	0.15
9.	Remuneration to Auditors	3.57	3.66
10.	Computers Software	11.03	10.03
11.	Professional Charges	1.34	1.64
12.	Stock Exchange Expenses	4.08	5.90
13.	Discount Write Off	0.06	0.00
14	AGM Expenses	0.25	0.41
15.	Office and General Expenses	5.09	6.25
16.	CDSL D.P. Bill Expenses	2.19	2.85
17.	Research & Consultancy Charges	14.46	24.64
	Total	**60.08**	**87.67**

NOTES ON ACCOUNTS:

Sr. No	Particulars	31/03/2026	31/03/2025

25.	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	NIL	NIL
26.	Contingent Liabilities: Not provided for Bank Guarantees and FLC issued by the Banks	Rs.225 Lakhs	Rs. 75 Lakhs
27.	**Auditors Remuneration**		
	Audit Fees	1.25	1.25
	Tax Representation Fees	0.25	0.25
	Other Services	0.18	0.18

28. The Company operates in only one segment i.e., ''India''. Hence separate information on geographical segment is not required. The Company's Management, pursuant to 'Ind AS 108 -Operating Segment' has concluded that the Company has only one reportable segment. Accordingly, no separate disclosures of segment information have been made.

Sr. No	Particulars	31/03/2026	31/03/2025
29.	Value of import on CIF Basis		
	Raw Material	Nil	Nil
	Spare Parts and Consumable	Nil	Nil
	Capital Goods	Nil	Nil
30.	Expenditure in Foreign Currency		
	Towards Purchases	Nil	Nil
	Towards Travelling	Nil	Nil
	Towards Fixed Assets	Nil	Nil
31.	Earning in Foreign Currency	Nil	Nil

32. RELATED PARTY DISCLOSURE:

During the year, the Company entered into transactions with the related parties. Those transactions along with related balances as at 31ST March, 2026 and for the year ended are presented in the following table.

(The information is given as compiled and certified by the management).

Sl.NO	Associate Concerns
1.	Inani Commodities & Finance Limited
2.	Dhanlaxmi Roto Spinerrs Limited
	Directors/Key Managerial Personnels:
1.	Lakshmikanth Inani
2.	Vishunkanth Inani
3.	Prachi Sachin Chandak
4.	Kasturi Nagendra Prasad
	Relatives of Key Managerial Persons
1.	Champa Devi Inani
2.	Anita Inani
3.	Anuradha Inani
4.	Ramakanth Inani

Related Party Transactions (Amount in Rs.)

Particulars	Key person/Relative	Associates
Directors Remuneration	0	**0**
Advance Taken	0	260.50
Advance (Repayment)	0	-260.50
Directors Sitting Fees	0.10	0.00
Interest to Directors	0	**0**

33. Basic and Diluted Earnings per Share ['' EPS''] computed in accordance with Accounting Standard (AS) 20 ''Earning per Share''.

Particulars		2025-2026	2024-2025
Basic			
Profit after tax as per Statement Profit and Loss	A	7.57	57.10
Number of Shares Subscribed	B	45.58	45.58
Basic EPS (Rupees)	A/B	0.17	1.25
Diluted			
Profit after tax as per Profit and Loss Account	A	7.57	57.10
Number of Shares Subscribed	B	45.58	45.58
Diluted EPS (Rupees)	A/B	0.17	1.25

34. Approval of Financial Statements:

The Financial Statements were approved for issue by the Board of Directors on 29/05/2026.

35. Corporate Social Responsibility expenditure:

As per Section 135 of the Act, a Company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities. Corporate social responsibility are not applicable to the company for the year ended 31ST March 2026.

36. Dividend paid and proposed:

No Dividends on equity shares were declared and paid by the Company during the year.

37. Capital Management:

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio as at 31ST March 2026 was as follows:

Particulars	2025-26	2024-25
Total Borrowing	107.36	132.02
Less: Cash and cash equivalent	614.31	429.62
Adjusted Net Debt	(506.95)	(297.60)
Total equity	1966.74	1959.17
Net debt to equity ratio	(0.26)	(0.15)

38. Additional Regulatory information

A Ratios

Particulars	Numerator	Denominator	Current year	Previous year	% Change
Current ratio (in times)	Total current Asset	Total current liabilities	2.3	1.9	19.4
Debt-Equity ratio (in times)	Debt consist of borrowings	Total equity	0.05	0.07	(19.0)
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash Operating expenses + Interest+ Other non-cash adjustments	Debt service = Interest payment	2.6	4.5	(41.8)
Return on equity ratio (in %)	Profit for the year	Total equity	0.38%	2.91%	(86.8)
Inventory turnover ratio (in times)	Cost of raw material consumed + Changes in inventories	Closing inventory	--	--	--

Net capital turnover ratio (in times)	Revenue from Operations	Working capital (ie Total current assets less Total current liabilities)	0.14%	0.18	(26.8)
Net profit ratio (in %)	Profit/(Loss) for the year	Revenue from operations	7.00%	39.20%	(82.2)
Return on capital employed (in %)	Profit before tax and finance costs	Closing capital employed = Net worth + Current and Non-Current Borrowings	1.47%	4.82%	(69.6)
Return on investment (in %)	Income generated from invested funds	Invested funds in treasury investments	0.38%	2.91%	(86.8)

B. Trade payable aging schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	-	-	-	-	-	-
ii) Disputed MSME	-	-	-	-	-	-
iii) Other Trade Payables	-	493.37	-	-	-	-
iv) Disputed Dues – Other	-	-	-	-	-	-
Total	-	**493.37**	-	-	-	**0**

C. Trade Payable aging schedule as at 31st March 2026

	Outstanding for following periods from due date of payment							
Particulars	**Not Due**	**Less than 6 Months**	**6 Months < 1 Year**	**1 – 2 years**	**2-3 Years**	**More than 3 years**	**More than 5 years**	**Total**
1) Undisputed considered good	-	62.13	0.59	135.53	**0**	**149.23**	--	**225.50**
2) Undisputed which have significant increase in credit risk	-	-	-	-	-	--	--	
3) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	--	--	
4) Disputed Trade Receivable- Considered doubtful	-	-	-	-	-	--	--	
5) Disputed which have significant increase in credit risk	-	-	-	-	-	--	--	
6) Disputed Credit impaired	-	-	-	-	-	--	--	
Less : Allowance for doubtful trade receivables	-	-	-	-	-	-	--	
Total	-	**62.13**	**0.59**	**135.53**	--	**149.23**	--	**225.50**

D. Other Statutory Information

(i) The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

(ii) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Approved scheme(s) of Arrangements

(e) Number of layers of companies

(f) Undisclosed income

(g) Revaluation of PPE and intangible assets

(h) Title Deeds of immovable properties not held in name of the company

(i) Wilful defaulter

(iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries)with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

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

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

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

39. Event after the reporting period:

No significant adjusting even occurred between the balance Sheet date and date of the approval of these financial statement by the Board of Directors of the Company requiring adjustment or disclosure.

40. Information with regard to other matters specified in Schedule III to the Act is either nil or not applicable to the Company for the year.

41. The figures for the previous period have been regrouped / rearranged wherever necessary to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2024.

Sd/-
For G D Upadhyay & Co.
Chartered Accountant
Firm Regd No.005834S

(G D Upadhyay)
Partner
Membership No. 027187
Date: 29/05/2026
Place: Hyderabad, Telangana
UDIN: 24027187BKERTQ8888

For and on Behalf of the Board

Sd/-
Lakshmikanth Inani
Managing Director
Din: 00461829

Sd/-
Vishnukant Inani
Whole Time Director
Din: 00571377